

**2024**

Sustainability Report Compliant with Turkish  
Sustainability Reporting Standards

**PENGUEN**<sup>®</sup>

With Penguen Gıda

# **Changing Seasons, Unchanging Naturalness**

We work with a sustainable agriculture approach without compromising on naturalness; we protect both the soil and our tables. Because we care not only about today, but also about tomorrow.

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# 01

## Penguen Gida at a Glance

# From Tradition to Trust, We Create Value

At Penguen Gida, we draw inspiration from nature and respect the seasonal cycle in every product we make. We work with local producers and offer flavors that preserve their essence without using additives.

# Leadership Journey from 1988 to Today

Penguen Gıda began operations in 1988 in Bursa, one of Turkey's most fertile agricultural regions.

Since its inception, our company has stood out in the industry with its innovative practices. In 1996, it entered the domestic market and successfully reached a wide consumer base. Penguen Gıda, which was publicly listed on the Istanbul Stock Exchange in 1998, has established itself among the leading brands in the food and agriculture sector with the innovations it has brought to the industry. Today, with a structure spread over an area of 150,000 m<sup>2</sup>, consisting of 75,000 m<sup>2</sup> of closed production facilities, it continues to make a difference in the sector with its 100% domestic production approach and strong export capabilities.

Thanks to the new management approach adopted in 2007, investments aimed at increasing efficiency and capacity utilization have gained momentum. In this context, Penguen Gıda, which has taken steps towards modernization in agricultural technologies, has made significant progress in terms of both yield and turnover in this product group with its investment in a pea harvesting machine in 2009. In subsequent years, the addition of corn, bean, and spinach harvesting machines to the production fleet further increased efficiency in agricultural activities.



We work in collaboration with approximately 10,000 farmers under the contract farming model and produce on a total area of 40,000 decares. As of 2024, our total production volume has reached 40,276 tons.



Penguen Gıda considers its human resources a strategic advantage in its production processes. Our company has a total of 177 specialists, including 12 engineers, 2 technicians, 102 workers, 11 master craftsmen, and 50 administrative staff, who maintain high production capacity throughout the year. and thanks to the seasonal workforce support of 700 to 750 people who come on board during peak periods, a flexible structure is created to cope with seasonal fluctuations, and production activities continue uninterrupted and efficiently.



# Message from the General Manager



**Şevket Aykan Sözüçetin**  
Board Member / General Manager

Dear Stakeholders,

At Penguen Gıda, throughout our 36-year journey, we have made sustainability an integral part of our business practices, placing respect for nature and people at the heart of everything we do. With this vision, which we advance each year, we process the healthiest raw materials using natural methods and offer them to our consumers, while fulfilling our environmental and social responsibilities with the same determination.

As of 2024, we are taking steps towards a more comprehensive and transparent reporting process under the Turkish Sustainability Reporting Standards (TSRS), while strengthening the steps we take in line with the United Nations Sustainable Development Goals (SDGs). One of the most important indicators of this approach is our Solar Power Plant (SPP) project. Thanks to this ongoing investment, we aim to meet all our electricity needs from clean energy sources and commission the plant in the first months of 2025. This project will not only increase our energy efficiency but also minimize our carbon footprint, marking an important milestone in our journey towards climate-friendly production.

We are also advancing our performance with other steps we have taken in the field of energy management. We have achieved an annual energy saving of 25,000 kWh through technical improvements in our cold storage facilities. In this way, we have addressed chronic problems with permanent solutions and used our resources more efficiently.

Sustainability in agriculture remains one of our strongest areas of focus. By moving our suspended cucumber cultivation project to the Ödemiş region, we demonstrated that 6,000 decares of open field production could be met with only 3,000 decares of greenhouse space. This work has been integrated into our value chain as a pioneering R&D project that contributes to both the efficient use of water and soil resources and regional production stability.

Furthermore, we continue to enhance product quality, increase raw material efficiency, and develop more sustainable product recipes through our innovation-focused product development efforts. This year, our international sustainability performance was also crowned with the Ecovadis Bronze Medal. This achievement is an important indicator that the steps we take together with our stakeholders are also recognized on a global scale.

In the coming period, Penguen Gıda will continue to maintain its leadership in quality and reliability, while focusing on continuously improving its environmental and social impact through renewable energy investments, sustainable agricultural practices, and innovative R&D efforts.



**With the support of our stakeholders, we will continue to take strong steps toward our goal of leaving a more livable world for future generations.**

# Achievements and Industry Leadership



Penguen Gıda's production facilities in Bursa are strategically located, both close to the center of the domestic market and with easy access to ports. Our proximity to fertile agricultural land allows raw materials to be delivered quickly to the facility and processed without losing their freshness.

**Penguen Gıda is a strong player in the global market, exporting to 35 different countries today. It supplies products to major markets such as Germany, the United Kingdom, the United States, and France, establishing sustainable partnerships in these markets.**



**2017**  
**Among the Leading Companies in Employment**

We ranked fourth among the companies with the highest employment growth in the "Anatolia's Top 500 Companies" survey conducted by Türk Ekonomi Bankası (TEB).



**2024**  
**We Rank Among the Top 3 in Sectoral Export**

According to the 2023 data from the Uludağ Fruit and Vegetable Exporters Association (UMSMİB), we rank third in the sector's exports.



**2019**  
**One of Türkiye's 10 Most Valuable Food Brands**

We were ranked as Türkiye's 10th most valuable food brand in the "Türkiye's Most Valuable and Powerful Brands" report published by BrandFinance.



**2024**  
**One of Türkiye's Top 1000 Exporters**

We achieved the distinction of ranking 10th by sector in the "Türkiye's Top 1000 Exporters" list published by the Turkish Exporters Assembly (TİM).



**2021**  
**Among the Most Reputable Processed Food Brands**

According to the results of the Türkiye Reputation Index Survey prepared in collaboration with Yıldız Technical University and Bursa Technical University, we are one of the 10 most reputable brands in our country in the "Processed Food" category.



**2024**  
**30% Club Türkiye Membership**

Penguen Gıda has committed to increasing the representation of women on its boards of directors by joining the 30% Club Türkiye as of 2024. This step underscores our determination to ensure greater representation of women in management positions and highlights the importance we place on our diversity and equality goals. We continue our efforts to achieve our goal of increasing the proportion of women on our boards to 30%.



**2023**  
**Among the Top 20 in the Food Industry in Bursa**

We ranked 20th in the Food, Agriculture, and Livestock sector on the list of "The 250 Largest Companies in Bursa" announced by the Bursa Chamber of Commerce and Industry (BTSO).

# Overview of 2024

**2.4** billion ₺

Turnover: 2.4 billion ₺ in net sales.



**40,276** ton

Production: 40,276 tons production capacity



**35** country,,

**1,642** million ₺

Exports: We made export sales worth 1,642 million ₺ to 35 countries.



**177** permanent,

**750** seasonal

Employment: We contributed to employment with our 177 employees and 750 seasonal workers.



## Certificates

We conduct our production processes in accordance with international quality and food safety standards such as ISO 9001, ISO 22000, BRCGS, and IFS.



## Market Leadership

We maintained our position as Türkiye's largest producer of pickles and roasted peppers, continuing our leadership in the sector.



## Productivity

We have increased our agricultural production efficiency through the use of mechanized harvesting technologies.



## Sustainability



We continued our environmentally conscious production processes with our zero waste and water recovery practices to support environmental sustainability.

## Investments



Following the positive outcome of our Investment Incentive Certificate (IIC) application for our planned 6.82 MW Solar Power Plant (SPP) investment project, which is in line with our clean energy usage, the process is progressing as planned. Electricity production is expected to commence towards the end of the first quarter of 2025.

# Company Milestones

1988

## Establishment and First Steps

In Bursa, one of Türkiye's most productive agricultural regions, the Gençoğlu family laid the foundations for Penguen Gıda with their decision to invest in the food industry.

1990

## Türkiye's First Modern Frozen Food Facility

Penguen Gıda has launched one of Türkiye's most modern frozen food facilities and commenced production and export activities.

1991

## Establishment of the Canning Factory

Following a successful season and increased demand, the canning production facility was put into operation, marking the beginning of the production process for private labels.

1993

## The Beginning of Food Safety Practices

The foundation for HACCP practices, which are critical for food safety, has begun to be established.

1994

## Establishment of a Traceability System

Work has begun on establishing a record-keeping system that will ensure traceability throughout all processes, from raw materials to the end user.

1996

## Branding and Entry into the Domestic Market

Penguen Gıda has entered the domestic market with its own brand and secured a place on supermarket shelves across Türkiye.

1997

## Initial Public Offering and Expansion

Penguen Gıda went public on the Istanbul Stock Exchange (Borsa İstanbul) and began trading under the ticker symbol PENGD.

1999

## ISO 9000 Certification

Penguen Gıda has documented its quality in this field by obtaining ISO 9000 certification within the framework of management systems.

2000

## Expanding into the International Market

Penguen Gıda began operating on the global stage by establishing distributorships in the German, British, and American markets. Its product exports under its own brand quickly reached 100 containers.

2001

## Investment Partnership

DEG, one of Germany's reputable financial institutions, invested in Penguen Gıda by acquiring a 12.74% stake in the company.

2002

## New Production Areas

Production of "fruit preparations," a key component of the fruit yogurt and ice cream sector, has commenced, enabling the supply of products to the dairy industry.

2009

## Technological Transformation in Agriculture

Penguen Foods has launched its investments in mechanized agriculture. Thanks to specialized equipment used in pea harvesting, products can now reach the factory from the field in just 2 hours. This development represents a significant increase in efficiency compared to the traditional process, which took 48 to 72 hours.

2010

## Growth and Operating Profit

Penguen Gıda achieved 24% growth compared to the previous year and managed to quadruple its operating profit.

2011

## Expansion of the Harvesting Machine Fleet

In addition to the second pea harvesting machine, machines for harvesting beans and spinach have also been added to the inventory. These investments have resulted in a fourfold increase in harvesting capacity.

2012

## Increased Efficiency

The inclusion of corn harvesters in the harvesting machine fleet has led to increased efficiency and product quality.

2013

## Brand Value Increase

Penguen Gıda rose one place in the "Türkiye's Most Valuable Brands" list published by Brand Finance, ranking 96th. The company's brand value increased by \$3 million.

2016

## Product Diversification

Penguen Gıda has expanded its product range by introducing Lütenitsa sauce, a specialty of Balkan cuisine, to consumers.

2017

## Export and Employment Success

Penguen Gıda ranked as the 4th company with the highest increase in employment among the 500 largest companies in Anatolia. At the same time, according to UMSMIB data, it became the 3rd company with the highest exports in its sector as of 2017.

2022

## A Turning Point in Sustainability

Significant progress has been made towards environmental sustainability goals by transitioning to an advanced wastewater treatment plant.

2023

## 35th Anniversary

Penguen Gıda has completed its 35th year in the industry.

2024

## SMETA Corrective Action Plan Report

Penguen Gıda has implemented the corrective action plans identified in the SMETA report in line with sustainability and ethical practices.

# Sustainable Production Processes and Product Groups



## Crop Selection and Harvesting

With years of experience and a scientific approach, crops grown from carefully selected seeds are harvested under the careful supervision of our agricultural engineers. These products, harvested only in season, are processed using heat treatment without additives or preservatives and delivered to consumers.



## Our Product Range

Our wide range of products, including canned vegetables, roasted products, pickles, sauces, spreads, pastes, and jams, has been on supermarket shelves for many years. As the first company in Türkiye to introduce mechanized farming to the canning industry, we harvest our products from the fields and can them within just two hours, without any additives and without human contact, bringing them directly to consumers.



## Isıl İşlem ve Kalite Kontrol

Our canned products undergo pasteurization and sterilization, while our frozen products are processed using the IQF (Individual Quick Freezing) method. Thanks to these technologies, the quality of our products is preserved and their nutritional values are maintained without loss.



## High-Quality Jams

All fruits used in Penguen Jam varieties are carefully selected and harvested only in season. The fruits, which retain their freshness from the moment they are picked, are washed in our hygienic facilities and pasteurized using hot filling technology. Color, nutritional value, and quality standards are meticulously maintained, and the jam is prepared without human contact in accordance with traditional flavor standards and presented to consumers in glass jars.

# Production

## Quality in the Frozen Food Sector

In the frozen food sector, we offer vegetables and fruits carefully selected from Türkiye's most productive agricultural lands to the out-of-home consumption sector. Thanks to the IQF technology used in our freezing facilities, products are quickly frozen, preserving their nutritional value and natural flavors, and reaching consumers with the freshness of the first day.

Product Group	2024	2023	2022
Canned Goods	6,016	6,671	10,042
Pickles	25,421	28,331	23,760
Jam	567	1,562	1,681
Tomato Paste	0	1	-
Frozen Goods	8,272	13,544	14,353
<b>Total</b>	<b>40,276</b>	<b>50,109</b>	<b>49,836</b>

## Sustainable Raw Material Management and Innovative Production Approaches

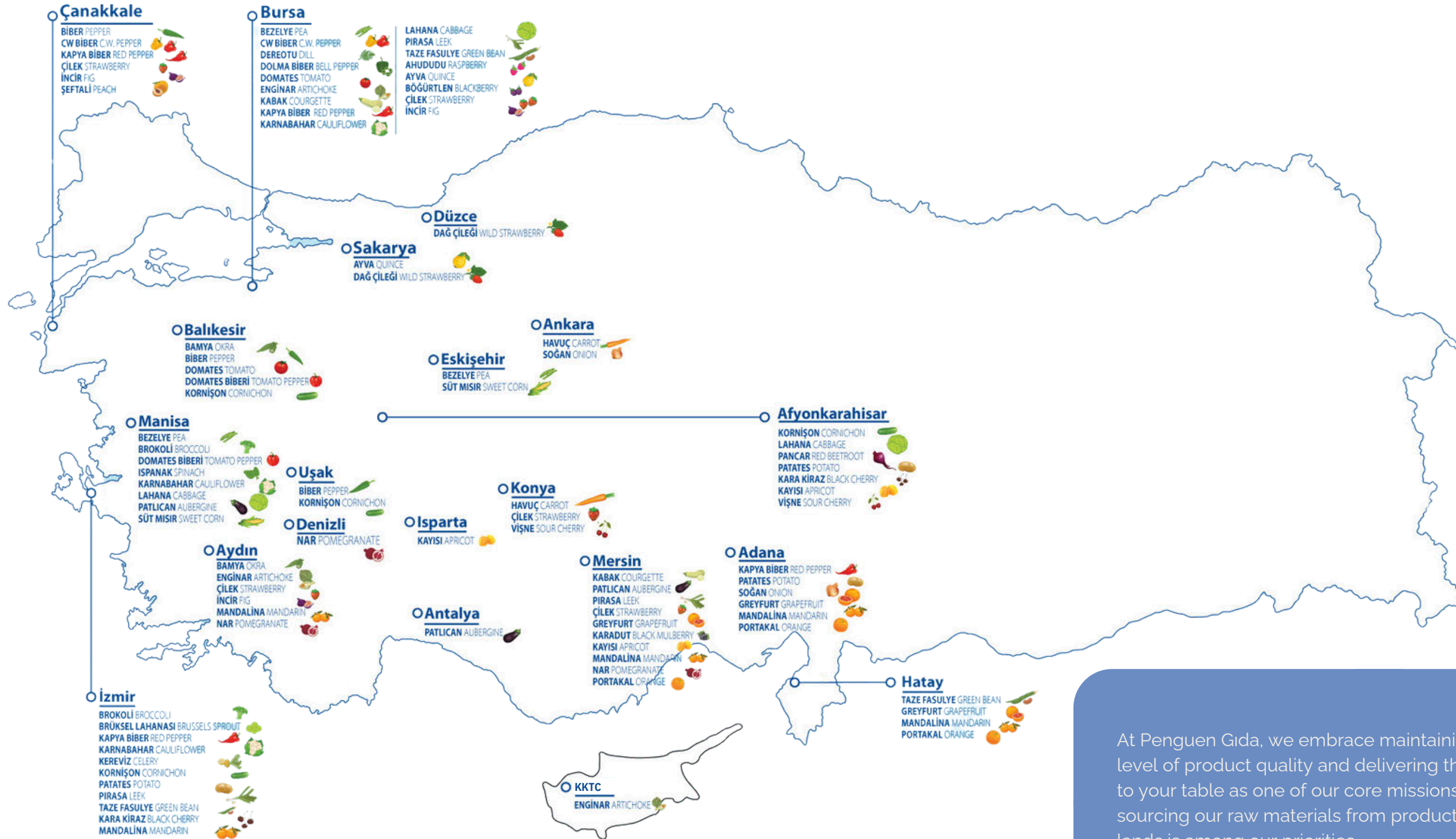
At Penguen Gıda, we continuously improve our raw material management and production processes within the framework of our sustainability principles. The innovative investments we have made in recent years have enabled us to achieve significant progress in the sector.

## Innovative Raw Material Investments

Our innovative investments in raw material supply in recent years have enabled us to achieve significant gains in the sector. Along with our initial investments in harvesting machinery, we also gained the opportunity to utilize organic waste generated from agricultural activities as natural fertilizer.

# Product Groups

## Raw Material Regions



At Penguen Gıda, we embrace maintaining the highest level of product quality and delivering the best products to your table as one of our core missions. In line with this, sourcing our raw materials from productive and local lands is among our priorities.

## Roasted Red Pepper Manufacturing

We have made significant improvements in our roasted red pepper production processes in line with our sustainability and efficiency goals.



## Increase in Production Capacity

Production capacity

**100-110** ton/day

raised



## Improvement in the Number of Jars

By increasing the number of jars to

**180.000-200.000**

jars/day, we ensured that our products reached the market faster.

Through R&D studies conducted;



**Labor Productivity**



**Outsourcing**

## Operational Efficiency

We have achieved significant efficiency gains through the innovative solutions we implement in our production operations. In particular, the improvements we have made to our washing processes have enabled us to optimize resource usage and enhance our production performance. Additionally, to make our logistics processes more efficient and environmentally friendly, we have transitioned to a pre-cut pepper supply method.

Thanks to this strategic change, we have achieved a major success by preventing approximately 1,000 tons of organic raw material waste from entering our factory annually. This approach has not only increased our cost efficiency but also made significant contributions to our environmental sustainability goals. We will continue to work diligently to increase resource efficiency and minimize our environmental impact in all our processes in the future.



## Sustainability Approach

Penguen Gida embraces environmental sustainability as a fundamental principle at every stage of its production activities. In this context, we reduce the pressure on natural resources by recycling glass, metal, paper, and plastic waste generated during production. Additionally, we actively contribute to the circular economy by directing raw material residues that cannot be processed to relevant authorized companies for animal feed production.

## Digitalization and Sustainability

At Penguen Gida, we have placed digitalization at the heart of our sustainability efforts. Since 2000, we have been managing all our corporate documents electronically through ERP (Enterprise Resource Planning), and since 2008, through QMS (Quality Document Integrated Management System), completely eliminating unnecessary paper consumption. In addition, we monitor our heat-treated machines and critical control points (CCP) in real time through computer systems. This allows us to minimize paper usage in our operational processes and increase our contribution to the environment.

# Firsts

**1990**



Canned food production in glass jars for the first time in Türkiye



**1996**



The world's first roasted pepper conserve production

**2001**



First regional ready-made meal production

**2008**



The first and only spinach conserve production in Türkiye

**2009**



Pioneered mechanized farming in the canning industry for the first time.

**2016**



Production of "Lutenitsa" Balkan sauce



**2021**



First export of peas to foreign countries begins

## Our Contribution to the Economy and Employment

Penguen Gıda has become a source of great pride for both our national economy and our city of Bursa, rising to fourth place in the "Companies with the Highest Employment Growth" ranking in the Top 500 Companies in Anatolia Survey. Through our continuous investments, we are increasing our contribution to the workforce by creating new employment opportunities, as well as adding value to the country's economy.

This success is based on our strategic support for the modernization of Turkish agriculture. As a pioneer of mechanized agriculture in the canning industry, we are delighted to be increasing our operational efficiency and strengthening local employment. With such initiatives, we aim to play an active role not only in the workforce but also in the modernization process of our country's agricultural sector.

## Company Profile and Global Footprint

Founded in 1989 in Bursa, at the heart of Türkiye's most fertile agricultural lands, our company has been continuously operating in the food and agriculture sector. With our innovative approaches and pioneering steps in the sector, we quickly established ourselves as a market leader. By adopting a production principle that is 100% natural and free of additives and preservatives in all our products, we embrace an environmentally conscious production model.

As one of the leading exporters in the sector, we deliver our products to more than 35 countries, including the European Union countries, Germany, the United Kingdom, the United States, France, the Netherlands, Switzerland, Russia, and Sweden. Our factory has the capacity to produce high-quality products with its modern infrastructure that meets European standards, state-of-the-art machinery, and large storage capacities.

We also have a strong supplier network consisting of approximately 10,000 producers, about 70% of whom are under contract, covering 40,000 decares of extensive cultivation areas. This feature makes us one of Türkiye's largest agricultural raw material buyers. As of 2016, approximately 65% (26,383 tons) of our total annual production of 40,276 tons was exported to international markets.

# Awards and Achievements

## 1992

The award for the highest exports

## 1994

Republic of Türkiye Prime Ministry Undersecretariat of Foreign Trade Export Achievement Award

## 1996

Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 3rd

## 1997

Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 2nd

## 1998

- Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 2nd Place
- BTSO 14th Place Export Award
- Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 3rd Place

## 2000

Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 3rd

## 2001

- Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 2nd Place
- BTSO 14th Place Export Award

## 2002

- İstanbul Chamber of Industry (ISO) "Türkiye's Largest Companies" Top 500

## 2002

- Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 3rd
- BTSO 21st Export Award

## 2003

- İstanbul Chamber of Industry (ISO) Türkiye's Top 500 Largest Companies
- Turkish Prime Ministry Undersecretariat of Foreign Trade 3rd in Türkiye for Fruit and Vegetable Products
- 19th Export Award by BISO
- Consumer Quality Award by Consumer Magazine
- "Consumer-Friendly Gold Quality" by Consumer Report Magazine
- Media Force Private Label Producer of the Year Award for Canned Goods and Jams
- Deulcom "Food Company Most Deserving of the Summit" Award

## 2004

- Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 3rd Place
- BISO 20th Place Export Award
- Consumer Magazine Most Trusted Brand by Consumers

## 2005

- Turkish Prime Ministry Undersecretariat of Foreign Trade Fruit and Vegetable Products Türkiye 3rd Place
- Consumer Report magazine's canned and prepared food brand of the year

## 2006

- BISO 21st Export Award
- Golden Brand of the Year Award by the Association for the Protection of All Consumers
- Consumer Academy Honor Award organized by Consumer Magazine

## 2007

- Third place in Türkiye for the Export Achievement Award by UMSMİB
- First place in Türkiye for sectoral export achievement by BISO
- 28th place in exports award by BISO

## 2008

- First in Turkey for the Highest Export by the Republic of Turkey Prime Ministry Undersecretariat of Foreign Trade
- 30th Export Award by BISO
- "Consumer-Friendly Gold Quality" Award by "Tüketici Raporu" magazine

## 2010

24th Export Award by BISO

## 2011

- 1st Place in the Fruit and Vegetable Products Sector Award by UMSMİB
- 30th Export Award by BISO

## 2012

- 1st Place in the Fruit and Vegetable Products Sector Award by UMSMİB
- 45th Export Award by BISO
- Top 10 Most Valuable Food Brands in Turkey by "Brand Finance"

## 2013

Top 10 Most Valuable Food Brands in Turkey by Brand Finance

## 2017

- 3rd Place in Fruit and Vegetable Products in Turkey Award by UMSMİB
- 4th Place in Turkey for the Company Increasing Employment the Most by Turkish Economy Bank (TEB)
- Top 10 Most Valuable Food Brands in Turkey by Brand Finance

## 2018

- Gold Exporter Award by UMSMİB
- Top 10 Most Valuable Food Brands in Turkey by Brand Finance

## 2019

- Platinum Exporter Award by UMSMİB
- Top 10 Most Valuable Food Brands in Turkey by Brand Finance

## 2020

- Platinum Exporter Award by UMSMİB
- Award from Bursa Commodity Exchange for Strengthening the Exchange

## 2021

- Platinum Exporter Award by UMSMİB
- Top 10 Most Reputable Brand in Turkey by Turkey Reputation Academy

## 2022

6th Export Award, Stars of Export 2022 by UMSMİB

## 2023

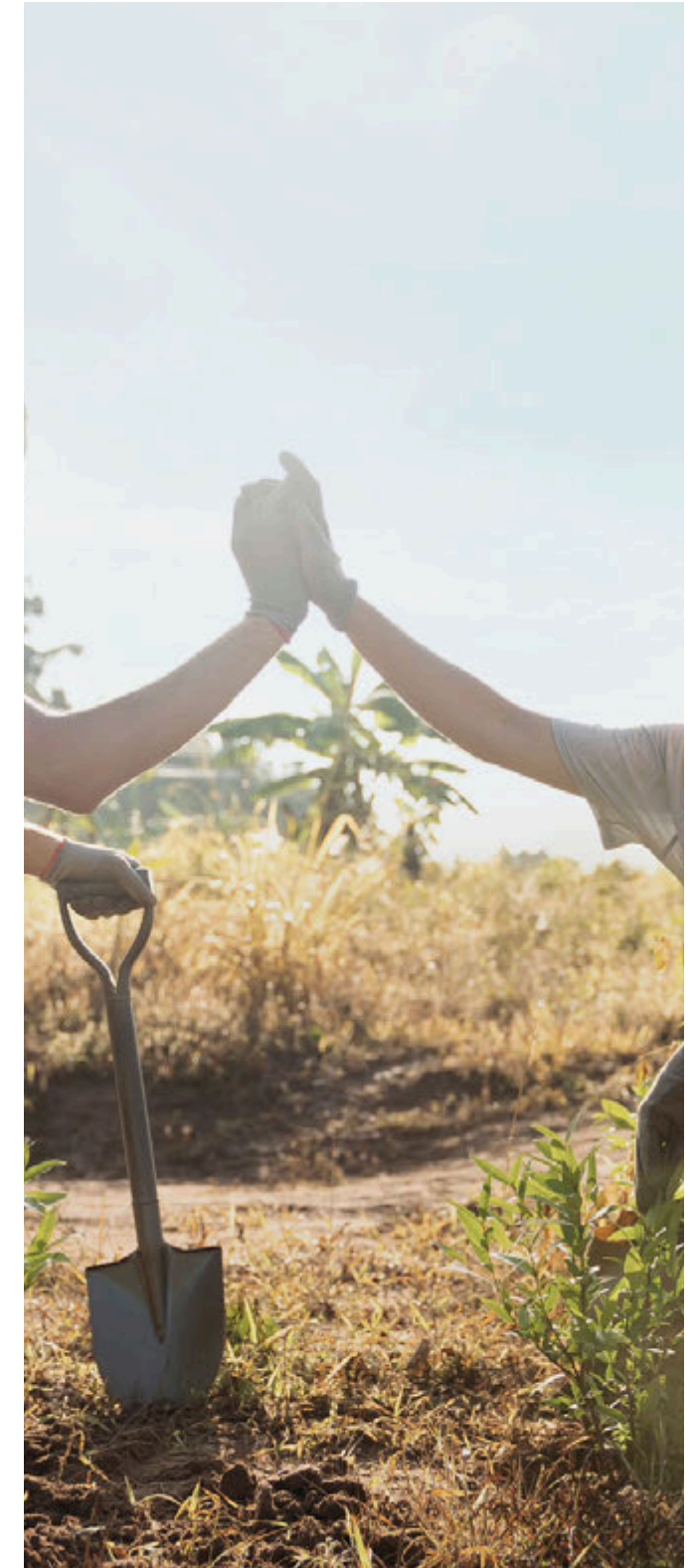
3rd Export Award, Stars of Export 2023 by UMSMİB

## 2024

- 3rd Export Award, Stars of Export 2024 by UMSMİB
- Top 15 Most Valuable Food Brands in Turkey by Brand Finance

# Memberships and Partnerships

- BISO EU Compliance and Green Deal Council
- United Nations Global Compact (UNGC)
- Vegetable and Fruit Preservers Association
- Borsa İstanbul (BIST All / BIST Participation All / BIST Main / BIST Industrial / BIST Bursa / BIST Participation 100 / BIST All-100 / BIST Food & Beverage)
- Uludağ Fresh Fruit and Vegetable Exporters' Association (UYMSİB)
- Women Empowerment Principles (WEPs)
- Turkish Exporters Assembly (TİM)
- Bursa Chamber of Commerce and Industry (BISO)
- Turkish Quality Association (KalDer)
- Sustainable Business Network (Sustainability Academy)
- Bursa Commodity Exchange
- Turkish Food and Beverage Industry Associations Federation (TGDF)
- Tomato Paste, Frozen and Canned Food Manufacturers Association (SALKONDER)
- Görükle Industrialists and Businesspeople Association (GÖRSİAD)
- Uludağ Exporters' Associations
- PLAT Private Label Product Manufacturers and Suppliers Association
- Food Safety Association
- Turkish Corporate Governance Association (TKYD)



# 02

## Corporate Governance

# Strong Governance, Sustainable Success

With strong governance, we achieve sustainable success through transparency and our ethical values.

# Our Corporate Governance Approach



At Penguen Gida, corporate governance is built on a foundation of sustainability, transparency, accountability, and ethical principles. One of our key strategic priorities is to establish a trust-based and functional communication network with our stakeholders. This approach not only enhances the company's reputation but also forms the backbone of our long-term value creation strategy.

Our Board of Directors adheres strictly to ethical values and sustainability principles in strategic decision-making processes and in implementing these decisions.

Through effective risk management, audit, and internal control mechanisms, our main objectives are to ensure a sustainable growth trajectory and safeguard our financial stability.

Our corporate governance practices are fully compliant with the Capital Markets Board (CMB) "Corporate Governance Communiqué." Additionally, by adopting voluntary principles, we aim to continuously advance our governance standards.

# Our Core Principles

## Our Vision



Penguen will become an indispensable food brand on every table.

## Our Mission



We will continue to produce ready-to-eat foods of superior quality and taste, crafted in the most hygienic environments, that consumers can always trust and enjoy, while differentiating ourselves from our competitors. In line with these principles and our sustainability goals, we aim to be a company that consistently adds value to all our stakeholders.

## Our Values

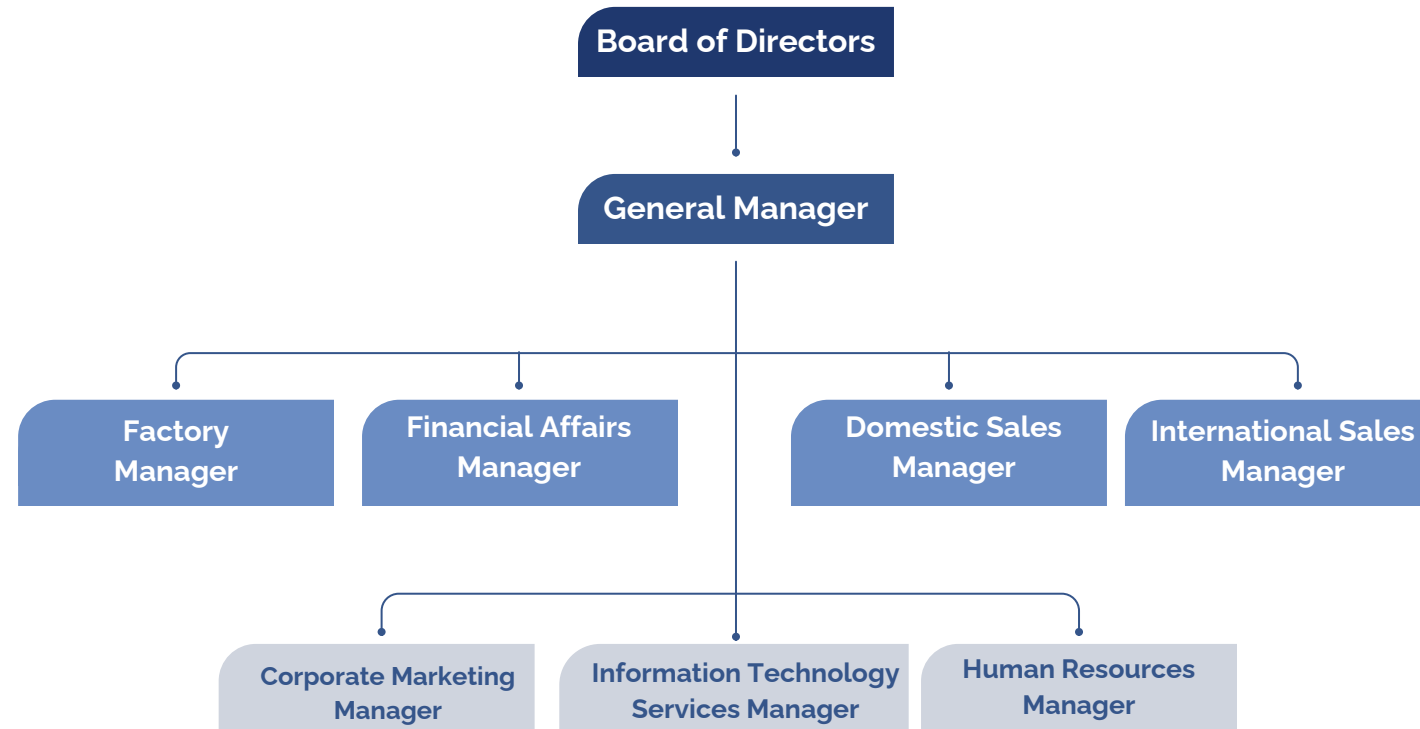


- ✓ We consider customer satisfaction to be the greatest success of our business.
- ✓ We create a happy work environment while producing delicious, healthy, and safe products.
- ✓ We produce and present our products in harmony with the environment using clean production techniques.
- ✓ We contribute to societal benefit by supporting social responsibility projects.
- ✓ We produce budget-friendly products that align with our consumers' tastes without compromising on quality.
- ✓ We ensure trust-based collaboration by maintaining transparent communication with all our stakeholders.
- ✓ We act according to sustainable good agricultural practices, delivering our products to consumers without compromising the natural flavors they provide.

# Our Governance Structure

Our Board of Directors possesses the expertise and extensive experience necessary to play a critical role in achieving our strategic objectives and fulfilling our mission of value creation. While shaping our strategies, the Board prioritizes the interests of our stakeholders, diligently implements effective risk management policies, and ensures full compliance with legal regulations.

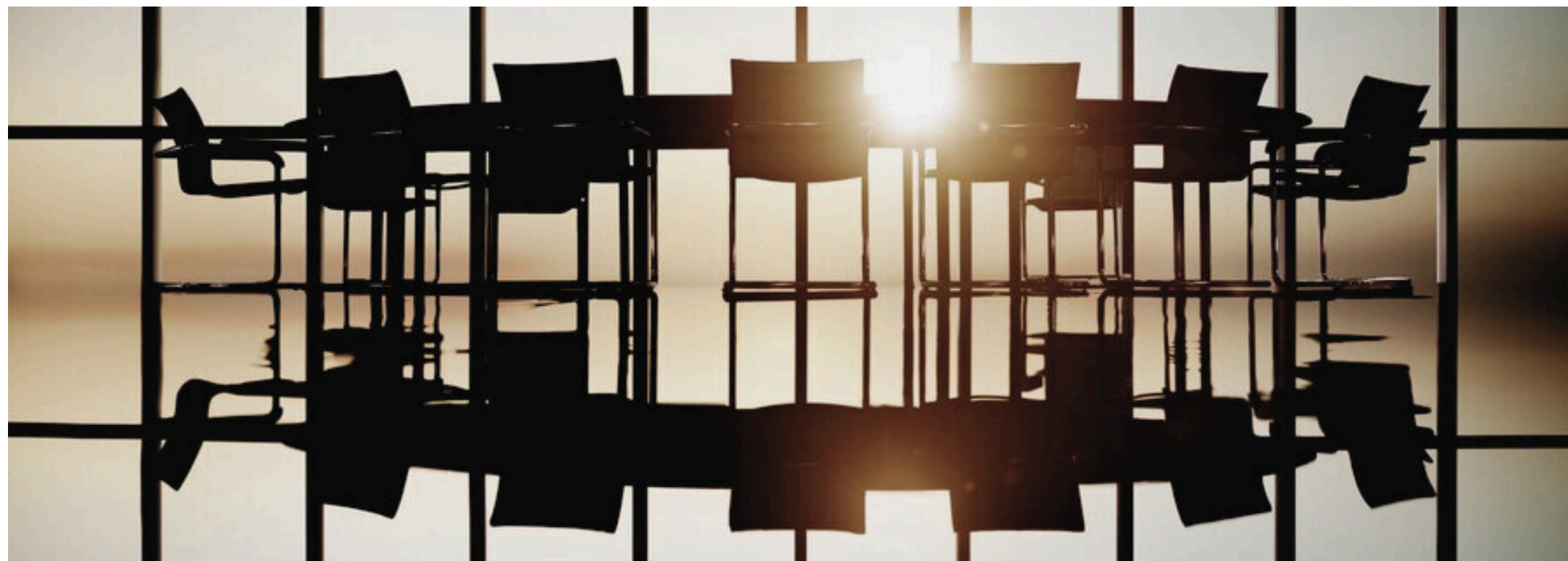
Valuing diversity and balance, our Board enriches the decision-making process by incorporating different perspectives, significantly contributing to the achievement of our sustainability goals. Guided by transparency, accountability, and ethical values, we are committed to continuously enhancing our company's reputation and overall performance.



The backbone of our governance system is formed by our Board of Directors and senior executives. At the top of this structure is our Chairman of the Board, Orhan Ümit Gençoğlu.

Our Board of Directors is elected directly by the general assembly, and no delegation of authority is applied. In our institutionalization process, we strictly adhere to the principle of separation of powers. Accordingly, we clearly delineate the roles and responsibilities of our Chairman and our General Manager. This distinction allows us to define the decision-making authority of each position transparently, establishing a balanced structure of power and authority.

Our General Manager serves in an executive capacity within the Board, actively participating in the implementation of strategic decisions. This organizational structure clearly demonstrates our commitment to corporate governance principles and the effective management approach we uphold.



Audit Committee  
Sustainability Committee  
Early Detection of Risk Committee  
Corporate Governance Committee

**Working Groups**  
Environmental Sustainability Working Group  
Governance Working Group  
Social Sustainability Working Group

# Board of Directors Structure

Our Board of Directors is a highly effective governance body, equipped with experience and qualifications, playing a key role in achieving our company's strategic objectives. While guiding company operations, the Board carefully safeguards the interests of our stakeholders, undertakes risk management, and ensures full compliance with laws.

Our Board operates under a single-tier structure and consists of six members: one woman and five men. Two independent members bring impartiality and balance to our management processes, further strengthening them. In line with the principle of equal opportunity, we aim to increase the number of female members on the Board in the future.

Board Members	Position	Profession	Term (Years)
<b>Orhan Ümit Gençoğlu</b>	Chairman of the Board	Industrialist	36
<b>Turhan Gençoğlu</b>	Vice Chairman of the Board	Industrialist	36
<b>Şevket Aykan Sözüçetin</b>	Board Member & General Manager	Senior Executive	19
<b>Aycan Anlamaz</b>	Board Member & Chief Financial Officer	Executive	6
<b>Alper Koç</b>	Independent Board Member	Lawyer	3
<b>Zeki Kahraman</b>	Independent Board Member	Lawyer	1

# Our Board Committees

At Penguen Gıda, we have specialized committees under the Board of Directors to support our strong corporate governance structure.



Our committees play a critical role in achieving the company's strategic objectives, effectively managing risks, and implementing sustainability policies. While fulfilling their duties and responsibilities through regular meetings, they also provide valuable contributions to the Board of Directors through the reports they prepare.

## Audit Committee

Zeki Kahraman  
Chair

Alper Koç  
Member

The Audit Committee convened four times in 2024, on a quarterly basis, and reported to the Board of Directors.

## Corporate Governance Committee

Alper Koç  
Chair

Zeki Kahraman  
Member

Aycan Anlamaz  
Member

The Corporate Governance Committee convened twice in 2024 and reported to the Board of Directors.

## Early Detection of Risk Committee

Alper Koç  
Chair

Zeki Kahraman  
Member

The Early Detection of Risk Committee meets every two months and convened six times in 2024, reporting to the Board of Directors.

## Sustainability Committee

Şevket Aykan Sözüçetin  
Chair

Abdurrahman Kıvrak  
Member

Aycan Anlamaz  
Member

Hasan Serttürk  
Member

Alper Koç  
Member

The Sustainability Committee convened five times in 2024 and reported to the Board of Directors.

# Sustainability Governance

At Penguén Gida, we conduct our sustainability efforts through the Sustainability Committee and various working groups.

The Sustainability Committee is responsible for coordinating the development and implementation of the company's sustainability strategy. Our working groups prepare and execute action plans in their respective focus areas.

We prioritize alignment with the Sustainable Development Goals (SDGs) in our operations. To this end, we integrate the SDGs with our business objectives and overall strategy, aiming to manage all operations sustainably across the value chain. The Penguén Gida Board of Directors ensures that sustainability is fully integrated at the executive level within the company.

# Our Sustainability Committee

The Sustainability Committee consists of five members who report directly to the Board of Directors. Committee members continue their duties until successors are appointed.

Within the committee, there are three main working groups: Environmental, Governance, and Social. These groups operate under the Committee and meet at least four times a year.

Topics discussed in meetings are regularly reported to the Committee.

Decisions made by the Committee are advisory in nature; final decision-making authority rests with the Board of Directors. Our committees convene at least twice a year, and meetings may be held physically, via video, or audio conference.



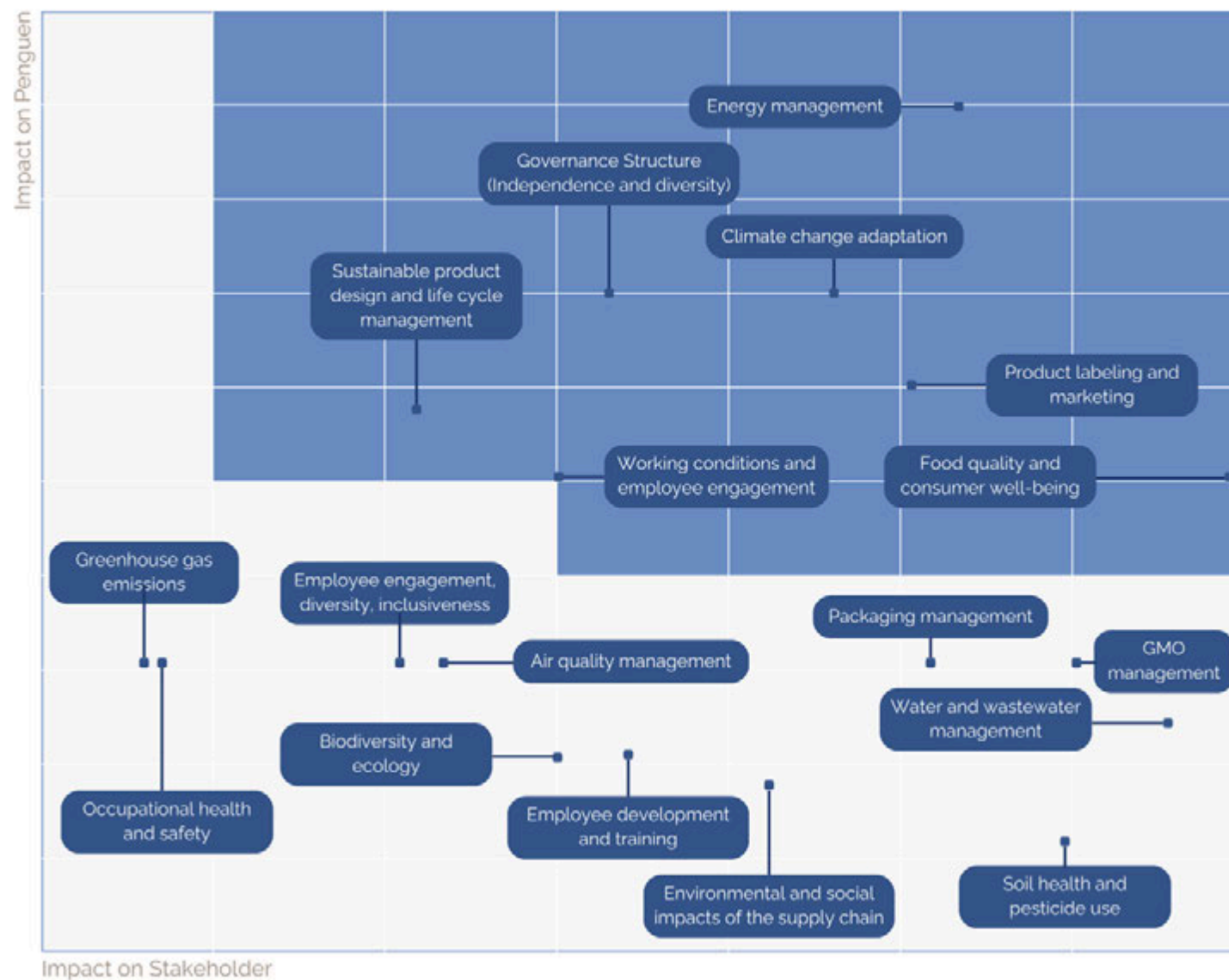
# Materiality Analysis

For 2024, we reassessed the company's priority sustainability topics based on both their impact on Penguén Gida and the concerns of our stakeholders. In this comprehensive process, we considered national and international sustainability standards specific to the food industry, current sector trends, and global expectations. The analysis incorporated perspectives from Penguén Gida employees, suppliers, and customers, while also accounting for sectoral priorities. All evaluations were conducted in full alignment with the company's sustainability goals.

As a result of this assessment, we identified a total of 18 topics, 7 of which are of high priority. We shape our sustainability strategy around these priority topics and are determined to advance toward our environmental, social, and economic objectives.

# Materiality Matrix

We created the Penguin Gida Materiality Matrix based on stakeholder feedback, national and international sustainability standards, current industry trends, and global expectations. The Y-axis of this matrix reflects the impact of identified topics on our company, while the X-axis represents their impact on our stakeholders. The results of this materiality analysis have played a key role in defining our sustainability s and shaping our overall strategy.



High-Priority Topics	Role
Energy Management	Environmental and Social Impacts of the Supply Chain
Climate Change Adaptation	Greenhouse Gas Emissions
Governance Structure (Independence and Diversity)	Biodiversity and Ecology
Product Labeling and Marketing	Water and Wastewater Management
Food Quality and Consumer Well-being	Air Quality Management
Sustainable Product Design and Lifecycle Management	Packaging Management
Working Conditions and Employee Engagement	GMO Management
	Soil Health and Pesticide Use
	Occupational Health and Safety
	Employee Development and Training
	Employee Engagement, Diversity, and Inclusion

Our 2024 materiality analysis demonstrates that we are approaching our sustainability strategy with a more comprehensive and balanced perspective. This year, we placed particular emphasis on social sustainability topics. Human-centered elements such as employee development, engagement, diversity, and inclusion occupy a significant position among our priority areas. In the field of environmental sustainability, we addressed more specific topics such as soil health and pesticide use. Additionally, strategic issues like sustainable product design and lifecycle management have become high-priority areas.

These developments clearly reflect our commitment to reducing our environmental impact and adopting the principle of sustainability throughout the entire lifecycle of our products.

The 2024 analysis reaffirms our determination to advance our environmental, social, and economic sustainability objectives. This report not only highlights the steps we have taken as a company but also serves as a tangible indicator of our forward-looking vision.

# Our Sustainability Strategies

At Penguén Gıda, we continue our work with the vision of being a pioneer in sustainability within the food sector. To advance the goals we have set in environmental, social, and corporate governance areas, we have developed concrete action plans and updated strategies.

Our approach to sustainability is based on addressing our environmental and social responsibilities holistically, forming the foundation of our effort to leave a more livable and healthy world for future generations. The company is committed to providing all necessary resources to implement these strategies and to progressing determinedly toward the targets it has set.

## Environmental, Social, and Governance (ESG) Strategies

We established our sustainability strategies and goals in 2022 in alignment with the 2030 Sustainable Development Goals (SDGs) and the World Business Council for Sustainable Development (WBCSD) Food and Agriculture Roadmap. Following these objectives, the concrete steps we have taken in 2024 are as follows:

### Agriculture

The proportion of our farmers using **drip irrigation in greenhouse cultivation has reached 100%**.

### Water Management

- Process improvement efforts aimed at reducing natural resource consumption have been effective, resulting in a 9.24% reduction in water usage.
- Water consumption in canned production has decreased by 13.59% due to process optimizations.
- Water consumption in frozen production has decreased by 11.31% following process improvements.

### Canned Production

Jar losses have been prevented through automatic jar feeding at 120 units per minute, and high-capacity pasteurization investments have increased process efficiency.

### Sterilization and Sealing

Production capacity has been increased with investments in autoclaves, automatic can sealing machines, and a vacuum corn line, while work-related accidents have been minimized.

### Packaging

The transition to an automatic packaging line has reduced energy consumption and allowed products to be processed as quickly as possible after harvest.

### Wastewater Management

By moving from biological wastewater treatment to advanced physical treatment, **discharge limits have improved by 50%**, creating a foundation for water recovery.

### Technological Developments in Frozen Products

- With IQF (Individual Quick Freezing) investments of 9- and 5-ton capacity, products can be processed and frozen quickly, reducing energy costs.
- Color sorter machines are used at IQF entry and exit points to ensure standardized production. This method has reduced customer complaints by 50%.



### What We Learned from the WBCSD Food & Agriculture Roadmap

The WBCSD Food & Agriculture Roadmap serves as an important guide addressing the challenges and opportunities of sustainability in the food sector. The roadmap envisions the food industry achieving the following targets by 2030:

- Halve food waste.
- Reduce water consumption in food production by 30%.
- Reduce greenhouse gas emissions in food production by 50%.

Penguen Gida has adopted this roadmap and is committed to contributing to the achievement of these targets. As of 2024, the progress we have made toward these goals is as follows:

#### Food Waste



Thanks to improvements in product development, packaging, and distribution processes, food waste has been reduced by 20.9%.

#### Water Consumption



We continue our efforts to reduce water consumption through the use of water-saving technologies.

#### Greenhouse Gas Emissions



Due to increased operational activities, our greenhouse gas emissions rose by 6.5%. This outcome has once again underscored the need to strengthen our emission reduction efforts and prioritize strategic solutions such as renewable energy investments. Despite the growth in our operational processes, our company successfully maintained emissions at a controlled level.

At Penguen Gida, while defining our sustainability goals, we continue to take into account critical factors such as human health, food quality, soil health, and the overall sustainability of the food industry. In this context, we place special emphasis on the following areas:

- Food Quality and Safety
- Soil Quality
- GMO Management
- Industrial Innovations

The results we achieved in 2024 clearly outline the steps we need to take on our journey toward achieving our sustainability objectives. Accordingly, we continue our efforts with even greater determination.

## Our Sustainability Goals

At Penguen Gida, our sustainability strategy is shaped around the goals we have set in the areas of environmental impact, social responsibility, sustainable products, and corporate governance. These goals, first shared in our 2022 Sustainability Report, laid the foundation for our commitment to a sustainable future.
















In 2024, we carefully evaluated our progress in these areas and updated our strategy in light of these findings. Our aim is not merely to set targets but to transparently monitor and report our progress toward them each year. Through this approach, we are determined to create tangible and lasting impacts on our sustainability journey.

The company's top priority is to reduce environmental impacts, fulfill social responsibilities, develop innovative and sustainable products, and advance with a strong governance framework to maintain a leading position in the sector. In this regard, we continuously update our sustainability strategy to leave a stronger legacy for future generations.



PENGUEN GIDA TARGET DETERMINATION TABLE

ENVIRONMENTAL TARGETS

Material Topic	Relevant SDG	Metric	Unit	Base Year	Target Year	Target	Current Status (2024)
Energy Management		Total Energy Intensity	GJ/ton production	2022	2030	10% reduction	Increased by 12.38%
		Electricity Use Intensity	GJ/ton production	2022	2030	10% reduction	Increased by 3.8%
		Natural Gas Use Intensity	GJ/ton production	2022	2030	10% reduction	Increased by 15%
Climate Change Adaptation	 	Ratio of Renewable Energy	%	2022	2030	30%	0%
Environmental Impacts of the Supply Chain		Ratio of Evaluated Suppliers	%	2022	2030	80%	80%
	 	Emissions from Supply Chain	t-CO2e	2022	2030	30% reduction	Ongoing
Greenhouse Gas Emissions	 	Scope 1 and Scope 2 Emissions	t-CO2e	2022	2030	30% reduction	Increased by 14.05%
Biodiversity and Ecology		Afforestation	Number	2022	2030	5,000 units	Ongoing
Water and Wastewater Management		Water Consumption	m <sup>3</sup> /ton production	2022	2030	10% reduction	Increased by 34.5%
		Water Recovery	m <sup>3</sup> /ton production	2022	2030	10% increase	No recovery achieved
Waste and Hazardous Waste Management	 	Waste Generation	ton/ton production	2022	2030	10% reduction	Increased by 12.10%
	 	Waste Recycling	ton/ton production	2022	2030	10% increase	Increased by 7.17%

PENGUEN GIDA TARGET DETERMINATION TABLE

SOCIAL TARGETS









Material Topic	Relevant SDG	Metric	Unit	Base Year	Target Year	Target	Current Status (2024)
Occupational Health and Safety		Reduction in lost-time accident rate	%	2022	2025	50% reduction	Reduced by 47%
		Routine health check-up planning for blue-collar employees	%	2022	2025	100%	100%
		Contractor safety training hours	hours	2022	2025	100 hours	70 hours
Working Conditions and Employee Engagement		Increasing employee training (human rights)	hours	2022	2025	30%	114%
Environmental & Social Impacts of the Supply Chain		Ratio of evaluated suppliers	%	2022	2025	80%	70%

GOVERNANCE TARGETS

Material Topic	Relevant SDG	Metric	Unit	Base Year	Target Year	Target	Current Status (2024)
Governance Structure (Independence and Diversity)	 	Increasing the number of female board members	%	2022	2025	20% increase	Decreased by 3%
	 	Increasing the number of independent board members	%	2022	2025	10% increase	Ongoing
Collaborations		Becoming a signatory to the UNGC		2022	2025	Becoming a signatory	Became a signatory
Reporting		TCFD, CDP, SBTi		2022	2025	Reporting aligned with organizations	Reporting not yet conducted as of 2024

PENGUEN GIDA TARGET DETERMINATION TABLE

SUSTAINABLE PRODUCT MANAGEMENT TARGETS

Material Topic	Related SDG	Metric	Unit	Base Year	Target Year	Target	Current Status (2024)
Food Quality and Consumer Well-being		Customer Feedback / Complaints	%	2022	2030	70% reduction	Increased by 4%
		International Standard Certifications		2022	2025	Certification obtained	IFS Food Standard BRCGS Food Safety Standard TS EN ISO 9001:2015 TS EN ISO 22000:2018
Environmental & Social Impacts of the Supply Chain		Global GAP – Good Agricultural Practices		2022	2030	Collaboration with certified suppliers	Ongoing
Packaging Management		Amount of recycled packaging	ton/ton production	2022	2030	100%	100%
Product Labeling and Marketing		Recycled packaging labeling	ton/ton production	2022	2030	100%	100%
Sustainable Product Design and Life Cycle Management		Turnover from sustainable product group	USD	2022	2030	50% of total turnover	Ongoing
		Transition to circular economy	%	2022	2030	80%	Ongoing
		Product-based life cycle analysis	Product Groups	2022	2030	100%	LCA is not yet completed. Studies are ongoing.

# Corporate Risk Management

At Penguen Gıda, within the framework of the Türkiye Sustainability Reporting Standards (TSRS), we regard risk and opportunity management as an integral part of our strategic objectives. We structure our corporate risk management processes to ensure operational safety, protect our assets, and contribute to our sustainable growth strategies.

We base the management and reporting of climate-related risks and opportunities on international best practices and aim to further develop our disclosures in line with the governance, strategy, risk management, and metrics and targets pillars recommended by the Task Force on Climate-related Financial Disclosures (TCFD). Our sustainability reporting is prepared in accordance with the Türkiye Sürdürülebilirlik Raporlama Standartları (TSRS), which have been developed in alignment with the TCFD framework, and we will continue to strengthen our climate-related disclosures in line with this structure.

In 2024, within the scope of TSRS, we revisited the risk and opportunity management processes in our company. Accordingly, we conducted a detailed evaluation of both existing and potential risks.

At Penguen Gıda, risk management is carried out under the leadership of our senior management, in collaboration with the Early Detection of Risk Committee and the Risk Assessment Team. This team consists of relevant department managers, the quality manager, and employees who are well-versed in the processes. The main duties of the team are as follows:

- Identifying risks and opportunities.
- Conducting comprehensive analyses to understand the nature of risks.
- Prioritizing risks by evaluating their potential impact.

The Risk Management Process consists of the following key steps:

**1. Identification and Assessment of Risks** 

Risks are rated based on their likelihood and potential impact.

**2. Risk Mitigation and Evaluation of Opportunities** 

Action plans are prepared to minimize risks and maximize opportunities.

**3. Monitoring and Reporting** 

Risk management performance is evaluated and reported in regular management review meetings (MRM).

## Critical Risks and Opportunities for 2024






Risk Category	Risk Detail	Term	Probability	Financial Impact	Management Response
Environmental Risks	Depletion of water resources	Medium-Long	High	Disruptions in production processes and increased costs	Water efficiency projects have been developed, and investments have been made in water-saving technologies.
Climate-Related (Acute)	Impact of sudden and severe weather events	Short-Medium	Possible	Agricultural production losses and increased costs	Risks have been minimized through sustainable agricultural practices.
Social Risks	Impacts on employee health and occupational safety	Short-Medium	Likely	Increased health and safety expenditures	Occupational health and safety standards have been improved, and regular trainings have been conducted.
Transition Risks	Need to comply with new legal regulations	Short-Medium	Likely	Compliance costs	Legal requirements are closely monitored, and regular updates are provided to employees.






# Code of Ethics and Corporate Responsibility Principles

As Penguen Gida, we commit to upholding ethical standards in all our business interactions both domestically and internationally; this includes all engagements with our stakeholders, society, customers, suppliers, partners, and employees. Our company not only adheres strictly to these ethical criteria but also actively works to promote these principles across the industry and within society.

## Our Ethical Values

-  **Honesty**
-  **Respect for the Law**
-  **Human Resources**
-  **Use and Protection of Information**
-  **Occupational Health, Safety, and Environment**

## Practices That Support Our Code of Ethics

-  **Protection and Efficient Use of Assets**
-  **Commitment to the Principle of Savings**
-  **Use and Security of Information Technology**
-  **Conflict of Interest and Unfair Gain**
-  **Business Ethics and Conduct**

Penguen Gida did not participate in any political or lobbying activities in 2024.

There were no lawsuits or corruption cases against Penguen Gida in 2024.

## Stakeholder Relations and Our Responsibilities

Managing our relationships with stakeholders in line with the principles of transparency, trust, and mutual benefit is among our core priorities. To protect and strengthen our corporate reputation, we follow a professional communication strategy on written and social media channels.

## Employee Responsibilities

The ethical values that form the foundation of our corporate activities are indispensable principles that must be adopted by all our employees. Regarding the implementation and continuity of our ethical rules, we expect all our team members to fulfill the following responsibilities: All employees must:

- Read the company's ethical rules completely, fully understand them, and internalize these principles in their daily work processes.
- Act in full compliance with established company policies and operational procedures.
- Report any unethical behavior they encounter or witness directly to their managers, our Human Resources department, or our ethics hotline.



## Manager Responsibilities

Our managers play a leading role in ensuring that our ethical values are lived and internalized throughout the organization. Our leadership team concretizes our ethical rules through exemplary behavior in daily operations, while also providing guidance to employees facing ethical dilemmas. They support employees in all questions and reports related to ethical rules, ensuring these processes are transparently communicated to our Human Resources department. Our managers encourage timely reporting of situations suspected of ethical violations and create a safe environment for such reporting. This approach ensures that our ethical values are not merely written policies but become an integral part of our daily business processes.

Role	Position	Name
Ethics Committee Chair	General Manager	Ş. Aykan SÖZÜÇETİN
Ethics Committee Member	Factory Manager	Taner BULAMACI
Ethics Committee Member	Human Resources Manager	Hasan SERTTÜRK
Ethics Committee Member	Environment/OHS/TMDG Manager	Abdurrahman KIVRAK

## Ethics Hotline

To report violations of ethical principles, our employees can use the following communication channels, either by sharing their information or anonymously:

 **Phone:** 0 (850) 723 51 74

 **E-mail:** etik@penguen.com.tr

 **Adress:** Balkan, Mümin Gençoğlu Cd. No:1, 16240 Nilüfer/Bursa



**Since August 1, 2024, no calls have been received on the Penguen Gıda Ethics Hotline.**

## Ethics Committee

Our Ethics Committee is responsible for independently and impartially reviewing complaints and reports regarding behaviors that contradict the company's ethical principles. Absolute confidentiality is maintained throughout all investigation processes, and reporting and resolution mechanisms are conducted transparently while safeguarding data security. Working in coordination with the Human Resources department, the committee commits to promptly resolving ethical violation claims under the authority of the General Management and taking necessary measures.

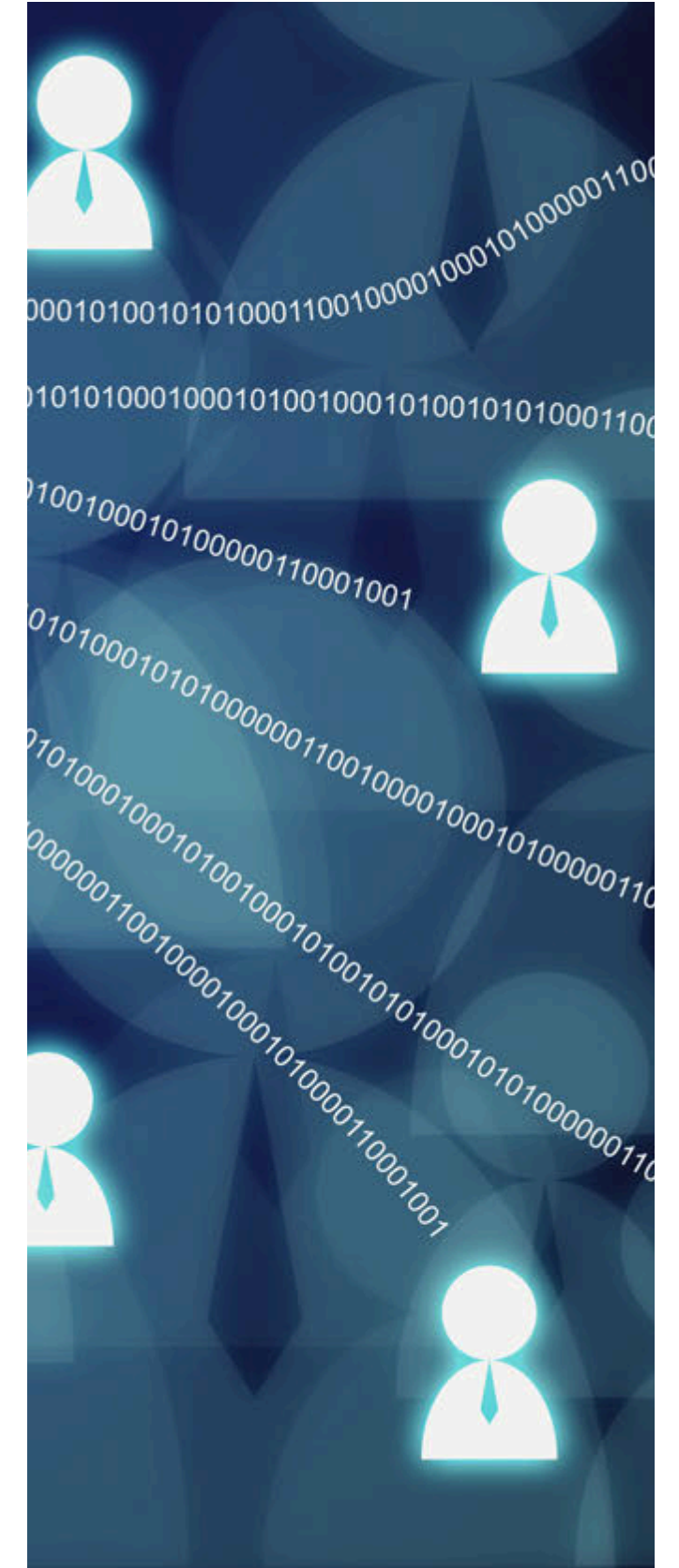
## Our Social Responsibility Goals

Through our social responsibility goals, we aim to raise awareness in society and promote social solidarity. In this context:

- We support the dissemination of initiatives in the fields of education and health.
- We aim to set an example for the business world through our social responsibility projects.

## Our Approach to Stakeholder Engagement

By placing stakeholder engagement at the center of our strategic decision-making processes, we manage all our business processes with a multi-stakeholder approach. Through regular communication channels established with our employees, customers, supplier network, local communities, and business partners, we analyze stakeholder expectations and align them with our sustainability goals.



# Stakeholder Engagement



Positioning our stakeholders as strategic partners in our sustainability journey, we transformed the strong dialogue established in 2024 into effective collaboration. By placing stakeholder engagement at the core of our sustainability strategy, we regularly analyzed the expectations and suggestions of all stakeholder groups, from our employees to suppliers, and from our customers to local communities. Through workshops, surveys, and one-on-one meetings conducted within this scope, we integrated stakeholder feedback into our operational processes to ensure continuous improvement.

## Stakeholder Engagement Steps in 2024

As in 2023, we continued our stakeholder engagement processes in 2024 using specific methods. The following steps form the foundation of this process:



### Meetings and Interviews

Through regular one-on-one meetings and group sessions with stakeholders, we worked to understand their expectations and priorities.



### Surveys and Assessments

Surveys conducted with participation from all stakeholder groups helped us determine our strategic priorities.



### Stakeholder Communication Channels

We maintained continuous interaction with our stakeholders via email, phone, and face-to-face communication channels.

For more detailed information about our stakeholder groups and communication methods, please refer to the "Stakeholder Engagement Table" in the appendix.

## Future Approach

Feedback received from stakeholders throughout 2023 significantly contributed to the development of our sustainability strategies. For 2024, our goals are to further advance stakeholder engagement by:

- Developing more innovative and effective engagement methods,
- Increasing interaction with stakeholders through digital platforms,
- Converting feedback into tangible actions.

As Penguen Gida, we are committed to continuing our sustainability journey even more robustly with the support of our stakeholders.

## 03

## Environmental Sustainability

# Leaving a Clean Footprint For the Future

Respect for nature at every stage of production is an unchanging principle at Penguén Gida. Through the conscious use of natural resources and climate-friendly practices, we aim to minimize our environmental impact.

# Environmental Sustainability

As Penguen Gıda, our environmental sustainability strategy is based on a comprehensive approach that reflects our commitment to the food industry and sustainable agriculture. This strategy primarily focuses on the following priorities:

- Energy efficiency
- Climate resilience
- Reduction of greenhouse gas emissions
- Biodiversity conservation
- Responsible water and wastewater management
- Improvement of air quality
- Promotion of sustainable soil health practices



## Cornerstones of Our Environmental Sustainability Strategy



# Climate Management

As Penguen Gıda, we are aware of the potential impacts of climate change on our business operations and therefore treat climate management as a strategic priority. To support our sustainable growth objectives, we comprehensively assess and manage climate risks in alignment with TSRS (Turkey Sustainability Reporting Standards). As part of our risk management strategy, we not only analyze risks but also implement proactive measures to address them.

## Acute Climate Risks

We recognize the sudden and destructive effects of climate change. Acute risks such as extreme weather events, heatwaves, and heavy rainfall can immediately impact our production, supply chains, and employees. In 2024, we implemented new action plans to strengthen our operational resilience against these risks. We are expanding our strategic measures to make our operations more resilient to climate shocks.

Climate-Related Risks	Description of Climate-Related Risks	Term
Sudden and Severe Weather Events	Climate events such as frost, heavy rainfall, and snowmelt in agricultural areas can adversely affect product availability and prices. Frost events, in particular, can cause significant damage to crops and reduce production.	Short-Medium-Long
Extreme Climate Events and Supply Chain Disruptions	Climate events such as frost, heavy rainfall, and snowmelt in agricultural areas can adversely affect product availability and prices. Frost events, in particular, can cause significant damage to crops and reduce production.	Short-Medium-Long
High Humidity and Fungal Diseases	Climate events such as frost, heavy rainfall, and snowmelt in agricultural areas can adversely affect product availability and prices. Frost events, in particular, can cause significant damage to crops and reduce production.	Medium-Long
Employee Health Deterioration	Changing weather conditions may increase health issues among agricultural workers, which can reduce productivity, increase workplace accidents, and raise labor costs.	Medium-Long

## Chronic Climate Risks

Long-term climate risks stem from globally observed increases in temperatures and persistent changes in precipitation patterns. Rising average temperatures, increasingly intense and frequent drought periods, and altered rainfall patterns pose significant risk factors for our food production processes. Key components of agricultural production—such as plant growth cycles, irrigation needs, harvest periods, and yield indicators—are directly affected by these long-term changes. In 2024, we revised and implemented strategies to address these risks.

Through water-efficiency initiatives under our sustainability policies, we achieved a 20% improvement in water productivity. Building on this success, we plan to develop more resilient operational models to address other long-term risks that may exert pressure on water scarcity and agricultural productivity. To mitigate the adverse impacts of climate change, we are optimizing our water management systems and implementing measures to minimize the operational effects of persistent risks such as changes in frost frequency and the reduction of arable land.

Climate-Related Risks	Description of Climate-Related Risk	Term
Temperature and Precipitation Changes	Climate change is causing chronic shifts in temperature and precipitation patterns. Rising temperatures and irregular rainfall can negatively impact plant growth, irrigation needs, and crop yields.	Medium-Long
Extreme Weather Events	Extreme weather events threaten agricultural productivity and quality; events such as floods and wildfires can cause physical damage to production facilities and financial losses.	Medium-Long
Water Stress	Drought and insufficient water resources endanger agricultural production. The demand for water is further increased by climate change.	Medium-Long
Reduction of Cultivated Land Area	Due to climate change, crop growing periods are shortening, planting cycles are decreasing, and agricultural productivity is adversely affected.	Medium-Long
Changes in Frost Days	Increases or decreases in frost events can disrupt the cycles of crops dependent on cold climates and make pest control more difficult, putting production at risk.	Medium-Long

## Environmental Risks

We follow a comprehensive strategy to manage the environmental impacts of our operations. To reduce our carbon footprint, we implement energy-efficiency measures in production processes, invest in renewable energy sources, and conduct emission measurements on a biennial basis. Based on circular economy principles, we continuously improve our waste management systems, increase recycling rates, and develop solutions to maximize resource efficiency.

In line with the United Nations Sustainable Development Goals, we conduct environmental impact assessments to preserve biodiversity and rigorously apply sustainability criteria throughout our supply chain. To mitigate long-term environmental risks such as deforestation, we develop targeted projects and continuously monitor the environmental impact of our operations to improve our sustainability performance. In this context, we regularly review our strategies and practices, integrating best practices into our operations.

Climate-Related Risks	Description of Climate-Related Risk	Term
Carbon Footprint	The carbon footprint represents the total greenhouse gas emissions resulting from a company's operations. Emissions from agriculture, production, packaging, and distribution can increase financial and reputational risks when the carbon footprint is high.	Medium-Long
Use of Natural Resources	Sustainable management of natural resources in agricultural and production processes is critical for long-term business success. Resource depletion can increase costs and elevate supply chain risks.	Medium-Long
Waste / Pollution	Managing waste and pollution generated in food production is important for environmental sustainability and legal compliance. Effective waste management can reduce environmental liabilities and operational costs.	Short-Medium-Long
Deforestation	Clearing forests to create agricultural land threatens biodiversity and contributes negatively to climate change; this also entails reputational and legal risks.	Medium-Long

# ENVIRONMENTAL MANAGEMENT APPROACH

At Penguén Gida, we place environmental responsibility at the core of our operations, considering the preservation of natural resources and the development of a sustainable business model among our top priorities. Accordingly, we are committed not only to full compliance with local and international environmental regulations in all regions where we operate, but also to implementing innovative environmental practices that go beyond legal requirements. To minimize our environmental impact and continuously improve our performance, we regularly review our environmental policy, monitor progress against established targets, and transparently report our results.

We emphasize open and continuous communication with our stakeholders to foster a shared awareness of environmental responsibility. In this context, we integrate their feedback and recommendations into our initiatives. Key focus areas include the efficient use of water resources, the treatment and recovery of wastewater, and the development of processes to support these objectives. Additionally, in line with our climate action efforts, we adopt low-carbon production models to enhance resource efficiency and reduce greenhouse gas emissions.

At Penguén Gida, environmental responsibility is not merely an obligation—it is an integral part of our business model. We actively seek to establish a sustainable dialogue with our stakeholders, reflecting their insights and contributions in our environmental management strategies to cultivate shared awareness.

Increasing water use efficiency, developing systems for wastewater treatment and reuse, and reducing our environmental footprint are top priorities. We recognize our responsibility in addressing the climate crisis and are taking steps to minimize our environmental impact by adopting production systems with lower carbon intensity.

Across our operations—from the supply chain to distribution—we explore new technologies and sustainable solutions to reduce emissions. In addition to carbon emissions, we implement comprehensive environmental programs aimed at reducing other harmful air pollutants. We are committed to reducing waste at its source, recycling or recovering generated waste, and using environmentally safe disposal methods. To protect ecosystems and support biodiversity, we extend this approach throughout all stages of our supply chain, not only in production processes. At the same time, we take proactive measures to reduce water consumption, contributing to the preservation of this valuable resource.

To embed sustainability into our corporate culture, we place great emphasis on raising environmental awareness among our employees. Through organized training programs, we aim to enhance individual awareness and integrate environmentally responsible behaviors as a natural part of everyday work life.



Within this approach, we regard our environmental policy not merely as a document, but as a living, continuously evolving framework. We regularly update it to further enhance our performance and drive continuous improvement.

As a company, we internalize our responsibility toward the environment and take systematic steps to align all our operations with sustainability principles. Beyond fully meeting our legal obligations, we aim for the highest standards in critical areas of environmental permitting, such as air quality and wastewater management. In line with this approach, no environmental fines related to non-compliance with environmental legislation were incurred in 2024.

We do not only monitor our environmental impacts, but also analyze their potential consequences through impact assessment systems. To prevent potential environmental risks, we systematically prioritize these areas and develop concrete action plans. Through periodic internal audits, we verify the alignment of our processes with sustainability objectives and promptly implement necessary improvements. Additionally, to remain prepared for environmental emergencies, we maintain up-to-date contingency plans shaped by crisis scenarios, organized to allow for rapid execution when required. With this comprehensive and meticulous approach, we continue to fulfill our responsibilities toward the environment and society in a consistent and reliable manner.

## Environmental Achievements – EcoVadis

The year 2024 marked a significant milestone for Penguen Gida in terms of the international recognition of our sustainability performance. By receiving the Bronze Medal from EcoVadis and achieving a total score of 60—an 18-point increase compared to the previous assessment—we have demonstrated our commitment and systematic efforts in the field of sustainability. This accomplishment is a source of great pride, reflecting the collective effort of our entire organization.

However, we view this milestone not as a destination, but as a starting point for even greater achievements. In the upcoming period, we will expand our projects aimed at reducing our environmental footprint, promote sustainable practices throughout our supply chain, and launch new initiatives to increase employee engagement. In line with these objectives, we aim to further strengthen our sustainability strategy and elevate our corporate responsibility approach to a higher level.



The success achieved in the EcoVadis assessment is not just an award, but also an important reference point guiding us on our journey toward building a sustainable future. At Penguen Gida, we will continue our efforts with the same determination to take this achievement even further.

# Waste Management

At Penguen Gida, sustainable waste management practices have become a fundamental priority, with the aim of minimizing the environmental impact of waste. Our Zero Waste certification serves as evidence that source separation and waste reduction principles have been fully integrated into our production processes. Waste generated at the facility is categorized according to its content—solid, liquid, packaging, and hazardous—and is managed in full compliance with relevant regulations. Special attention is given to separating food and packaging waste, and efforts are actively made to reintegrate recyclable materials into the economy.

Waste generated in production areas is periodically transported to designated collection points, with particular attention to hygiene and pest control during handling. Temporary storage areas are equipped with appropriate drainage infrastructure, and regular cleaning and disinfection ensure that hygiene standards remain consistently high. Glass jars, broken glass, and metal packaging separated due to production errors are collected separately from food waste to prevent cross-contamination and are processed accordingly for recycling.

Waste within the facility is categorized as food, packaging, or hazardous, and is removed from the factory as quickly as possible through authorized partners. Food waste is removed daily, packaging waste is collected on a weekly basis, and hazardous waste is handled as needed by licensed companies only.

Regular pest control is conducted in temporary storage areas, and chemical treatments are carried out without interruption. Any spilled waste is cleaned immediately, and these areas are disinfected at regular intervals. Quantities of glass, metal, and paper packaging used are reported periodically to the Ministry of Environment, Urbanization and Climate Change, and the recycling of these materials is carried out through authorized institutions designated by the Ministry.

Employee awareness plays a crucial role in the sustainability of waste management. Accordingly, training programs are regularly conducted to ensure that personnel are knowledgeable about collection, transportation, and temporary storage procedures. Additionally, employees are educated on potential health hazards, injury risks, and disease risks associated with waste, along with detailed procedures for emergency situations. The regular delivery and documentation of these trainings not only enhance process safety but also ensure active and informed participation of our staff.

### Recycling Intensity

# 0,019

2023: Recycled product / total production tonnage



# 0,022

2024: Recycled product / total production tonnage



### Materials Recycled



- Cardboard: 377 tons
- Glass: 11 tons
- Plastic: 57 tons
- Wood: 57 tons
- Metal: 124 tons

As of 2024, a total of 627 tons of waste has been diverted to recycling through our waste management processes.



As part of our environmental responsibility, we place sustainability principles at the core of our waste management processes. We actively work to ensure efficient resource use and environmental protection not only within our own operations but also through partnerships with external stakeholders. To implement best practices in recycling and waste management, we maintain continuous engagement with relevant public authorities and environmental organizations.

Within this framework, we have developed solutions for electronic waste collection through joint projects with Vodafone. Beyond environmental benefits, these initiatives have allowed us to support youth access to technology by establishing robotic coding classrooms. These steps, which contribute both to the environment and society, will be expanded in the future through new collaborations, further strengthening our commitment to sustainable development.



# Emission Management

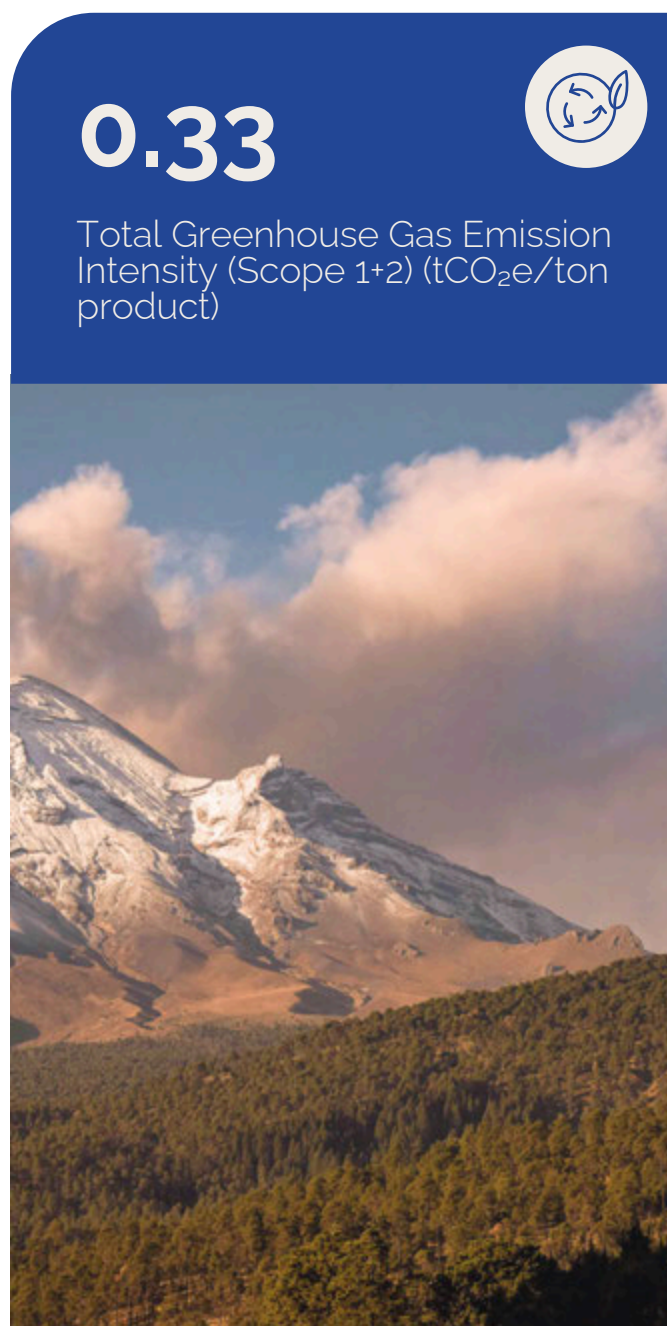
Rising greenhouse gas emissions, combined with human-induced effects, are causing significant disruptions in the planet's climate system. Global warming, sea-level rise, and increasingly severe weather events are not only destabilizing natural ecosystems but also directly threatening human life. In this context, reducing emissions is not merely an environmental policy—it is a vital imperative to protect human health and quality of life.

The Paris Agreement, widely recognized worldwide, represented one of the most concrete steps taken in 2015 to address this global threat. The Agreement aims to limit the temperature increase to no more than 1.5°C above pre-industrial levels. However, time to achieve this target is rapidly shrinking. Scientists warn that if emissions are not cut by half by 2030 and net zero is not reached by 2050, humanity may approach an irreversible tipping point.

At Penguén Gida, we understand that we are not merely observers in this process but responsible stakeholders. We are redesigning our production processes with a focus on energy efficiency, shifting toward renewable energy sources, and investing in low-environmental-impact technologies. Every step we take considers not only the present but also the future of our planet, making active participation in climate action a corporate priority.

The Company did not participate in any emissions trading initiative during the reporting period. Participation in emissions trading schemes is being evaluated as part of the Company's mid-term climate strategy.

During the reporting period, the Company did not purchase or generate any carbon offsets, credits, or emission allowances.



## Air Pollutant Emissions

At Penguén Gida, we implement a comprehensive management system to ensure that air emissions resulting from our operations are strictly controlled. Flue gas emissions are continuously monitored and managed through our automated systems and stringent inspection mechanisms. In this process, both internal company protocols and applicable regulatory requirements are strictly followed.

To ensure full compliance with the air quality regulations in the Bursa region, where our facilities are located, emissions are measured regularly every two years by accredited organizations. The data obtained from these measurements confirm that our emissions remain well below legal limits. Additionally, we continuously monitor Bursa's air quality data to assess the real-time impact of our operations on the regional environment. Based on these assessments, corrective actions are implemented in collaboration with our stakeholders when necessary.

Our emission management strategy is designed to minimize atmospheric impacts and to support sustainable environmental performance across the facility. Particulate matter (dust) and combustion gases (CO<sub>2</sub>, NO, NO<sub>2</sub>, CO, O<sub>2</sub>) in the 14 chimneys at our facilities are measured at regular intervals and recorded in detailed reports. These measurement results form the basis for actions aimed at improving our environmental performance.

Maintaining air quality and controlling dust emissions are key pillars of our environmental management strategy. Through comprehensive measures, we succeed in minimizing dust generation at its source:

**No Open Storage:** No bulk materials are stored in open areas at our facilities, preventing the spread of dust due to wind or environmental factors.

**Paved Surfaces and Concrete Roads:** Internal roads are paved with concrete, reducing dust caused by vehicle and pedestrian traffic. The concrete surfaces prevent dust accumulation and positively contribute to air quality.

**Dust-Preventive Procedures:** No combustion or production residues with dust-generating properties are produced in the facility, keeping dust levels at a minimum throughout the premises.

**Elimination of Additional Filters:** Thanks to our facility design and dust prevention measures, no additional filtration systems are required.

Regular monitoring confirms that air emissions from our facilities remain below all limits defined by the Regulation on Control of Industrial Air Pollution (SKHKYY). These results demonstrate our commitment to environmental compliance. In line with our principles of sustainable production, we continuously strive to minimize the environmental impact of our operations and protect natural resources. Through the implementation of our emission management strategies, we aim to contribute to the preservation of air quality while enhancing the positive impact of our operations on both the environment and public health.

# Energy Management

**At Penguen Gıda, we act with a deep awareness of the unique value nature offers to humanity, positioning our responsibilities toward the protection of the environment and natural resources at the core of our corporate activities. Guided by this awareness, our sustainability policy adopts the efficient use of energy resources and the minimization of environmental impacts as fundamental principles.**

Our approach to sustainable production not only ensures compliance with current legal regulations but also reflects our commitment to building a more livable ecosystem for future generations. In this context, we prioritize ethical and environmental responsibilities in all our operational decisions.

In line with these principles, we conduct our activities using environmentally friendly technologies and a continuous improvement mindset. We believe that resource efficiency and the preservation of ecological balance are among the most critical components in building a sustainable future.



We continuously focus on optimizing the environmental impacts of our production processes and reducing the load on energy resources. Waste minimization and energy efficiency are among the key criteria in our operational decision-making. Accordingly, we prioritize the selection of high energy-performance equipment in our supply processes to enhance resource efficiency.

To strengthen our team members' awareness of sustainability, we regularly organize training programs on environmental management and energy efficiency. These programs help employees understand how their individual behaviors contribute to our overall environmental impact and encourage the adoption of sustainable practices in daily operations. This approach, now an integral part of our corporate culture, comes to life through the active participation of all our teams.

We extend our environmental policies beyond our own operations to our entire value chain. Through strategic dialogues with local authorities, customers, suppliers, and business partners, we aim to promote the widespread adoption of sustainability practices across the sector. This inclusive approach allows us to amplify our positive impact.

Through all these multidimensional efforts, we strive to meet the needs of today while laying the foundation for a livable world for future generations. Every step we take in line with the Sustainable Development Goals represents a tangible expression of our long-term vision.

## Investing in the Future Through Renewable Energy

As a concrete step toward realizing our sustainability vision, we have initiated the installation of our Solar Power Plant (SPP) project, which is currently underway. Through this renewable energy investment, we aim to meet all our electricity needs from clean energy sources and maximize our energy efficiency performance.

We plan to complete the SPP project in the early months of 2025. From engineering design and equipment procurement to construction activities and the integration of mechanical and electronic systems, every phase of the project is being carried out by our expert teams in close collaboration with our strategic business partners. This comprehensive initiative is designed to strengthen our operational continuity while minimizing our environmental impact.

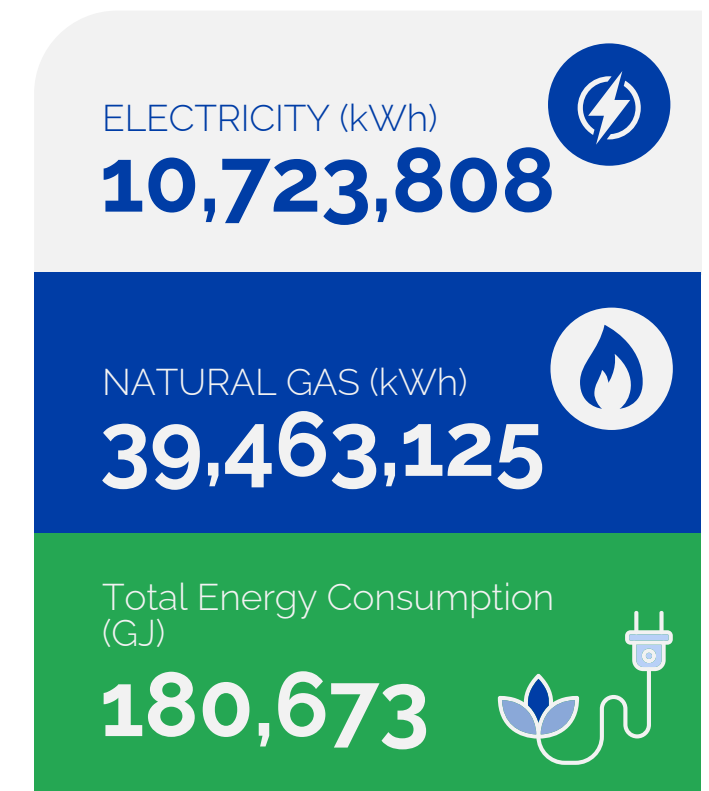
## Expected Impacts and Benefits

- **Environmental Benefit:** We will achieve a significant reduction in our carbon footprint, contributing to the fight against climate change.
- **Economic Advantage:** We will ensure a steady decrease in energy costs while enhancing resource efficiency.
- **Sectoral Contribution:** By leading Turkey's renewable energy transition, we aim to set an exemplary model within our industry.

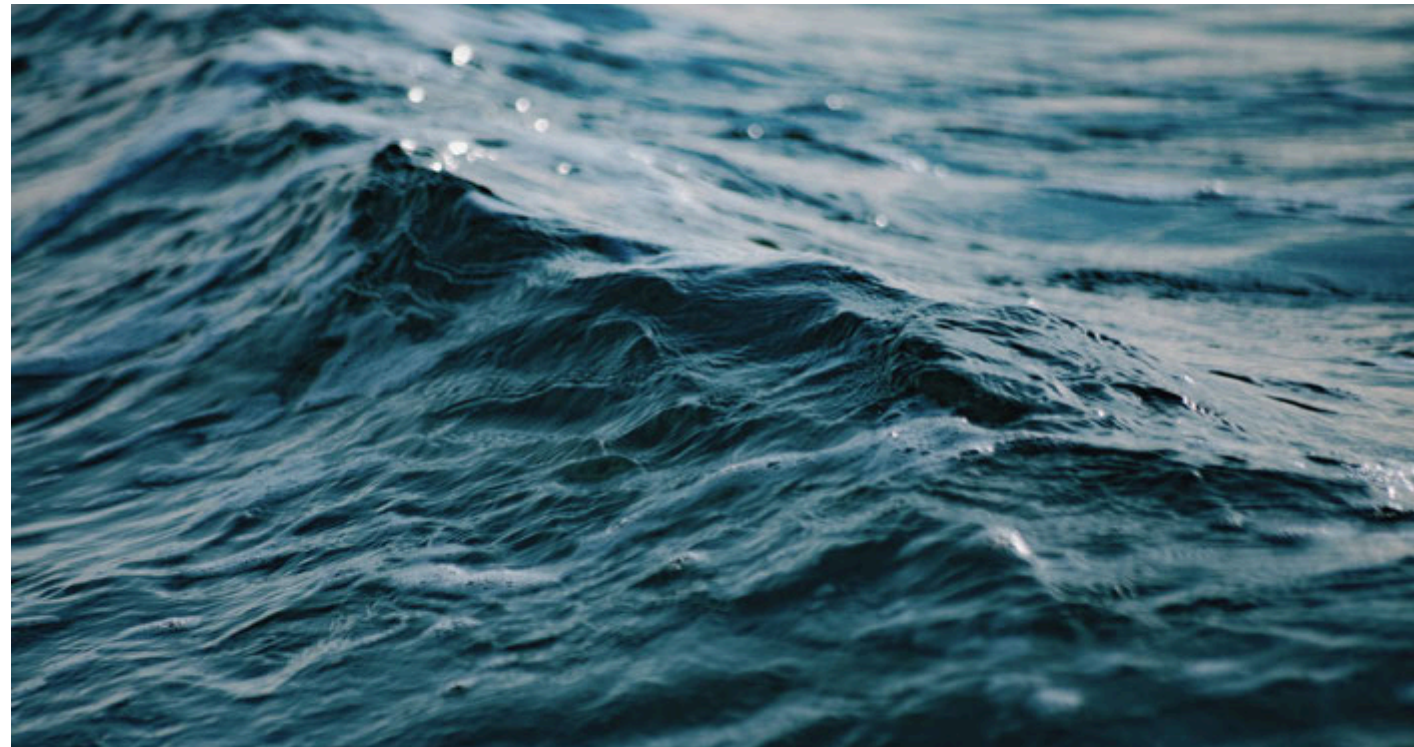
This project stands as one of the strongest indicators of our sustainable production approach and our commitment to leaving a cleaner world for future generations.

In parallel, our efforts to establish the ISO 50001 Energy Management System are ongoing, and we expect to obtain our ISO 50001 certification in 2025. Moving forward, we will allocate additional resources to energy monitoring and efficiency improvement projects.

## Penguen Gıda Energy Consumption – 2024



# Water and Wastewater Management



**Efficient water use and effective wastewater management play a decisive role in the environmental sustainability performance of our production processes. At Penguen Gıda, we regard the responsible use of water resources as a core principle and implement an integrated water management strategy aligned with this approach.**

In our canning production processes, the water we use is sourced from deep wells and undergoes a comprehensive pre-treatment process before being introduced into production. Through natural sedimentation methods, solid particles are removed, and the water is made ready for use with maximum efficiency in production stages. This practice not only ensures water quality but also enhances our overall resource efficiency.

Our industrial wastewater is treated at our modern wastewater treatment plant with a daily capacity of 2,750 m<sup>3</sup>, which includes:

- **Physical Treatment:** Removal of macro-level contaminants through sand filtration
- **Biological Treatment:** Elimination of organic loads by means of microorganisms
- **Advanced Physical Treatment:** Nano-level purification through activated carbon technology

Thanks to this multi-stage treatment system, the treated water we discharge is safely returned to nature—an important reflection of our commitment to protecting ecological balance. We regularly monitor the quality of our discharge through analyses conducted at the outlet of our treatment plant. In 2024, pH was measured at 6.82, suspended solids at <4.93 mg/L, COD at 15.93 mg/L, iron at 0.132 mg/L, chloride at 138.27 mg/L, and sulfate at 12.84 mg/L.

## Water Quality and Safety

We implement a multi-layered quality control system to ensure the quality and safety of the water used in our production processes. The water drawn from our deep wells is subjected to regular monthly microbiological analyses to verify compliance with hygiene standards. During production, the sanitation of our water storage tanks is continuously monitored, and chlorine levels are tracked hourly through digital monitoring systems.

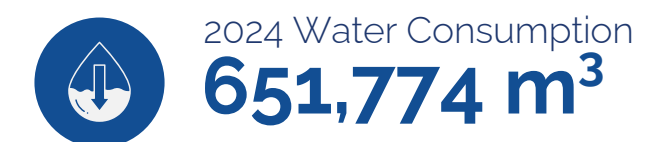
Our process water is inspected with the same level of rigor. Both microbiological and chemical tests are performed at regular intervals, and the compliance of all test results with Turkish Food Codex standards is verified through annual audits. This comprehensive monitoring mechanism ensures that water quality is maintained at the highest level throughout all stages of our production operations.

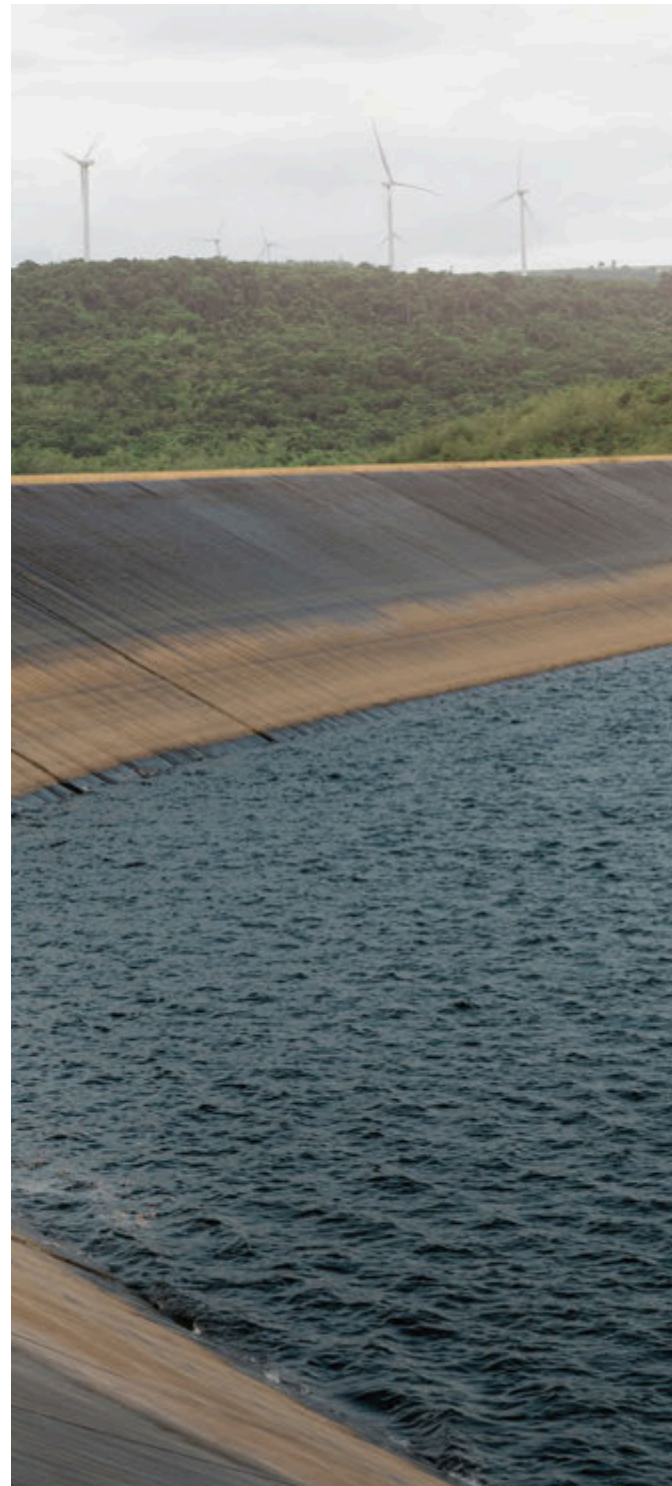
Our commitment to sustainable water management continues to strengthen each year, guided by our principle of continuous improvement.

## Water Consumption and Conservation Strategies

We are acutely aware of the seriousness of the growing global water stress problem. We closely monitor the economic, social, and ecological pressures caused by population growth, climate change-induced drought risks, and increasing industrial consumption. With global water demand expected to rise by 40% over the next three decades, we manage our operations with a clear understanding of the vital role sustainable water management plays in the food industry.

In response to these global challenges, Penguen Gıda actively upholds its responsibility to protect and use water resources sustainably across its entire value chain. Maximizing water efficiency in our production processes, recovering wastewater through advanced technologies, and continuously improving our water footprint are among our top priorities. These efforts reflect not only our operational goals but also our long-term commitment to leaving a livable planet for future generations.





## Sustainable Water Management

Optimizing efficient water use in our operational processes and expanding our initiatives for the preservation of natural resources remain among our top priorities. Through the conservation and recovery practices implemented as part of our water management strategies, we continue to minimize our environmental footprint.

In 2023, we launched our Integrated Water Management Project, an innovative model designed to enhance resource efficiency. Through this project, we have significantly increased our water utilization efficiency by implementing closed-loop systems across production processes.

This specially designed system enables the recovery of frozen water and cucumber stem residues generated during production, aiming to minimize natural resource consumption. As part of this initiative, a drum filtration system will be introduced to separate organic waste resulting from stem removal processes. The secondary-quality water obtained through this system will be collected in four-stage treatment pools and reintroduced into the production cycle. Alternatively, this reclaimed water will be reused within the stem separation units through a closed-loop circulation system, further reducing overall water consumption.

# Sustainable Agriculture and Biodiversity

**Within the framework of our nature-aligned production approach, we embrace the protection of biodiversity and the sustainable use of natural resources as core principles. In our agricultural operations, we prioritize maintaining ecological balance and take proactive measures to protect local flora and fauna. This approach represents a key component of our broader objective to harmonize environmental sustainability with agricultural productivity, ensuring that our farming practices contribute not only to food production but also to the long-term preservation of ecosystems.**

Our commitment to energy efficiency and the adoption of eco-friendly technologies is a core priority supported by tangible actions. The mechanized harvesting practices we initiated in 2009 marked a major milestone in this journey. By transitioning to machine-based harvesting for peas and green beans, we significantly improved resource efficiency while ensuring the sustainability of our agricultural production. In the same year, we achieved similar technological advancements in spinach and sweet corn harvesting, leading to further optimization in energy consumption.

Through these innovative implementations, we have successfully achieved:

- Reduced natural resource consumption compared to traditional methods
- Noticeable improvements in agricultural productivity
- Optimized processes in energy usage
- Minimized human impact on ecosystems

Our ongoing efforts to enhance and expand sustainable agricultural practices will continue through close monitoring of technological developments and the integration of appropriate innovations into our operations.

To mitigate the impacts of climate change on agricultural production, we have strategically transitioned a significant portion of our gherkin cultivation to controlled greenhouse systems. This transformation, carried out in collaboration with our suppliers, has enabled the adoption of precision agriculture practices that ensure consistent and sustainable production outcomes.

Greenhouse-based production allows us to operate independently of external climatic variations, providing a more efficient and resilient agricultural process. Our closed-loop production model offers key advantages in water conservation through the widespread implementation of drip irrigation systems, which optimize water usage while minimizing waste. Additionally, the controlled environment significantly reduces the need for pesticide applications, thereby minimizing our environmental footprint. These integrated practices not only enhance resource efficiency but also ensure the consistent quality and safety of our products—reinforcing our commitment to sustainable and responsible food production. To contribute to the protection of biodiversity, we also carry out sapling donation practices that support afforestation efforts. In this context, we aim to further strengthen our contribution to natural ecosystems through more systematic practices in the coming period.

In order to closely follow innovations in the sector and continuously improve our production processes, we closely monitor developments in agricultural technologies. Within this scope, we actively participate in sectoral meetings and technical seminars organized on seed varieties used in pepper and gherkin production. Through these events, we have the opportunity to closely examine the latest agricultural techniques and product development methods.

To monitor international developments, we participated in a field day event organized by a seed company in Hungary. During this visit, we had the chance to observe studies on the development of sweet corn varieties and agricultural practices in different geographies. Such global events make important contributions to optimizing our production processes and increasing our efficiency.

These efforts stand out as a reflection of our goal to effectively use technology in agricultural production and to develop sustainable production methods. By following innovations in the sector, we continue to constantly improve our production processes and increase our productivity.

The hanging gherkin cultivation trial we started in previous years in Tarsus Çamlıyayla has been transferred to the Ödemiş region and turned into a pioneering R&D project. Within this scope, it has been demonstrated to local producers that the production obtained from 6,000 decares of open field area can be achieved with only 3,000 decares of greenhouse area.

This project has provided more efficient use of water and soil resources, while also making an important contribution to production stability in the region.



We demonstrate our determination to integrate technology into agricultural practices by actively using drone technology. Through drones used in our precision farming applications, we:

- Carry out field inspections with high precision
- Minimize chemical use through targeted spraying
- Protect the ecosystem balance with environmentally friendly practices

Within the scope of our sectoral collaborations, we produce joint solutions to the challenges faced by the agricultural sector through regular workshops and meetings organized in cooperation with the Salkonder Association. These collaborations make significant contributions to the spread of sustainable agricultural practices.

In line with our commitment to preserving biodiversity, we maintain ecosystem balance across all our agricultural activities. By taking specific measures to protect local flora and fauna, we ensure the continuity of natural habitats. This approach aims to:

- Align traditional farming methods with ecological balance
- Preserve local species and maintain biological diversity
- Protect natural resources for future generations

As part of our efforts to reduce pesticide use in gherkin production, we regularly hold information meetings with our suppliers and producers. During these meetings, we develop joint strategies with industry stakeholders to minimize chemical inputs and promote the widespread adoption of sustainable agricultural practices. Our R&D efforts are primarily focused on developing environmentally friendly farming techniques.

## 04

## Sustainable Product Management

# Natural in the Product, Sustainable in the Process

All of our products are managed in line with sustainability principles throughout the entire supply chain, from sourcing to the table. Producing additive-free, healthy, and safe food remains our top priority.

# Sustainable Product Management Approach

By placing sustainability at the core of our business practices, we minimize our environmental impact while delivering high-quality and safe products to our consumers. Combining our expertise in canned, frozen, jam, sauce, and paste products with principles of continuous improvement and innovation, we have established a leading position in the sector. Throughout the entire lifecycle of our products, we leverage the latest technologies and develop solutions that enhance energy and resource efficiency to minimize environmental impacts.

Through the environmentally conscious approaches adopted in our production processes, we reduce waste generation while supporting sustainable agricultural practices. In developing innovative products that meet consumer expectations, we also maintain a perspective that prioritizes societal benefits. In this context, we collaborate closely with farmers across our supply chain to promote sustainable farming methods. By employing innovative production techniques and responsible resource management, we both reduce our environmental footprint and lead the advancement of sustainable practices in the sector.

We integrate our sustainability commitment across all business processes, from product development to supply chain management, steadfastly pursuing our mission to leave a more livable world for future generations. In line with this vision, we will continue to develop projects that contribute to the transformation of the food sector and raise sustainable production standards.

## Our Certifications in Quality and Reliability

By rigorously implementing international standards in our production processes, we certify the quality, food safety, and sustainability performance of our products. The certifications we hold go beyond mere regulatory compliance, serving as tangible evidence of our commitment to delivering superior quality to our customers and upholding a sustainable production approach.



**Food Safety Management System Certificate TS EN ISO 22000:2018**

It is an indication that we ensure the safety of our products at international standards.



**Quality Management System Certificate TS EN ISO 9001:2015**

It proves that we offer products that meet customer expectations with an effective and efficient management approach.



**BRCGS Food Safety Standard**

It documents our full compliance with global food safety standards.



**IFS Food Standard Certificate**

It shows that we carry out production in accordance with different consumer needs.

## Annual Training Plans

Within the scope of our employee development programs, which form a key pillar of our corporate sustainability approach, we conduct comprehensive training activities aimed at enhancing the professional competencies of all personnel. Our 2024 training curriculum has been designed as a holistic framework covering essential topics such as food safety systems, hygiene protocols, operational responsibilities, and process optimization.

These trainings are planned for all units operating within our production facilities—prioritizing canned, frozen food, and jam production lines—and are conducted both during onboarding and on a periodic basis. The content of the trainings is developed and delivered by our expert department managers, with a particular focus on environmental sustainability, international quality standards, and industrial innovation practices.



# R&D and P&D

Through our sustainability-focused R&D efforts, we deliver pioneering and environmentally friendly solutions in the food sector. Our product development processes across canned goods, frozen fruits and vegetables, jams, sauces, and pastes are shaped by innovative formulations that address consumer needs while simultaneously minimizing environmental impacts.

The comprehensive studies conducted in our R&D laboratories are designed with a lifecycle perspective, encompassing every stage of our products' existence. In addition to physical, chemical, and microbiological analyses, our shelf-life studies fully comply with national and international standards, while enabling the development of sustainable production methods that prioritize resource efficiency. Throughout this process, we implement solutions at every stage—from production line to consumer—that reduce our overall environmental footprint.

Our R&D team closely monitors industry dynamics, continually updating its knowledge by tracking domestic and international developments. Participation in global trade fairs, seminars, and training programs enriches our innovative perspective, strengthening our sustainable product development processes. In this way, we continue to differentiate ourselves in the sector by delivering products that meet consumer expectations while maintaining a low environmental impact.

## R&D Milestones

At Penguen Gida, we shape our R&D efforts around consumer needs, environmental impact, and innovation, with the aim of contributing to sustainable food systems.

- 1996**

Production of the first roasted pepper canned food in the world
- 2008**

Production of Roasted Eggplant Canned Food
- 2008**

Production of Blackberry Jam
- 2008**

Production of Mexico's worldfamous hot pepper "Jalapeno" according to Turkish taste
- 2009**

Production of Black Mulberry Jam
- 2010**

Production of Mixed Fruit Jam
- 2010**

Production of Pickled Beetroot
- 2013**

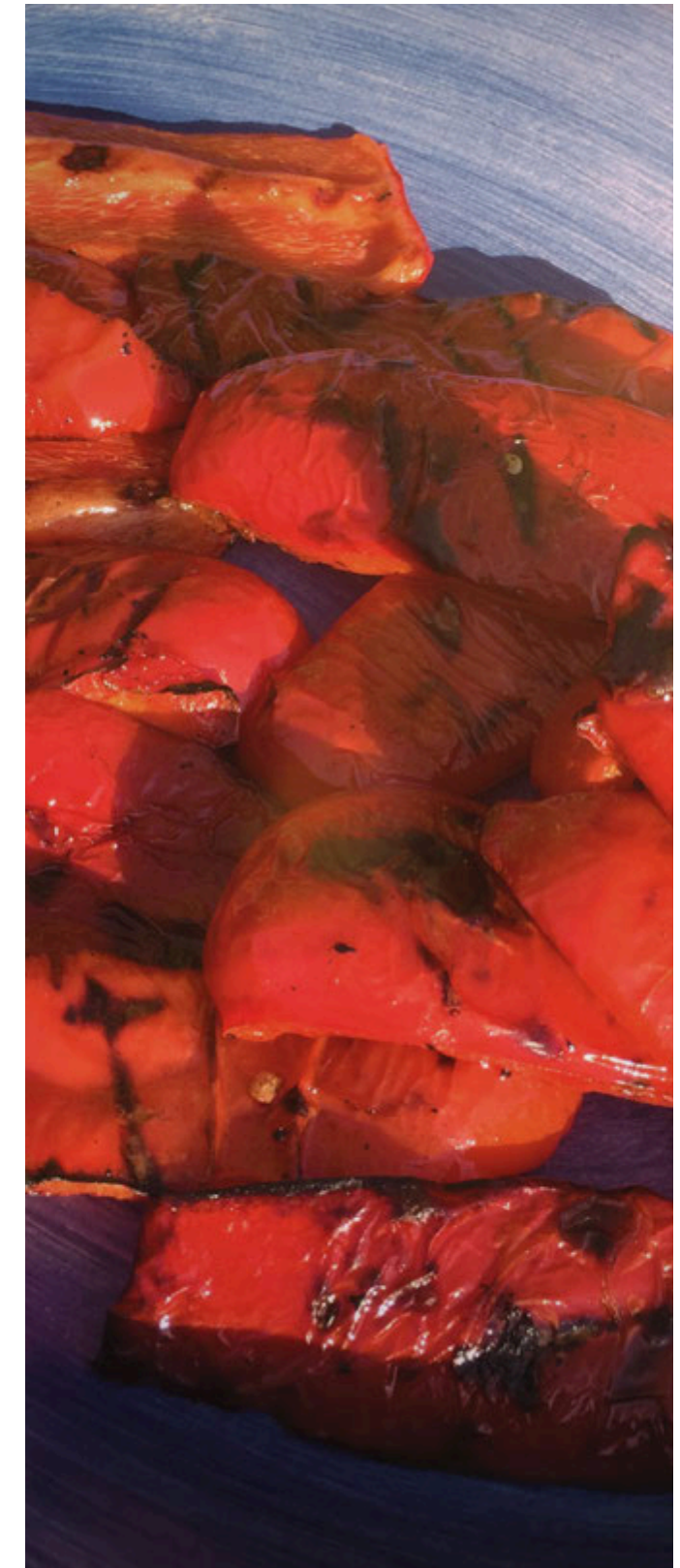
Production of Boiled Black-Eyed Peas
- 2016**

Production of "Lutenitsa" Balkan Sauce
- 2017**

Production of "Canned Milk Corn" with vacuum technology
- 2022**

Transition to sprinkler system in production for water saving
- 2024**

Developing new product formulations focused on innovation and continuous improvement  
 Conducting trials to enhance product quality and raw material yield  
 Creating a new European-style ajvar sauce product and increasing sauce production capacity



### Innovative Solutions and Sustainable Production

In line with our sustainable production goals, we structure our R&D efforts to develop innovative solutions that minimize environmental impact and maximize resource efficiency. The projects we implement are carried out with an integrated approach aimed at both reducing our ecological footprint and enhancing operational excellence.

### Transition to Harvesting Machines

We achieved significant efficiency gains by mechanizing our pea and corn harvesting processes. Through our mechanized harvesting system, we increased raw material processing efficiency while developing practices that contribute to environmental sustainability. During pea harvests, the 12,000 tons of organic waste left in the fields act as natural fertilizer, supporting soil fertility. This practice reduces our need for chemical fertilizers while also helping to preserve biodiversity. In logistics, we reduced truck usage from 2,000 to only 500 trucks, lowering transportation costs and significantly cutting our carbon emissions.

### Modernization in Gherkin Production

We increased our gherkin pickle production capacity to 300 tons per day. This expansion enabled a 30% reduction in energy usage and a 20–22% reduction in water consumption.

### Optimization of Washing and Roasting Processes

By upgrading the pepper roasting machines, we doubled capacity while significantly reducing labor requirements. Improvements to washing machines led to a 20% decrease in water consumption.

### Technological Innovations

We employed drone technology in crop cultivation to monitor large areas. Drones enabled rapid detection of planting defects and disease symptoms, allowing for early intervention.

### Climate Resilience with Greenhouses

To reduce the risks of open-field production, part of our gherkin cultivation was shifted to closed greenhouse systems. This system allowed for reduced pesticide usage while achieving higher yields, and drip irrigation contributed to water savings.

### Maximum Use of Natural Resources

We integrated steam-based peeling technology to increase yield without using chemicals. Additionally, we repurposed processed raw material waste as animal feed, supporting the circular economy.

### Quality Management Systems

Using the QDMS system, we minimized unnecessary paper consumption. Furthermore, by digitizing control of heat-treated machines, we reduced document usage to a minimum, contributing to environmental sustainability.



# INNOVATION

We continue to invest in technology-driven initiatives in our production processes to increase efficiency while reducing our environmental impact. Through these transformation projects, we achieve significant energy savings, enhance product quality, and optimize operational costs.

## Energy Efficiency

As part of our energy efficiency efforts, we implemented improvements on cold storage doors to prevent heat loss. We provided permanent solutions to chronic mechanical issues, addressed and reinforced missing heater resistances on door contact surfaces, resulting in an annual energy saving of 25,000 kWh.

## Harvesting Machinery Investments

By using harvesting machines, products were processed within 1–2 hours from the field without quality loss. This approach significantly reduced energy consumption and labor costs.



## Automation and Efficiency Increase



### Canned Food Production

Through technological investments in our production processes and revisions and improvements to production lines, we have both increased efficiency and optimized resource usage. As a result of these efforts, line production capacity has reached 120 jars per minute.

**Thanks to our next-generation pasteurization equipment, we increased process efficiency by 22–25% while reducing evaporation losses to 2–3%.**



### Sterilization and Closing

With the technological innovations implemented in our production processes, we have established a leading position in the sector. Thanks to investments in autoclave systems, automatic can sealing machines, and notably, the vacuum corn sealing line—a first of its kind in Turkey—we achieved a significant increase in production capacity.

**These innovative systems have enhanced workplace safety standards, minimizing occupational accidents while delivering approximately 30% energy savings.**



### Packaging

With the transition to an automatic packaging line, energy consumption has decreased, and it has become possible to process products in the shortest time after harvest.

## Foreign Substance and Quality Control



### X-Ray and Color Sorter Technologies

Using both sorter and X-ray devices, all types of defects and potential contaminations are prevented, ensuring product quality and production standards are maintained independently of human intervention.

## Environmental Responsibility



### Wastewater Management

In our wastewater treatment system, technological improvements marked a significant turning point in our environmental performance. By transitioning from a biological treatment system to advanced physical treatment technology, we achieved a 50% improvement in our discharge limits. This investment not only significantly reduced our environmental impact but also established a solid infrastructure for water recovery.



### Recycling

Organic waste generated in production processes has been processed through authorized firms for use as animal feed.



### Technological Developments in Frozen Products

By optimizing production processes with our 9- and 5-ton IQF (Individual Quick Freezing) systems, we reduced energy costs and increased processing speed. Our color sorter machines ensured consistent quality at IQF input and output stages.

Through these technological investments and innovative approaches in our production processes, we achieved substantial efficiency gains in energy and water consumption while minimizing waste generation. Process improvement initiatives have allowed us to increase production capacity and optimize labor efficiency. Savings in raw material usage and practices aimed at reducing losses have helped reduce our environmental impact while continuously improving operational efficiency.

# Food Safety and Quality

We have established a fully compliant system with international standards to ensure the highest level of food safety and quality across all our production processes. From farm to table, we proactively identify risks, eliminate hazards at the source, and provide our consumers with reliable products. Through this approach, we support sustainable agricultural practices while also safeguarding natural resources.

In line with our food safety policy, we take all necessary precautions to minimize potential risks during production. We operate under hygienic conditions in compliance with legal regulations and customer expectations, and we continuously implement improvement initiatives with the active participation of our employees.

We demonstrate our commitment to quality and food safety through the international certifications we hold:

We continuously develop our culture of quality and food safety to enhance customer satisfaction and create value for the future.

 **BRCGS** Global Standard for Food Safety

 **TS EN ISO 22000:2018** Food Safety Management System

 **TS EN ISO 9001:2015** Quality Management System

We rigorously apply HACCP principles throughout our production processes and regularly monitor critical control points. Through traceability studies and recall exercises, we continuously ensure product safety.

## Compliance with HACCP Criteria

At every stage of our production processes, we rigorously implement HACCP principles to ensure the highest level of food safety. We conduct comprehensive hazard analyses to identify critical control points and establish scientifically based limits at these points. Our processes are continuously monitored through digital tracking systems, and predefined corrective action protocols are applied to mitigate potential risks. All activities are meticulously documented to ensure full traceability, and the effectiveness of our system is regularly verified.



# Customer Experience and Transparency

We carefully examine all product-related complaints received from our customers, identify the necessary actions, and initiate the resolution process by providing preliminary information to the customer within 48 hours of the complaint. Our Customer Complaints and Satisfaction Measurement Procedure ensures that complaints are managed and tracked effectively, with the goal of maintaining the highest level of customer satisfaction. Proposed solutions and outcomes are communicated to our customers as promptly as possible during the process.

We evaluate both positive and negative feedback from our customers regarding our products and company through surveys, visits, and other feedback channels, contributing to our continuous improvement efforts. To maintain the highest level of customer satisfaction and respond quickly to requests, we regularly conduct surveys, collect feedback, and analyze the results.

Complaints are submitted to our quality unit through the customer complaint line, WhatsApp, email, and our website for the domestic market, and via our customer representatives for international markets. Results are communicated back to customers. These processes form the foundation of our continuous customer satisfaction improvement efforts.

We provide uninterrupted communication channels through email and phone lines that our customers can access 24/7. Our product labels are regularly updated in compliance with labeling regulations and legal requirements, while export labels are aligned with customer packaging systems.

As of 2024, a total of

**619** calls

were received, and responses were provided for 97% of these calls.



In our shipping processes, we place great emphasis on hygiene: frozen products are transported in refrigerated vehicles, and canned products in trucks or enclosed vehicles. Before loading, all vehicles undergo detailed cleanliness inspections, foreign odor analysis, allergen transfer checks, and verification of cooling systems to ensure hygiene standards. This meticulous process management enhances customer satisfaction, allows for rapid resolution of complaints, and ensures we consistently deliver high-quality, reliable service.

## Recall

In cases where products do not meet food safety standards or customer expectations, our effective Product Recall Procedure is activated. Through this procedure, relevant products are immediately withdrawn from the market, customers are promptly informed, and a transparent communication process is maintained. The recall process prioritizes customer safety and satisfaction, aiming to minimize potential risks and maintain consumer trust.

# SUSTAINABLE SUPPLY CHAIN

**To ensure our food safety and quality standards, we rigorously implement supplier selection and management processes. We prioritize working with suppliers holding GFSI (Global Food Safety Initiative)-approved certifications and classify the companies on our Approved Supplier List according to their risk profiles.**

Low-risk suppliers are monitored through regular questionnaires, while medium- and high-risk suppliers are evaluated via annual on-site audits. For new suppliers, our comprehensive onboarding process involves an initial submission of detailed documents and questionnaires, followed by sample approval and a controlled trial period with small-volume purchases during the first year.

In our input control processes, all materials are strictly checked for compliance with technical specifications, and non-conforming products are returned. For packaging materials, we prefer FSC (Forest Stewardship Council)-certified products to contribute to environmental sustainability. At the end of each year, we conduct a thorough supplier performance evaluation—including quality, delivery, service, and environmental compliance criteria—to establish the Approved Supplier List for the following year.

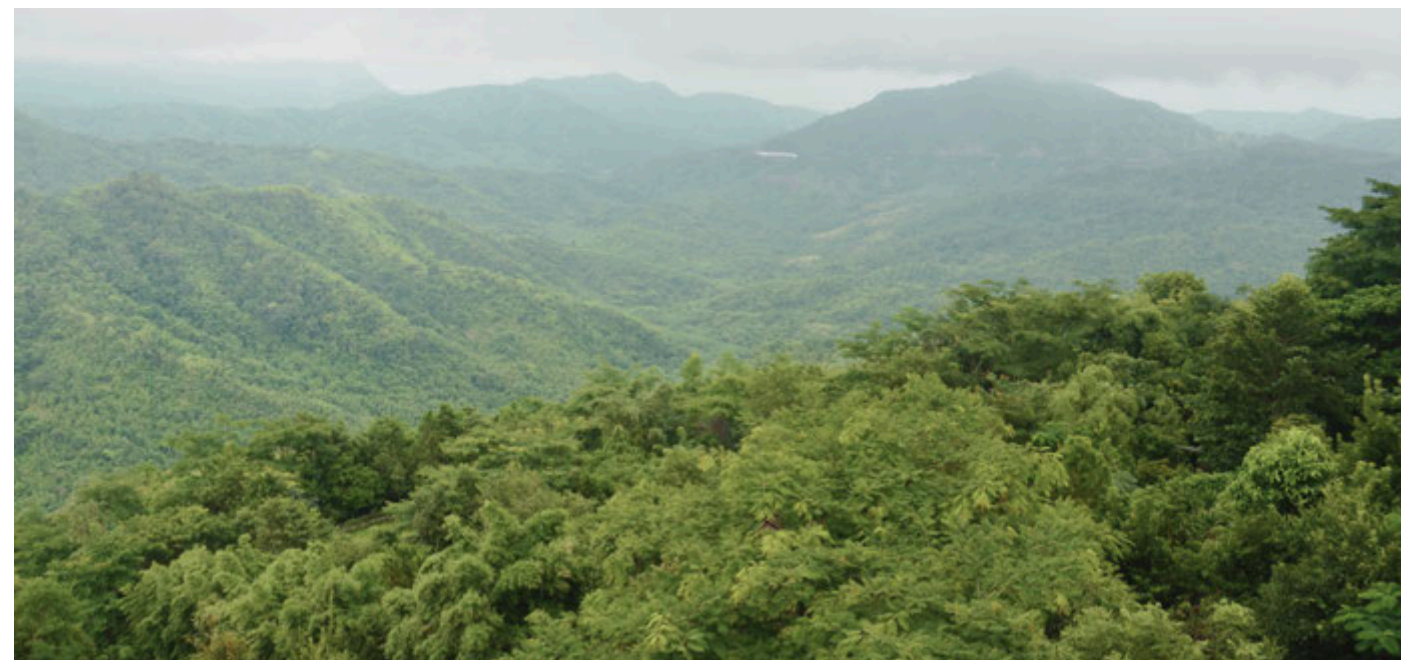
## Control and Processes of Non-Conforming Products

Products that do not meet food safety standards or customer expectations are rigorously managed under the "Non-Conforming Product Control Procedure." Through this system, non-conforming products are immediately identified, thoroughly documented, and corrective actions are initiated in accordance with legal regulations and customer requirements. Products found to be non-conforming are removed from the production process and stored in a separate area. Depending on the severity of the issue, these products may be returned, reprocessed, or disposed of. All non-conformance records are regularly reviewed to improve processes and prevent customer complaints.

## Supplier Diversity

At Penguen Gida, under our Supplier Diversity Policy, we integrate our commitment to high quality and efficiency with sustainability. We aim to increase supplier diversity and establish long-term relationships with innovative and sustainable suppliers who add value to our supply chain. We encourage our suppliers to hold national and international certifications and contribute to sustainable development. Additionally, we prioritize working with suppliers who respect human rights, ensure employee health and safety, and support social responsibility projects, thereby fulfilling our environmental and social commitments.

[You can access the details of our Supplier Diversity Policy here.](#)



## Sustainable Procurement

Under our Green Procurement Policy, we place environmental sustainability at the core of all our supply processes. From production operations to office activities, we prioritize the procurement of energy-efficient and environmentally friendly products. In selecting suppliers, we consider environmental performance criteria, favoring products and services with a low ecological footprint.

### Our Core Principles:

-  Reducing Greenhouse Gas Emissions
-  Increasing Energy and Water Efficiency
-  Adopting the Zero Waste Principle
-  Using Eco-friendly Products and Packaging
-  Training Our Employees on Environmental Awareness
-  Protecting Wildlife and Preventing Habitat Destruction
-  Maximizing Health and Safety Measures

### Sustainable Supplier Management and Sectoral Collaborations

Regular sectoral meetings with our suppliers form a cornerstone of our sustainability-focused production solutions. During these meetings, we evaluate environmentally friendly and energy-efficient product alternatives needed by our industry, shaping our procurement strategies accordingly. We carefully analyze the innovative solutions proposed by our suppliers, while also developing joint projects aimed at improving supply chain efficiency and reducing environmental impacts in collaboration with other food companies. These multi-stakeholder initiatives contribute to the advancement of our sector while enabling us to effectively fulfill our environmental responsibilities.



"To minimize the impacts of climate change, we directed a portion of our gherkin production to closed greenhouse systems in collaboration with our suppliers."

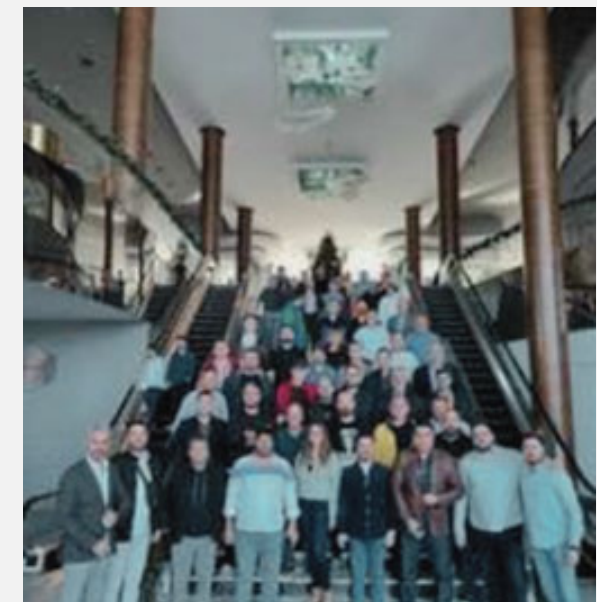


"As Penguén Gida, we attended seminars to closely follow technological developments in the sector."

"We participated in a meeting organized by the pepper seed company."



"To monitor the development of sweet corn varieties and cultivation techniques in different countries, we attended the field day of a seed company in Hungary."



"We attended a meeting organized by the gherkin seed company."



"We held informational meetings with suppliers and producers in the production regions regarding pesticide use in gherkin cultivation."

## 05

Social  
Sustainability

# Value for People, Contribution to Society

As Penguen Gida, our focus extends beyond production to societal development. Respect for employee rights, an equitable work environment, and long-term collaborations with local producers form the foundation of our approach to social sustainability.

# Our Perspective and Approach

## Fundamental OHS Practices

**The social sustainability and human rights principles at the core of our corporate sustainability strategy guide all our business processes. Fully compliant with both Turkish and international regulations, we view providing our employees with a healthy, safe, and fair working environment as a fundamental responsibility.**

Each year, we make further progress in occupational health and safety, employee engagement, respect for human rights, and social contribution, strengthening our people-centered management approach. Through the policies we implement, we support the development of our employees while continuing to generate societal value. This approach, which we have maintained since our establishment, represents a key part of our goal to build a sustainable future in harmony with our stakeholders. As Penguen Gıda, we remain committed to growing alongside our employees and continuously improving our people-focused policies.



With the universal OHS vision at the heart of our corporate operations, we consider it our fundamental responsibility to provide a safe and healthy working environment for all our employees, subcontractors, and stakeholders. While effectively managing the workforce in our production processes, we operate fully in accordance with local and international regulations within the framework of an Occupational Health and Safety policy.

### Proactive and Reactive Approaches

In our occupational health and safety management, we integrate both proactive and reactive approaches to analyze risks at every stage and determine appropriate measures.

### Hazard Identification and Risk Management

We identify potential hazards in the workplace in advance and work to eliminate the risks they may cause at the source or reduce them to the lowest possible level.

### Zero Accident and Occupational Disease Target

To achieve the goal of zero workplace accidents and occupational diseases, we actively support necessary initiatives and act in close collaboration with employees and all stakeholders.

### Accident Investigation and Reporting

Thoroughly investigate the root causes of accidents and incidents, evaluate the findings in OHS Committee and Joint Health and Safety (YGG) meetings, and implement the necessary preventive measures.

### Safe and Healthy Work Environment

Create a safe, healthy, and compliant working environment for all employees, suppliers, and subcontracted personnel to prevent injuries and occupational health issues.

### Training and Continuous Development

Organize training and awareness programs in the field of Occupational Health and Safety for employees and all stakeholders, supporting continuous improvement and making OHS policies accessible.



[Click here to access our Occupational Health and Safety \(OHS\) policy.](#)



# OHS Training at Penguen Gıda

## Slip-Resistant Flooring

At our production facilities, the safety and comfort of our employees are at the core of our operational processes. In line with our commitment to providing an ergonomic and safe working environment, last year we implemented non-slip flooring throughout our facilities.

We observed the positive effects of this implementation through increased production efficiency and improved employee performance. In 2023, we prepared the "Non-Slip Flooring Usage Guide," providing our employees with detailed information on the correct use and application conditions of the flooring.

## Risk Assessment and OHS Risk Management

We manage our Occupational Health and Safety (OHS) with a sustainable approach, leveraging our expert team and advanced technological infrastructure. Through our Early Risk Detection Committee, we proactively identify OHS risks and systematically reduce their impact by integrating them into our processes. Risks are categorized by topic, and control mechanisms are developed and implemented according to the expertise of the relevant departments. This comprehensive approach allows us to keep our environmental footprint at a minimum while fostering a strong OHS culture through interdisciplinary collaboration.

- **Work Environment and Conditions**
- **Mechanical Hazards**
- **Electrical Hazards**
- **Physical Hazards**
- **Fire, Flammability, and Explosion**
- **Emergency Measures**
- **Ergonomic and Behavioral Hazards**
- **Chemical Factors (Toxic gases and vapors, organic solvents, and dust)**
- **Biological Factors (Microorganisms, bacteria, viruses)**
- **Environment and Waste**
- **Contractor and Visitor Activities**

At Penguen Gıda, the OHS risks identified are analyzed using a risk matrix method, taking into account the likelihood and severity factors. Based on these analyses, proactive measures are implemented to prevent potential hazards. This risk matrix and impact assessments are updated and improved annually with a dynamic approach.



## Emergency Management and Business Continuity

Today, both nationally and globally, the risks of disasters and emergencies are steadily increasing. This reality drives Penguen Gıda to remain constantly prepared and to implement preventive measures. Our organization applies a comprehensive emergency management plan to address not only natural disasters such as earthquakes, fires, and floods but also industrial accidents. Taking our geographical location into account, this plan is revised every four years to ensure the most effective response to potential crises.

Fire risk management is critically important for the continuity of our operations. Within this scope, we have established a comprehensive safety framework in our facilities through response protocols specifically developed for different types and classes of fires. The precautions we take, based on anticipated scenarios, aim to minimize fire risks.

Earthquakes, a regional risk factor, require special preparation. For our facilities in Bursa, which is located in a first-degree earthquake zone, we have developed a three-stage earthquake management plan (before, during, and after), which is regularly communicated to all stakeholders through training sessions. This approach emphasizes both employee awareness and the reinforcement of our physical infrastructure.

Extreme weather events caused by climate change introduce new risks to our operational continuity.

In our emergency plans, we develop specific protocols to address these meteorological threats, ensuring both employee safety and production stability. Our comprehensive risk management approach integrates all of these elements effectively.

- **Tornado / Storm**
- **Lightning**
- **Sabotage**
- **Bomb Threat**
- **Traffic Accident**
- **Public Demonstration**
- **Environmental Pollution**
- **Spill / Leakage**
- **Food Poisoning**
- **Occupational Accident**
- **Theft and Fraud**
- **Electric Shock**
- **Power Outage**
- **Gas Poisoning**
- **Burns**
- **Trauma**
- **Epidemic Disease**

Our Emergency Management Unit leader is responsible for coordinating all emergency response processes across our facilities. This includes managing professional teams such as evacuation squads, fire response units, search-and-rescue groups, security personnel, and first aid specialists. These teams continuously enhance their operational readiness through regular training and drills, ensuring coordinated action during emergencies. This structure allows us to minimize the impact of potential emergencies on our operations while maintaining the highest level of safety for our employees.

# Human Rights at Penguén Gida

## Emergency Trainings

At Penguén Gida, we organize comprehensive training programs for all our employees and business partners to strengthen our culture of emergency preparedness. Through these programs, we ensure that everyone in our facilities is aware, well-prepared, and capable of applying the correct response protocols in case of an emergency.

Our training content is continuously updated in line with national regulations and international standards, and delivered to all stakeholders at regular intervals. In this way, we aim to maintain the highest level of operational continuity and employee safety.



At Penguén Gida, our commitment to human rights and ethical values means that we have zero tolerance for discrimination, harassment, child labor, and forced labor. We have institutionalized these fundamental principles through our Social Compliance Policy, which we implement meticulously both within our own operations and across our supply chain.

Our Social Compliance Policy includes comprehensive standards on human rights and fair working conditions. We diligently monitor compliance with this policy across all our processes and ensure adherence through regular audits.

Within the scope of our Green Procurement Policy, we place environmental sustainability at the core of all our procurement processes. From production operations to office activities, we prioritize the procurement of energy-efficient and environmentally friendly products. In our supplier selection processes, we take environmental performance criteria into account and prefer products and services with a low ecological footprint.

 <p><b>Preventing Child Labor</b></p>	 <p><b>Discipline / Prevention of Mistreatment and Harassment</b></p>	 <p><b>Supplier and Stakeholder Communication</b></p>
 <p><b>Prevention of Forced and Compulsory Labor</b></p>	 <p><b>Working Hours</b></p>	 <p><b>Ethical Business Conduct</b></p>
 <p><b>Ensuring Occupational Health and Safety</b></p>	 <p><b>Remuneration</b></p>	
 <p><b>Prevention of Discrimination</b></p>	 <p><b>Environmental Protection</b></p>	

# Human Resources Practices at Penguen Gida

In our materiality studies, human resources management and employee satisfaction consistently emerge as the most critical focus areas. Accordingly, we remain dedicated to continuously improving our corporate culture and employee experience.

Our Human Resources department develops innovative practices that strengthen employees' sense of belonging and highlight the unique experience of working at Penguen Gida. Increasing employee engagement and ensuring workplace happiness are among our strategic priorities.

Our competency management approach aims to unlock the full potential of our employees and support their professional growth. In our recruitment processes, we implement a talent-oriented, transparent, and fully equitable evaluation model. Updated in 2024, our Human Resources Policy is designed to institutionalize these principles and serves as a guiding framework for all our practices.



## Qualified Human Resources

We collaborate with various organizations in recruitment processes to place the right person in the right job.

## Training and Development

Training programs are organized to increase the knowledge and skills of employees, their effectiveness is measured and job satisfaction is ensured.

## Compliance with Legal Regulations

Employee rights are protected in accordance with legal regulations during the recruitment and termination processes.

## Equality and Social Responsibility

The principle of equal pay for equal work is adopted, discrimination is opposed and participation in social responsibility projects is encouraged.

## Performance and Career Management

Through performance management, employees' achievements are evaluated and a suitable environment is provided for career development.

## Employee Satisfaction

At Penguen Gida, we embrace an employee-centered approach. We believe that happy and motivated employees are the driving force behind both productivity and corporate success. With this understanding, we strive to ensure that all our employees feel valued in their professional lives.

As a concrete reflection of the importance we place on employee voice, we regularly conduct Employee Satisfaction and Development Surveys. These surveys provide a platform for our employees to openly share their feedback about the company, while also allowing us to objectively assess our areas for improvement. In light of the insights gained, we continuously enhance both our operational and cultural processes.

We adopt a people-centered approach across all our processes, from production to management. Ensuring job satisfaction for all our employees—without distinction between blue- and white-collar roles—and fostering a sense of pride in being part of Penguen Gida are among our top priorities. This approach forms the cornerstone of our social sustainability strategy, which shapes not only our present but also our future.

# Continuous Development and Training

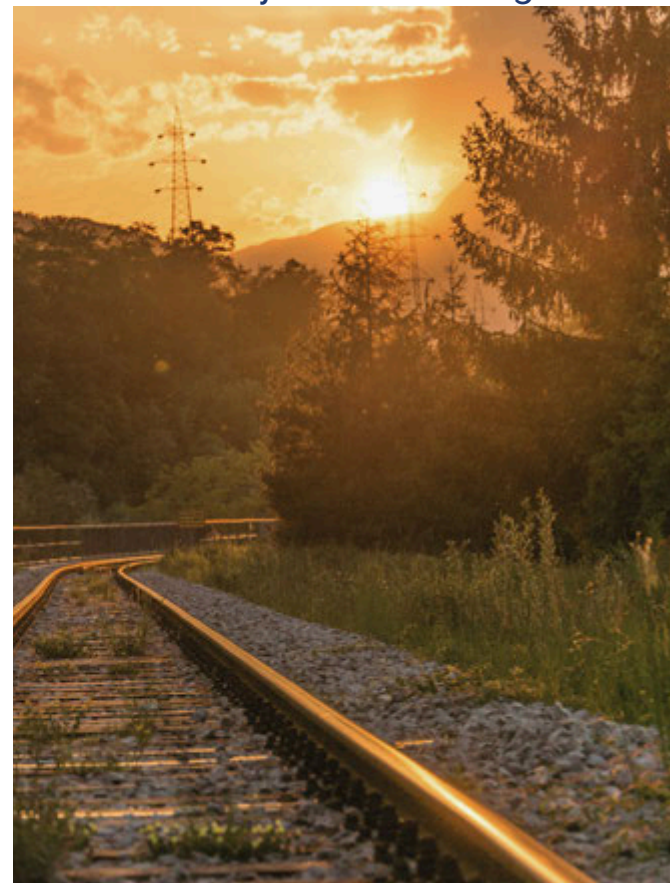
At Penguen Gida, we consider the continuous development of our employees as one of the main pillars of our corporate sustainability. In 2024, we demonstrated our commitment in this area by increasing our training capacity and delivering a total of 9,270.9 hours of training, exceeding the previous year's performance. This process begins with basic OHS and orientation training for our new employees and continues with periodic training programs organized for all our employees and business partners.

We shape our training planning based on prioritization analyses, employee feedback, and departmental needs, implementing it under the coordination of our Human Resources department. We also support our employees' personal development requests, providing corporate backing for external training and certification programs deemed appropriate.

The fundamental belief behind this approach is that education is an indispensable element for both individual career growth and corporate success. Through our investment in employee development, we aim to build a sustainable learning culture and extend this culture to all our stakeholders. We continue to pursue our efforts with determination to further advance the success we have achieved in training.

As Penguen Gida, the priority topics in our training plan for 2024 are as follows.

- Penguen Gida Corporate Social Responsibility Policy and Objectives
- Training on how to use internal communication
- Training on employee rights and responsibilities
- Specialized training for employee representatives and young employees
- Environment and waste training
- Basic occupational health and safety
- Bribery and Corruption awareness training
- Supply chain and employee sustainability and ESG training.



# Employee Rights and Employee Loyalty

At Penguen Gida, employee happiness and sense of belonging lie at the heart of our business strategy. To make the time our employees spend within our organization truly valuable, we offer social benefits and advantages that exceed industry standards.

We communicate this approach in detail during our new employee orientation processes and regular social sustainability trainings, ensuring that all rights are clearly and transparently understood.

Our efforts to enhance the employee experience go beyond material benefits and also focus on fostering a positive working culture. Accordingly, we aim to create an environment that supports both the professional and personal development of our employees, allowing them to truly feel the privilege of working at Penguen Gida.

Our company offers employees:

- Cafeteria
- Marriage and maternity leave within the legal framework
- Annual leave based on seniority
- Nursing room for new mothers

At Penguen Gida, we offer our employees comprehensive social benefits and advantages. We aim to further strengthen our commitment in this area each year by implementing innovative practices that enhance employee well-being.

One of the most significant indicators of our corporate culture is our consistently low employee turnover rate, which we have successfully maintained for many years.

The fact that a significant portion of our employees have been with the company for more than ten years is a tangible testament to the family-like atmosphere and mutual trust we have built.

Our main priority is to make this success sustainable and to continuously strengthen our long-term, productive collaboration with our employees. In this direction, we remain committed to developing new projects that enhance employee engagement and to improving our existing practices..

## Corporate Social Responsibility

Penguen Gida is an organization that aims for sustainable growth through strong collaborations with its stakeholders. The corporate social responsibility principles that we place at the core of our operations play a strategic role in shaping and strengthening our stakeholder relations. Our Corporate Social Responsibility Handbook, which embodies these principles and serves as a guiding document, provides a clear framework, particularly regarding our ethical conduct standards. Full compliance with these ethical rules by all our stakeholders and employees is among the company's fundamental expectations. The foundation of our business ethics lies in six core principles that are non-negotiable for Penguen Gida:

- Honesty
- Respect for the Law
- Compliance with Human Resources
- Obtaining, Using, and Protecting Information
- OHS
- Environment

# Life at Penguen Gıda

Social activities, which form an important part of our corporate culture, are designed to enhance employee motivation and strengthen team spirit. Amidst the busy work pace, we organize various breaks and enjoyable activities to help our employees recharge their energy.

- 100th Anniversary of the Republic Celebration Event
- Stray Animal Charity Event
- International Women's Day Special Breakfast Event with Our Female Employees
- Season Opening Day Barbecue Event
- New Year's Celebration and Holiday Celebrations

# We Benefit Society

As an institution rooted in Bursa, we don't limit our activities solely to commercial objectives; we implement projects that contribute to social development and sustainable development goals. We shape our understanding of social responsibility around three fundamental axes: education, the environment, and social well-being.



## Our Support Activities in Education

- Participating in fairs and vocational training collaborations with Mümin Gençoğlu School
- Developing joint projects with universities and vocational high schools
- Meeting the needs of schools built in the name of our founder



## Our Activities for the Environment and Animal Rights

- Tree planting events in Kahramanmaraş, in collaboration with the TEMA Foundation, with the participation of our employees.
- Food donations to the Gölyazı Vulnerable Animals Shelter on April 4th, World Stray Animals Day.
- Regular stray animal feeding programs.



## Our Sports and Social Solidarity Projects

- Our support as a service sponsor for Bursaspor Basketball Club
- Product donations to special education schools and participation in charity bazaars
- Collaborations with local NGOs and participation in community projects



## 06

## Appendices

# Transparency Assured, Documents

The charts, tables, and certificates included in the appendices serve as evidence of our transparency and accountability. They provide our readers with the opportunity to examine our performance in depth.

# Performance Indicators

## Emissions

Scope 1 Greenhouse Gas Emissions	2022	2023	2024
tCO <sub>2</sub> e	8,200	9,080	8,555
			GRI 305-1

Scope 2 Greenhouse Gas Emissions	2022	2023	2024
tCO <sub>2</sub> e	5,447	5,527	4,740
			GRI 305-2

Scope 3 Greenhouse Gas Emissions	2023	2024
tCO <sub>2</sub> e	2,182	2,243

Scope 3 emissions were calculated by considering emissions from purchased raw materials and their transportation, as well as emissions resulting from the transportation of finished products.

GRI 305-3

Total Greenhouse Gas Emission Intensity	2022	2023	2024
Scope 1+2 tCO <sub>2</sub> /ton Product	0,27	0,29	0,33

GRI 305-4

## Energy

Energy Consumption in the Organization	2022	2023	2024
<b>From Non-Renewable Sources</b>			
Natural Gas (kWh)	41,000,145	45,100,114	39,463,135
Diesel (L)	29,980	22,669	19,355
Gasoline (L)	12,085	43,064	65,856

GRI 305-4

## Energy

	2022	2023	2024
Electricity Consumption (kWh)	12,784,333	12,562,160	10,723,809
Total Energy Consumption (GJ)	180,886.42	194,374.71	170,230.28
			GRI 302-1

## Water and Wastewater

Water Withdrawn by Source	2022	2023	2024
Groundwater (m <sup>3</sup> )	1,028,111	991,429	899,751
Total Water Withdrawn (m <sup>3</sup> )	1,028,111	991,429	899,751
			GRI 303-3

Water Discharged by Discharge Points	2022	2023	2024
Groundwater (m <sup>3</sup> )	450,058	466,225	237,977
Total Discharged Water (m <sup>3</sup> )	450,058	466,225	237,977
			GRI 303-4

Total Water Consumption	2022	2023	2024
Total Water Consumed (m <sup>3</sup> )	578,053	525,204	651,774
			GRI 303-5

# Performance Indicators

## Raw Material

Raw Material Use Ratio by Type	2022	2023	2024
<b>Recyclable Raw Material Type</b>			
Metal (%)	100%	100%	100%
Plastic (%)	100%	100%	100%
Glass (%)	100%	100%	100%
Paper (%)	100%	100%	100%

GRI 301-1, GRI 301-2

## Air Pollutant Emissions

Air Pollutant Emissions (tons)	2022	2023	2024
Dust emissions	0.26	0.05	0.05
SOx	0.97	-	-
NOx	18.36	18.60	18.60
CO	-	0.91	0.91
Total	19.59	19.56	19.56

GRI 305-7

## Waste

Hazardous Waste Amount (ton)	2022	2023	2024
Landfill/solid waste site	0.019	0.01	-
Incineration (for energy recovery)	1.34	1.50	1.60
Incineration (for disposal)	0.18	0.24	0.14
Total	1.539	1.75	1.74

GRI 306-3, GRI 306-4, GRI 306-5

Non-Hazardous Waste Amount (ton)	2022	2023	2024
Landfill/solid waste site	1,734.6	1,324.92	1,594.68
Recycled	724.34	392.34	579.061
Incineration (for energy generation)	5	6	10
Total	2,463.9	1,717.26	2,232.06

GRI 306-3, GRI 306-4, GRI 306-5

## Quality

Facility Ratios within the Scope of ISO Certifications	2022	2023	2024
ISO 9001	100%	%100	%100
ISO 22001	100%	%100	%100

# Performance Indicators

## Employee Number With Respect to Categories

Percentage of Women and Men in the Board of Directors and Senior Management (%)	2022	2023	2024
Women	17%	17%	14%
Men	83%	83%	86%

Age Distribution of the Board of Directors and Senior Management (%)	2022	2023	2024
30-50 age	50%	33%	43%
> 50 age	50%	67%	57%

Percentage of Employees by Gender in Each Employment Category (%)	2022	2023	2024
<b>Permanent Employees</b>			
Women	24%	25%	26%
Men	76%	75%	74%
<b>Seasonal Employees</b>			
Women	64%	70%	64%
Men	36%	30%	36%

Age Distribution of Employees in Each Employment Category (%)	2022	2023	2024
<b>Permanent Employees</b>			
18 - 30 age	9%	12%	10%
30-50 age	56%	52%	53%
> 50 age	35%	36%	37%

Age Distribution of Employees in Each Employment Category (%)	2022	2023	2024
<b>Seasonal Employees</b>			
18 - 30 age	48%	42%	39%
30 - 50 age	31%	33%	32%
> 50 age	21%	25%	29%

## Number of Employees by Employment Type

Percentage of Employees by Employment Type (%)	2022	2023	2024
<b>Total</b>			
Full-time	100%	100%	100%
Part-time	0%	0%	0%
<b>White Collar</b>			
Full-time	27%	27%	24%
Part-time	0%	0%	0%
<b>Blue Collar</b>			
Full-time	73%	73%	76%
Part-time	0%	0%	0%

# Performance Indicators

## Contractor (Subcontractor) Employee Count

Number of Personnel and Contractors Covered Under Occupational Health and Safety (OHS)	2022		2023		2024	
<b>Within the scope of OHS</b>						
Full-time	868		1191		1065	
Part-time	13		16		14	
<b>Personnel under OHS scope who have undergone internal audits</b>						
Full-time	868		1191		1065	
Part-time	13		16		14	
<b>Personnel under OHS scope audited or certified by a third party</b>						
Full-time	868		1191		1065	
Part-time	13		16		14	

## New Hires by Gender and Age

Number and Percentage (%) of New Hires by Age and Gender	2022		2023		2024	
<b>Regular</b>	<b>Count</b>	<b>Rate</b>	<b>Count</b>	<b>Rate</b>	<b>Count</b>	<b>Rate</b>
<b>18 - 30 age</b>						
Women	1	33%	7	88%	0	0%
Men	3	17%	6	24%	3	21%
<b>30 - 50 age</b>						
Women	2	67%	1	12%	1	50%
Men	11	61%	12	48%	6	43%

## New Hires by Gender and Age

Number and Percentage (%) of New Hires by Age and Gender	2022		2023		2024	
<b>Regular</b>	<b>Count</b>	<b>Rate</b>	<b>Count</b>	<b>Rate</b>	<b>Count</b>	<b>Rate</b>
<b>&gt;50 yaş</b>						
Women	-	-	-	-	1	50%
Men	4	22%	7	28%	5	36%
<b>Total</b>						
Women	3	100%	8	100%	2	100%
Men	18	100%	25	100%	14	100%

Number and Percentage (%) of New Hires by Age and Gender	2022		2023		2024	
<b>Seasonal</b>	<b>Count</b>	<b>Rate</b>	<b>Count</b>	<b>Rate</b>	<b>Count</b>	<b>Rate</b>
<b>18 - 30 age</b>						
Women	164	40%	197	38%	150	36%
Men	136	68%	162	69%	139	65%
<b>30 - 50 age</b>						
Women	156	38%	195	37%	130	32%
Men	31	16%	35	15%	45	19%
<b>&gt;50 age</b>						
Women	86	22%	129	25%	131	32%
Men	33	16%	39	16%	39	16%

# Performance Indicators

## Contractor (Subcontractor) Employee Numbers

Number and Percentage (%) of New Hires by Age and Gender	2022		2023		2024	
	Count	Rate	Count	Rate	Count	Rate
<b>Seasonal</b>						
<b>Total</b>						
Women	406	100%	521	100%	411	100%
Men	200	100%	236	100%	243	100%

## Number of Employees Leaving by Gender and Age

Number and Percentage (%) of Employees Leaving by Gender and Age	2022		2023		2024	
	Count	Rate	Count	Rate	Count	Rate
<b>Permanent</b>						
<b>18 - 30 age</b>						
Women	-	-	-	-	1	14%
Men	1	5%	6	11%	1	5%
<b>30 - 50 age</b>						
Women	2	100%	11	85%	4	57%
Men	11	58%	27	49%	8	38%
<b>&gt;50 age</b>						
Women	-	-	2	15%	2	29%
Men	7	37%	22	40%	12	57%

## Number of Employees Leaving by Gender and Age

Number and Percentage (%) of Employees Leaving by Age and Gender	2022		2023		2024	
	Count	Rate	Count	Rate	Count	Rate
<b>Permanent</b>						
<b>Total</b>						
Women	2	100%	13	100%	7	100%
Men	19	100%	55	100%	21	100%

Number and Percentage (%) of Employees Leaving by Age and Gender	2022		2023		2024	
	Count	Rate	Count	Rate	Count	Rate
<b>Seasonal</b>						
<b>18 - 30 age</b>						
Women	138	52%	206	39%	158	35%
Men	135	72%	167	71%	159	63%
<b>30 - 50 age</b>						
Women	89	33%	201	38%	141	31%
Men	27	14%	34	14%	49	20%
<b>&gt;50 age</b>						
Women	40	15%	116	23%	151	34%
Men	26	14%	35	15%	43	17%
<b>Total</b>						
Women	267	100%	523	100%	450	100%
Men	188	100%	236	100%	251	100%

# Performance Indicators

## Number of Employees Leaving by Gender and Age

Number and Percentage (%) of Employees Leaving by Age and Gender	2022		2023		2024	
	Count	Rate	Count	Rate	Count	Rate
<b>Permanent</b>						
<b>Employees who left work intentionally (Turnover Rate)</b>						
Women	1	%6	1	%7	7	%13
Men	16	%94	14	%93	13	%7
<b>Number of Positions Filled Through Rotation</b>						
Women	0	%0	0	%0	0	%0
Men	0	%0	0	%0	0	%0

Number and Percentage (%) of Employees Leaving by Age and Gender	2022		2023		2024	
	Count	Rate	Count	Rate	Count	Rate
<b>Seasonal</b>						
<b>Employees who left work intentionally (Turnover Rate)</b>						
Women	186	%56	202	%62	456	%85
Men	144	%44	126	%38	250	%80
<b>Number of Positions Filled Through Rotation</b>						
Women	0	%0	0	%0	0	%0
Men	0	%0	0	%0	0	%0

## Employee number with seniority level

Employee number with seniority level	2022	2023	2024
<b>0-5 years</b>			
Women	20	19	31
Men	55	64	86
<b>5-10 years</b>			
Women	14	19	13
Men	42	48	31
<b>10+ years</b>			
Women	11	15	11
Men	40	51	30

## Parental Leave

Parental Leave (Permanent Employees)	2022	2023	2024
<b>Number of Employees Taking Maternity/Parental Leave</b>			
Women	3	1	1
Men	2	0	1
<b>Number of Employees Returning to Work After Maternity/Parental Leave</b>			
Women	1	0	1
Men	2	0	1

# Performance Indicators

## Parental Leave

Parental Leave (Seasonal Employees)	2022	2023	2024
<b>Number of Employees Taking Maternity/Parental Leave</b>			
Women	0	0	0
Men	1	0	0
<b>Number of Employees Returning to Work After Maternity/Parental Leave</b>			
Women	0	0	0
Men	1	0	0

## Personnel Trainings

Personnel Training Hours	2022	2023	2024
Average per employee (hours)	0,23	0,16	0,11
Total hours	4.326	9.549	9.271

GRI 404-1

Personnel Training Hours	2022	2023	2024
Total training hours (excluding OHS training)	774	621	2.337
Average annual training hours per employee	1,54	1,62	8,70
OHS training (number of employees)	296	744	569
Other training (Search & Rescue, First Aid, Fire Safety, MYK, Environmental Awareness, TMGD, IPM, OGP, Food Safety, Hygiene) – number of employees	690	791	551

GRI 403-5

## Personnel Trainings

Women Personnel Training Hours	2023	2024
Average per employee (hours)	0,07	0,16
Total hours	6.249	3.921

Men Personnel Training Hours	2023	2024
Average per employee (hours)	0,09	0,13
Total hours	3.300	3.675

Training Duration by Employment Type	2023	2024
Technical	750	72
Administrative	220	120
Manufacturing	8579	9.079

# Performance Indicators

## Number of Managers by Gender and Year

Percentage of Board Members and Senior Management by Gender (%)	2022	2023	2024
Women	%17	%17	%14
Man	%83	%83	%86

Percentage of Board Members and Senior Management by Age Group (%)	2022	2023	2024
18 - 30 age	%50	%33	%43
30 - 50 age	%50	%67	%57

Percentage of Employees by Gender (%)	2022	2023	2024
Women	%24	%25	%28
Man	%76	%75	%72

Percentage of Employees by Age Group (%)	2022	2023	2024
18 - 30 age	%9	%12	%33
30 - 50 age	%56	%52	%35
> 50 age	%35	%36	%32

## Occupational Health and Safety Performance

Number and Rate (%) of Work-Related Fatalities	2022		2023		2024	
	Number	Rate per 1 million work hours	Number	Rate per 1 million work hours	Number	Rate per 1 million work hours
Personnel	0	0	0	0	0	0

Number and Rate (%) of Work-Related Serious Injuries	2022		2023		2024	
	Number	Rate per 1 million work hours	Number	Rate per 1 million work hours	Number	Rate per 1 million work hours
Personnel	0	0	0	0	0	0

Total Number and Rate (%) of Work-Related Recordable Cases (TRC)	2022		2023		2024	
	Number	Rate per 1 million work hours	Number	Rate per 1 million work hours	Number	Rate per 1 million work hours
Personnel	69	12.32	42	7.24	57	9.92

GRI 302-1

# Performance Indicators

## Occupational Health and Safety Performance

Main Types of Work-Related Injuries
Slip and Fall
Hand Cutting
Hand Squeezing

GRI 403-9, GRI 403-10

Number of Fatalities Due to Work-Related Illnesses	2022	2023	2024
Personnel	0	0	0

GRI 403-9, GRI 403-10

Number of Recordable Work-Related Illness Cases	2022	2023	2024
Personnel	0	0	0

GRI 403-9, GRI 403-10

## Occupational Health and Safety Performance (Subcontractor)

Number of Fatalities Due to Work-Related Illnesses	2022	2023	2024
Accident Number	69	42	57
Fatality Number	0	0	0
Number of lost time days due to workplace accidents (LTI)	151	125	71
Accident Severity Ratio (LTIR) - Penguen Gida			12,6
Accident Severity Ratio (LTIR) - Contractors			1,21
Accident Frequency Rate (LTIF) - Penguen Gida	12,32	7,24	9,92
Accident Frequency Rate (LTIF) - Contractors			6,36
Accident Seriousness Ratio	0,9	0,53	0,73
Work related injury ratio (ODR)	0	0	0
Lost Days Ratio (LDR)	26,95	21,54	12,36

GRI 403-8, GRI 403-9, GRI 403-10

# GRI Content Index

Penguen Gida has reported the information included in the GRI Content Index for the period January–December 2024, prepared with reference to the GRI Standards.

Under the Content Index – Advanced Reference Service, GRI Services has assessed that the GRI Content Index is presented in a manner consistent with the reporting requirements of the GRI Standards and that the information in the index is clear and accessible for stakeholders.

This service was conducted on the English version of the report.

GRI Standard	Disclosure	Page Number, Source, and/or Direct Response
GRI 1: Foundation 2024	General Disclosures	
	2-1 Organizational details	Penguen Gida at a Glance p. 4-14
	2-2 Entities included in the organization's sustainability reporting	About the Report p.
	2-3 Reporting period, frequency and contact point	About the Report p.
	2-4 Restatements of information	Materiality Matrix p. 20
	2-5 External assurance	No independent assurance statement for the report
	2-6 Activities, value chain and other business relationships	2024 Overview p. 7 Awards and Achievements p. 13
	2-7 Employees	Penguen Gida Human Resources Practices p. 53 Employee Rights and Engagement p. 54
GRI 2: General Disclosures 2021	2-8 Workers who are not employees	Penguen Gida Human Resources Practices p. 53 Basic OHS Practices p. 50
	2-9 Governance structure	Our Governance Structure p. 17 Board Committees p. 18
	2-10 Nomination and selection of the highest governance body	Our Governance Structure p. 17 Board Committees p. 18
	2-11 Chair of the highest governance body	Our Governance Structure p. 17 Board Committees p. 18
	2-12 Role of the highest governance body in overseeing the management of impacts	Board Committees p. 18 Sustainability Committee p. 19
	2-13 Delegation of responsibility for managing impacts	Sustainability Committee p. 19
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Committee p. 19
	2-15 Conflicts of interest	Practices Supporting Our Code of Ethics p. 27

# GRI Content Index

GRI Standard	Disclosure	Page Number, Source, and/or Direct Response
GRI 1: Foundation 2024	General Disclosures	
GRI 2: General Disclosures 2021	2-16 Process for communicating critical topics to the highest governance body	Our Governance Structure p. 17
	2-17 Collective knowledge of the highest governance body	Our Governance Structure p. 17
	2-18 Evaluation of the performance of the highest governance body	Our Governance Structure p. 17
	2-19 Remuneration policies	Penguen Gida Human Resources Practices p. 53
	2-20 Process to determine remuneration	Penguen Gida Human Resources Practices p. 53
	2-21 Annual total compensation ratio	Confidential Information: Not publicly disclosed
	2-22 Statement on sustainable development strategy	Sustainability Governance p. 19 Our Sustainability Strategies p. 21
	2-23 Policy commitments	Our Sustainability Strategies p. 21 Energy Management p. 37; Supplier Diversity p. 47
	2-24 Embedding policy commitments	Our Sustainability Strategies p. 21 Energy Management p. 37; Supplier Diversity p. 47
	2-25 Processes to remediate negative impacts	Environmental Management Approach p. 33 Sustainable Agriculture and Biodiversity p. 39
	2-26 Mechanisms for seeking advice and raising concerns about ethical and lawful behavior	Whistleblower Line p. 28
	2-27 Compliance with laws and regulations	No legal non-compliance or administrative penalties were recorded during the reporting period
	2-28 Membership associations	Memberships and Partnerships p. 14
	2-29 Stakeholder engagement	Stakeholder Engagement p. 29
2-30 Percentage of employees covered by collective bargaining agreements	Penguen Gida does not have collective bargaining agreements	
MATERIAL TOPICS	General Disclosures	
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis p. 19 Materiality Matrix p. 20
	3-2 List of material topics	Our Material Topics p. 20

# GRI Content Index

GRI Standard	Disclosure	Page Number, Source, and/or Direct Response
<b>ENERGY MANAGEMENT (ENERGY CONSUMPTION, ELECTRICITY GENERATION)</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management p. 37 Innovative Solutions and Sustainable Production p. 44 Innovation p. 55
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management p. 37 Key Performance Indicators p. 57
	302-4 Reduction of energy consumption	Energy Management p. 37 Innovative Solutions and Sustainable Production p. 44 Innovation p. 55
<b>CLIMATE CHANGE ADAPTATION STRATEGY</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Management p. 31 Environmental Management Approach p. 33 Emission Management p. 36
<b>GOVERNANCE STRUCTURE (INDEPENDENCE AND DIVERSITY)</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Governance Structure p. 17 Penguin Gida Human Resources Practices p. 53
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our Governance Structure p. 17 Penguin Gida Human Resources Practices p. 53
	405-2 Ratio of basic salary and wages of women to men	There is no gender based salary difference at Penguin Gida. The principle of equal pay for equal work is applied.
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no cases of discrimination during the reporting period.
<b>PRODUCT LABELING AND MARKETING</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Experience and Transparency p. 46
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Customer Experience and Transparency p. 46
	417-2 Incidents of non-compliance related to product and service information and labeling	No non-compliance incidents occurred during the reporting period.
	417-3 Incidents of non-compliance related to marketing communications	No non-compliance incidents occurred during the reporting period.

# GRI Content Index

GRI Standard	Disclosure	Page Number, Source, and/or Direct Response
<b>FOOD QUALITY AND CONSUMER WELL-BEING</b>		
General Disclosures		
GRI 3: Material Topics 2021	3-3 Management of material topics	Food Safety and Quality p. 46
GRI 416: Customer Health and Safety 2016	416-1 Assessment of health and safety impacts of product and service categories	Our Certificates in Quality and Reliability p. 42 Food Safety and Quality p. 46
<b>SUSTAINABLE PRODUCT DESIGN AND LIFE CYCLE MANAGEMENT</b>		
General Disclosures		
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Product Management Approach p. 42
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Key Performance Indicators p. 58
	301-2 Use of recycled input materials	Customer Experience and Transparency p. 46
<b>WORKING CONDITIONS AND EMPLOYEE ENGAGEMENT</b>		
General Disclosures		
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Rights and Employee Engagement p. 54
GRI 401: Employment 2016	401-1 New hires and employee turnover	Key Performance Indicators p. 60-62
	401-3 Maternity/Parental Leave	Employee Rights and Employee Engagement p. 54
<b>ENVIRONMENTAL AND SOCIAL IMPACTS OF THE SUPPLY CHAIN</b>		
General Disclosures		
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Management p. 31 Sustainable Supply Chain p. 47
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers assessed using environmental criteria	Sustainable Supply Chain p. 47
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers assessed using social criteria	Sustainable Supply Chain p. 47
<b>GREENHOUSE GAS EMISSIONS</b>		
General Disclosures		
GRI 3: Material Topics 2021	3-3 Management of material topics	Emission Management p. 36
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emission Management p. 36 Key Performance Indicators p. 57
	305-2 Energy indirect (Scope 2) GHG emissions	Emission Management p. 36 Key Performance Indicators p. 57
	305-3 Other indirect (Scope 3) GHG emissions	Emission Management p. 36 Key Performance Indicators p. 57

# GRI Content Index

GRI Standard	Disclosure	Page Number, Source, and/or Direct Response
<b>GREENHOUSE GAS EMISSIONS</b>		
	General Disclosures	
GRI 305: Emissions 2016	305-4 GHG emission intensity	Emission Management p. 36 Key Performance Indicators p. 57
	305-5 Reduction of GHG emissions	Emission Management p. 36
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx) and other significant air emissions	Emission Management p. 36 Key Performance Indicators p. 58
<b>BIODIVERSITY AND ECOLOGY</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Agriculture and Biodiversity p. 39
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Sustainable Agriculture and Biodiversity p. 39
<b>WATER AND WASTEWATER MANAGEMENT</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Water and Wastewater Management p. 38
GRI 303: Water and Wastewater 2018	303-1 Interactions with water as a shared resource	Water and Wastewater Management p. 38
	303-2 Management of impacts related to water discharge	Water and Wastewater Management p. 38
	303-3 Water withdrawal	Water and Wastewater Management p. 38 Key Performance Indicators p. 57
	303-4 Water discharge	Water and Wastewater Management p. 38 Key Performance Indicators p. 57
	303-5 Water consumption	Water and Wastewater Management p. 38 Key Performance Indicators p. 57
<b>AIR QUALITY MANAGEMENT</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate Management p. 31 Environmental Management Approach p. 33 Emission Management p. 33
<b>WASTE AND PACKAGING MANAGEMENT</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management p. 34 Sustainable Supply Chain p. 47 Sustainable Procurement p. 47

# GRI Content Index

GRI Standard	Disclosure	Page Number, Source, and/or Direct Response
WASTE AND PACKAGING MANAGEMENT	General Disclosures	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management p. 34
	306-2 Management of significant waste-related impacts	Waste Management p. 34
	306-3 Waste generated	Key Performance Indicators p. 58
WASTE AND PACKAGING MANAGEMENT	General Disclosures	
GRI 306: Waste 2020	306-4 Waste removed from disposal	Key Performance Indicators p. 58
	306-5 Disposal waste	Key Performance Indicators p. 58
GMO MANAGEMENT	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Sustainability Strategies p. 21
SOIL HEALTH AND PESTICIDE USE	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable Agriculture and Biodiversity p. 39 Innovative Solutions and Sustainable Production p. 44
OCCUPATIONAL HEALTH AND SAFETY	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Fundamental OHS Practices p. 50 OHS Training at Penguen Gida p. 51
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Fundamental OHS Practices p. 50 OHS Training at Penguen Gida p. 51
	403-2 Hazard identification, risk assessment and incident investigation	Fundamental OHS Practices p. 50 OHS Training at Penguen Gida p. 51
	403-3 Occupational health services	Fundamental OHS Practices p. 50 OHS Training at Penguen Gida p. 51
	403-4 Worker participation, consultation and communication on occupational health and safety	Fundamental OHS Practices p. 50 OHS Training at Penguen Gida p. 51
	403-5 Worker training on occupational health and safety	Fundamental OHS Practices p. 50 OHS Training at Penguen Gida p. 51 Key Performance Indicators p. 63
	403-6 Promotion of workers' health	Fundamental OHS Practices p. 50 OHS Training at Penguen Gida p. 51

# GRI Content Index

GRI Standard	Disclosure	Page Number, Source, and/or Direct Response
<b>OCCUPATIONAL HEALTH AND SAFETY</b>		
	General Disclosures	
GRI 403: Occupational Health and Safety 2018	403-7 Preventing and reducing occupational health and safety impacts directly linked to work relationships	OHS Training at Penguen Gida p. 51
	403-8 Workers covered by occupational health and safety management system	Key Performance Indicators p. 60
	403-9 Work-related injuries	Key Performance Indicators p. 64
	403-10 Work-related diseases	Key Performance Indicators p. 65
<b>EMPLOYEE DEVELOPMENT AND TRAINING</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Penguen Gida Human Resources Practices p. 53 Continuous Improvement and Training p. 54 Annual Training Plans p. 42
GRI 404: Training and Education 2016	404-1 Average hours of training per employee per year	Continuous Improvement and Training p. 54 Key Performance Indicators p. 63
	404-2 Talent management and lifelong learning programs that support employee development	Penguen Gida Human Resources Practices p. 53 Continuous Improvement and Training p. 54
<b>EMPLOYEE ENGAGEMENT, DIVERSITY, INCLUSION</b>		
	General Disclosures	
GRI 3: Material Topics 2021	3-3 Management of material topics	Our Perspective and Approach p. 50 Penguen Gida Human Resources Practices p. 53
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Our Governance Structure p. 17 Penguen Gida Human Resources Practices p. 53
	405-2 Ratio of basic salary and wages of women to men	Penguen Gida Human Resources Practices p. 53
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	There were no cases of discrimination during the reporting period.

# Stakeholder Engagement Table

Stakeholder Groups	Stakeholder Selection Process	Relationship with Stakeholders	Key Issues and Our Responsibilities
EMPLOYEES	Our top priority is managing the company strategy, hiring the best personnel our organization needs, and bringing together employees who can work harmoniously.	We provide continuous updates, gather employees' opinions, and foster a culture that allows employees to socialize and feel they are an important part of the organization.	Ensuring our employees feel safe is our priority. We give the highest importance to occupational health and safety, provide professional and personal training for continuous development, and offer additional benefits alongside salaries to enhance employees' economic well-being and commitment to the company.
CUSTOMERS	We continuously improve our products based on feedback to ensure our customers have access to healthy and high-quality products.	Feedback is collected through our corporate website, social media, and customer satisfaction surveys. We also develop our customer network through dealer visits, annual meetings, and trade fairs.	By improving product quality according to consumer expectations, we ensure sustainable product management and efficiency.
SHAREHOLDERS	As a publicly listed company, investors can make decisions based on all financial and non-financial data disclosed on the Public Disclosure Platform (KAP).	Financial indicators are available through KAP announcements, independent audit reports, and on our website.	As a publicly traded company, all investors are provided equal and fair access to information through disclosures in accordance with material event regulations.
SUPPLIERS	Supplier selection is evaluated through our existing procedures, including a supplier approval form covering social and environmental criteria.	Necessary checks are conducted via supplier reports and documents, and transparent communication is maintained with all suppliers through periodic audits and visits.	We ensure the quality of all supplied products and encourage suppliers to meet sustainability targets, emphasizing supplier diversity.
MEDIA	We inform stakeholders about our company activities through national and international communication channels and social media.	We collaborate with media organizations via social media posts, interviews, press releases, and private sector meetings.	We prioritize sustainability by sharing our knowledge and experiences to contribute to sectoral development.

# Stakeholder Engagement Table

Stakeholder Groups	Stakeholder Selection Process	Relationship with Stakeholders	Key Issues and Our Responsibilities
CERTIFICATION BODIES	We monitor the accreditation scopes of certification bodies in line with our ESG requirements.	Audit processes and results review meetings, as well as training and rating body evaluations, are valuable for our company.	We prioritize developing our sustainability strategy by setting targets based on ESG audit results.
GOVERNMENT AND PUBLIC INSTITUTIONS	As part of our presence in international markets, we follow the regulations of countries and national associations.	Public institution platforms, national and international audits are conducted, ensuring compliance with national regulations.	We fully comply with national and international laws, regulations, standards, and legislation.
INDUSTRY AND ASSOCIATION GROUPS	We exchange information with industry-specific association groups.	Continuous communication is maintained through association meetings, webinars, seminars, and joint projects.	By sharing sectoral experiences and exchanging views, we contribute to industry development. We participate in ESG seminars and trainings to broaden our sustainability perspective and improve our company.
NON-GOVERNMENTAL ORGANIZATIONS (NGOS)	We collaborate with NGOs to develop sustainable solutions for societal issues.	Through project partnerships and donations, we provide material and moral support to contribute to their activities.	We prioritize supporting NGO activities to enhance social awareness.
ACADEMIA AND UNIVERSITIES	Through internship programs, we share our experience with young talent to help them successfully enter the business world.	We contribute by sponsoring university events and activities, sharing our experiences.	By presenting our company activities in university seminars and valuing young perspectives within our company, we capture new trends and enhance our sustainability perspective.



# Compliance with National Standards, **Respect for the Future**

Our reports, prepared under the guidance of TSRS, ensure that our sustainability efforts are transparent and accountable; we act with a sense of responsibility in line with Türkiye's vision.

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# About the Report

## Purpose and Scope of the Report

**Penguen Gıda Sanayi A.Ş. has published its sustainability-related financial disclosures for the reporting period from January 1, 2024, to December 31, 2024, in accordance with the provisions of the Turkish Sustainability Reporting Standards (TSRS) published by the Public Oversight, Accounting and Auditing Standards Authority (KGK) and entered into force upon publication in the Official Gazette dated May 8, 2025 and numbered 32894. This report has been prepared in accordance with TSRS 1 General Provisions on Disclosure of Sustainability-Related Financial Information and TSRS 2 Climate-Related Disclosures, and the transition exemptions granted for the first reporting period are explained under the heading "Transition Exemptions."**

TSRS, Task Force on Climate-related Financial Disclosures (TCFD) framework has been developed in alignment with, adopting a disclosure structure based on the recommended pillars of governance, strategy, risk management, and metrics and targets. Accordingly, the climate-related disclosures presented in our TSRS report are structured in line with the four core pillars of TCFD and are clearly sign-posted throughout the relevant sections of the report.

Compliance with these standards published by the KGK ensures that Penguen Gıda fulfills its obligation to provide transparent, consistent, and comparable disclosures regarding climate-related risks and opportunities.

The report addresses topics such as sustainability and the management of climate-related risks and opportunities, the integration of responsibilities in these processes into the organizational structure, long-term strategic plans, and decarbonization roadmaps, in line with the disclosure requirements of TSRS 1 and TSRS 2, in order to communicate the actions identified within Penguen Gıda's strategic approach and business model to stakeholders.

Within the scope of this report, climate risks and opportunities arising from Penguen Gıda's operations and activities directly financed through its contract farming model have been assessed. To enhance the accuracy and reliability of the report, an independent verification process was conducted by Grant Thornton.

## Consolidated Financial Statements

Summary Balance Sheet (₺)	
Item	December 31, 2024
Current Assets	1,147,112,500
Non-Current Assets	4,293,377,198
<b>Total Assets</b>	<b>5,440,489,698</b>
Current Liabilities	1,247,339,001
Non-Current Liabilities	742,974,104
Equity	3,450,176,593
<b>Total Liabilities and Equity</b>	<b>5,440,489,698</b>

The content of the report has been approved by the Penguen Gıda Board of Directors, and it is declared that the information presented is accurate. The report content has been prepared to reflect the current situation using data provided by company employees within their areas of expertise.

The presentation currency for financial disclosures related to sustainability is the Turkish Lira (₺), consistent with the financial statements.

## Reporting Period

The reporting period is the 2024 calendar year. As this is our first TSRS report, it only contains information relating to this period. In future periods, we aim to present our performance trends using comparative data.

## Declaration of Conformity

This report has been prepared in full compliance with TSRS, in accordance with the KGK Board Decision published in the Official Gazette dated May 8, 2025, and numbered 32894.

## Measurement Uncertainty

While topics involving hypothetical calculations have been evaluated, financial impacts related to such data could not be included in the calculations due to the unpredictability and measurement uncertainty of variables dependent on the outcome of future events, such as agricultural production efficiency, insurance premiums, and fluctuations in electricity prices.

In financial impact calculations, topics such as the duration of interruptions in production processes, the amount of damage to products in storage, the possibility of disruption to cold chain logistics, the impact on employee services, and maintenance and repair costs are assessed using predictive models based on past events.

However, these estimates naturally carry uncertainty due to the limited nature of past data and differences in the recurrence patterns of events.

In addition, the models used do not fully reflect regional differences. In particular, the legal regulations and implementation details related to the scope of the Emissions Trading System (ETS) and the Carbon Border Adjustment Mechanism (CBAM) have not yet been clarified. This situation creates an additional element of uncertainty in estimating financial impacts.

Furthermore, professional judgments play an important role in the assessment of financial and environmental data. Measurement uncertainty is not limited to numerical data, but also includes professional assessments made in the assumptions, methodologies, and relationships used. A detailed and transparent approach is adopted, particularly in calculating metrics related to greenhouse gas (GHG) emissions and linking these metrics to agricultural production and food processing activities. This enhances reliability in reporting processes.

Penguen Gıda regularly updates its financial impact analyses, taking into account these measurement uncertainties and modeling limitations, and integrates uncertainty management into its corporate risk assessment processes. This aims to enable a more realistic prediction of operational and financial impacts.

## Related Information

The report is consistent with Penguen Gıda's financial statements for the same period, and the relevant information is linked via footnotes. In addition, our 2024 GRI-compliant sustainability report, our CDP Climate Program responses, and our internal policy documents were also referenced in the preparation of this report.

## Affiliates and Partnership Structure

Penguen Gıda operates through its central production facility in Bursa. Our company exports to 35 countries, works with 10,000 farmers in its raw material supply network through a contract farming model, and carries out production in its facilities, which have a closed area of 75,000 m<sup>2</sup> on 150,000 m<sup>2</sup> of land. The company holds a 98% stake in Penguen Pazarlama A.Ş.

### Partnership Structure

Penguen Gıda Sanayi A.Ş.'s registered capital ceiling is 750,000,000 ₺, and its issued capital is 175,000,000 ₺. The company is subject to the registered capital system within the framework of the Capital Markets Board regulations.

The issued capital is divided into a total of 17,500,000,000 bearer shares, each with a par value of 0.01 ₺.



December 31, 2024	Total Share Ratio %
Orhan Ümit Gençoğlu	0.43%
Turhan Gençoğlu	0.43%
Gençoğlu Holding	22.26%
Other	76.88%
<b>TOTAL</b>	<b>100.00%</b>

## Reporting Principles and Reliability

Data has been calculated in accordance with the GHG Protocol methodology and ISO 14064 standard, using DEFRA and national emission factors for energy consumption. The IPCC's RCP 6.0 scenario has been used as the basis for assessing climate risks. Financial data is presented in Turkish Lira (₺). All information has been reported in accordance with the principles of transparency and accountability, subject to independent verification processes.

## Transitional Provisions for the First Reporting Period in Which TSRS is Applied

2024 is the first period for which Penguen Gıda reports under the TSRS. Therefore, the report only contains information for 2024. In future reporting periods, comparative analyses with data from previous years will be provided to track the development of our sustainability performance.

# Governance

## Board of Directors

Penguen Gıda Sanayi A.Ş. The ultimate responsibility for disclosing financial information related to sustainability lies with the Board of Directors. The Board of Directors is the highest decision-making body in determining sustainability principles and strategies, ensuring that the company's long-term strategic goals are aligned with stakeholder expectations (TSRS-1 27.a.i).

The Board of Directors regularly assesses the impact of climate change and sustainability-related risks and opportunities on the company's business model and ensures that the actions to be taken in this regard are integrated into strategic plans. In particular, issues such as the contract farming model, food safety practices, energy and water efficiency initiatives, and waste management are addressed under the direct supervision of the Board of Directors.

Within the Board of Directors, to ensure that sustainability and climate-related risks are integrated into corporate risk management processes, relevant issues are also evaluated by the Early Risk Detection Committee. Based on reports received from this committee and senior management, the Board of Directors approves decisions regarding the company's environmental and social performance (TSRS-1 27.a.ii).

This report, prepared in accordance with the TSRS, has been approved by the Penguen Gıda Board of Directors, and it is declared that the information presented in the report is true and accurate (TSRS-1 27.b).

## Sustainability Working Group and Risk Governance Structure

Penguen Gıda's sustainability governance structure has been established to share the sustainability perspective with all stakeholders, integrate strategies into business processes, and effectively manage progress in this area. (TSRS-1 27.a.i and TSRS-2 6.a.i, 6.b.i)

This structure consists of the Sustainability Committee, which operates under the Board of Directors, relevant Environmental, Social, and Governance working groups, senior management representatives, and functional units. The Committee ensures the preparation of sustainability strategies and policies, regularly monitors their implementation, and reports developments to the Board of Directors. It also monitors global and local developments and provides recommendations for assessing environmental, social, and governance risks and managing opportunities.

The Sustainability Committee meets at least twice a year and may hold extraordinary meetings when necessary. The Committee is chaired by a member authorized by the Board of Directors. Committee members include the CEO and senior executives, with climate risk management directly included in senior management responsibilities.



The Environment, Social, and Governance working groups affiliated with the Committee meet at least four times a year to conduct strategic work in their respective areas of focus, set targets, and report progress to the Committee. The Environment working group is active in the areas of water, waste, energy, and emissions, while the Social working group is responsible for corporate social responsibility, employee rights, and social projects. The Governance working group supports corporate processes in line with transparency, accountability, and ethical principles.

Throughout 2024, the Sustainability Committee continued its activities under the supervision of the Board of Directors, supporting decision-making processes on managing climate change-related risks, carbon reduction projects (such as the planned 6.82 MW solar power plant investment), and monitoring sustainability targets.

Thanks to this structure, the management of climate risks and opportunities is addressed directly at the Board of Directors level and guided in line with Penguen Gıda's strategic objectives. (TSRS-1 27.b.i and TSRS-2 6.b.i)

## Sustainability Structure and Risk Governance Mechanism

**At Penguen Gida, matters related to sustainability and climate change are conducted within the framework of the Sustainability Policy and the Sustainability Committee Working Principles approved by the Board of Directors. These regulations require that environmental, social, and governance principles be taken into account in all activities; they integrate risk and opportunity management into managers' job descriptions. The Board of Directors approves sustainability strategies and targets, regularly monitors performance, and provides guidance for improvement where necessary (TSRS-1 27.a.i, 27.a.ii, 27.b.i; TSRS-2 6.a.i).**

The Sustainability Committee is responsible for implementing the company's sustainability strategy and operates through three sub-working groups (Environment, Social, Governance). These groups propose targets based on new developments, monitor performance, and submit their reports to the Committee. The Committee meets at least twice a year to report developments to the Board of Directors and holds extraordinary meetings when necessary.

The Committee's work is coordinated with the Early Risk Detection Committee to identify, prioritize, and report risks to the Board of Directors on issues such as climate change, energy and water efficiency, food safety, occupational health and safety, and supply chain management (TSRS-2 6.a.iv, 6.b.ii).

Thus, climate risks and opportunities are addressed not only in terms of their environmental dimensions, but also in terms of their strategic, operational, and financial impacts.

At Penguen Gida, sustainability focus areas are shaped under the headings of Environmental Sustainability, Social Sustainability, Corporate Governance, Risk Management, and Sustainable Supply Chain. Technical analyses and applications under these headings are coordinated by the relevant functional units and integrated with operational decisions.

Managers on the Committee contribute to the company's sustainability vision based on their sectoral experience, while the coordination and reporting duties are carried out by the senior executive responsible for sustainability. Working groups meet at least four times a year and report their decisions to the Committee, and these outputs are integrated into strategic planning and performance monitoring by the Board of Directors. Meeting results are recorded, and corporate transparency is ensured through regular reporting (TSRS-1 27.a.iii, 27.a.iv, 27.b.ii; TSRS-2 6.a.ii, 6.a.iii, 6.a.v, 6.b.i).

## Climate Risk Management and Monitoring

Sustainability and climate change initiatives at Penguin Gida are conducted in accordance with the Sustainability Policy and the Sustainability Committee Operating Principles approved by the Board of Directors. These policies mandate the consideration of environmental, social, and governance principles in all activities; they explicitly incorporate risk and opportunity management into managers' job descriptions.



The Board of Directors approves sustainability strategies and targets, monitors performance, and provides guidance for improvement when necessary. The Committee is responsible for ensuring the implementation of these policies, recommending updates in line with new developments, and guiding relevant working groups. (TSRS-2 6.a.iv, 6.b.ii)

The Sustainability Committee coordinates the processes of identifying, assessing, and prioritizing risks and ensures that the outputs of these processes are reported to the Board of Directors. The Environment, Social, and Governance working groups affiliated with the Committee conduct technical analyses in critical areas such as climate change, energy and water efficiency, food safety, occupational health and safety, and sustainable supply chains, determine operational actions, and are responsible for implementing them.

Thus, climate risks and opportunities are addressed not only in terms of their environmental dimensions but also in terms of their strategic, operational, and financial dimensions.

Managers serving on the Committee contribute to the company's sustainability vision based on their industry experience and functional expertise. The coordination and reporting of the Committee is carried out by the senior executive responsible for sustainability; competencies are continuously developed through internal training and stakeholder collaborations.



Additionally, participation in national and international platforms (such as food industry associations, sustainability summits, and TSRS/GRI events) ensures that current policies and regulations, best practices in implementation, and new technology trends are monitored. The Sustainability Committee meets at least twice a year, while the Environment, Social, and Governance working groups meet at least four times a year.

ESG and climate-related developments, risks, and opportunities are integrated into strategic planning processes and corporate performance monitoring through the outputs of these meetings. Meeting results are recorded and regularly reported to the Board of Directors. (TSRS-1 27.a.i, 27.a.ii, 27.a.iii, 27.a.iv, 27.b.i, 27.b.ii; TSRS-2 6.a.i, 6.a.ii, 6.a.iii, 6.a.iv, 6.a.v, 6.b.i, 6.b.ii)

## Remuneration

Penguen Gida's remuneration and reward system aims to evaluate employees' individual performance in line with the company's strategic goals and results. In this context, employees' contributions within the scope of their duties and responsibilities are measured through the performance management system, and rewards are given in line with company goals and individual performance results.

The remuneration approach is based on the principles of transparency, fairness, and alignment with competitive market conditions.

The bonus system aims to strengthen the link between the company's financial and operational performance and departmental and individual performance, increase employee engagement, and support a high-performance culture.

Sustainability targets are integrated into company strategies under the supervision of the Board of Directors and the Sustainability Committee, and performance results related to these targets are taken into account in human resources management processes. Although climate change and sustainability-focused elements were not directly reflected as independent indicators in remuneration in 2024, performance in operational sustainability indicators indirectly contributed to the evaluation processes.

As of 2025, work continues on integrating climate change and sustainability-focused indicators into performance and remuneration systems with a more holistic approach. In this context, the goal is to make sustainability performance more visible in line with corporate competencies and strategic objectives. (TSRS-1 27.a.v and TSRS-2 6.a.v, 29.g)

# Strategy

## Identification of Climate-Related Risks and Opportunities

Penguen Gida systematically identifies and assesses climate-related risks and opportunities that could impact the company's future. Climate Change Risk and Opportunity Analysis studies are structured to cover both physical and transition risks.

Physical risks include climate events such as rising temperatures, extreme rainfall, drought, flooding, and wildfires; these impacts can have direct consequences, particularly for farmers involved in agricultural production and raw material supply chains operating under contract farming models. This situation can lead to disruptions in raw material supply, fluctuations in product quality, and risks to production continuity. Furthermore, pressure on water resources has the potential to increase energy consumption and create negative impacts on occupational health and safety.

Transition risks, on the other hand, are highlighted by the introduction of carbon pricing mechanisms, rising energy costs, stricter environmental regulations, and increasing sustainability expectations in export markets. These developments necessitate technological transformation, energy efficiency investments, and compliance programs in the supply chain within Penguen Gida's business model.

Analyses of climate risks have revealed that some of these issues also carry potential opportunities.

Within this scope, renewable energy investments (6.82 MW solar power plant project), energy efficiency initiatives, sustainable agriculture practices, low-carbon production methods, and circular waste management have been identified as opportunities that can provide competitive advantages as well as risk mitigation. These opportunities are evaluated in terms of operational efficiency, cost advantage, increased competitiveness in export markets, and access to sustainable financing sources.

The prioritization of opportunities is based on alignment with strategic objectives, investment return potential, stakeholder expectations, and regulatory developments. Monitoring and reporting processes are integrated into the annual activity calendar of the Sustainability Committee and relevant working groups. (TSRS-2 10.a, 10.b)

### Financial Impact Assessment and Classification

At Penguin Gida, assessments of the financial impacts of climate-related risks were conducted based on the IPCC RCP 6.0 scenario. The analyses were performed separately for the short term (0–1 year), medium term (2–5 years), and long term (over 5 years). This approach enables the potential impacts of climate change to be assessed over different time horizons and ensures that risk management processes are aligned with strategic planning.

The financial impact levels of risks and opportunities have been classified using a five-tier system based on their impact on revenue:

Impact on turnover %	Financial Impact Rating	₺
<0.5	Very low	<11,975,242
0.5-1	Low	11,975,242 - 23,950,485
1.0 – 3	Medium	23,950,485 - 71,851,455
3.0-5	High	71,851,455 - 119,752,425
>5	Very high	>119,752,425

For financial assessments, the exchange rates of 1 Euro = 36.80 ₺ and 1 Dollar = 35.34 ₺ as of December 31, 2024 have been used.

In the analyses conducted, the likelihood of climate-related physical risks causing interruptions in production processes in the short term (0–1 year) has been assessed as low. In the medium term (2–5 years), water stress, energy cost increases, and fluctuations in the agricultural supply chain carry a medium level of potential financial impact. In the long term (5+ years), factors such as stricter climate change regulations, carbon pricing, and quality losses in agricultural production have the potential to create a high financial impact.

All risks with an impact on turnover exceeding 3% are considered material (significant) risks, as they are classified as "high" and "very high" in the financial impact rating. In this context, these risks correspond to a potential financial impact of up to or exceeding 71,851,455 ₺ and are being addressed as a priority by the Board of Directors.

The severity of risks is determined based on the risk score obtained by multiplying the probability of occurrence by the level of financial impact. According to this scoring system, risks rated between 15 and 25 fall within the high (unacceptable) risk group and require an action plan at the management level.

This approach is consistent with the financial impact classifications and risk matrices used in Penguen Gida's corporate risk management system and ensures overall consistency in risk assessments across the organization. (TSRS-2 25.a.ii, 25.a.iii, 25.a.iv)

## Physical Risks

Title	Explanation
Risk Category	Physical Risk
Risk Type	Chronic
Risk Heading	Rainfall
Risk Description	The expected decrease in rainfall may create difficulties in accessing water. As Penguen Gıda's production facility currently sources water from a region experiencing water stress, difficulties are expected in both water-dependent production processes and in the supply of raw materials for agricultural activities in the supply chain due to irrigation.
Scenario	RCP 6
Term	Medium - Long
Bursa	Short: - / Medium: - / Long: 0.08% increase
Türkiye-wide	Short: 0.06% decrease / Medium: 0.21% decrease / Long: 0.36% decrease
Probability	Likely
Financial Impact Level	Very High
Overall Risk Level	25
Point of Impact on the Value Chain	Direct Operations and Upstream
Financialization Approach	The expected decrease in rainfall may cause difficulties in accessing water, posing a risk of losses in Penguen Gıda's raw material supply. In this context, drought problems are being experienced in the Uşak/Eşme and Afyonkarahisar/Çıkrık regions; a loss of approximately 3,500 tons of gherkins and 1,500 tons of bell peppers in the Çanakkale/Yenice and Reşadiye regions is anticipated. This situation necessitates turning to alternative supply regions (e.g., Southeast Anatolia and greenhouse regions) to maintain the supply of raw materials in production processes. Procurement from alternative regions will increase logistics and purchasing costs, and this impact will be reflected in the financial statements as an additional cost item.
Financial Impact (₺)	Cornichons loss: 3,500 tons → 118,125,000 ₺ Bell pepper loss: 1,500 tons → 36,000,000 ₺ Total estimated impact: 154,125,000 ₺
Risk Mitigation Activity	At Penguen Gıda, we have achieved an average water savings of 20% by installing various recycling systems for the washing and product transport water used in the lines within the facility and by replacing the spray nozzles used in the washing machines with nozzles that have higher water pressure and therefore use less water. As part of our Sustainability Strategies, we are developing projects to implement water efficiency initiatives to reduce water usage.
Funding Source (₺)	Water well installation cost: 5,520,000 ₺

### Physical Risks

Title	Explanation
Risk Category	Physical Risk
Risk Type	Chronic
Risk Heading	Soil Moisture
Risk Description	Decreasing soil moisture across Türkiye may negatively impact agricultural activities, making it more difficult for Penguen Gıda to access agricultural raw materials.
Scenario	RCP 6
Term	Short - Medium - Long
Bursa	Short: 0.06 decrease / Medium: 0.21 decrease / Long: 0.34 decrease
Türkiye-wide	Short: 0.12 decrease / Medium: 0.36 decrease / Long: 0.6 decrease
Probability	Probable
Financial Impact Level	Very High
Overall Risk Level	20
Point of Impact on the Value Chain	Upstream
Financialization Approach	The risk of drought caused by decreasing soil moisture will result in approximately 2% raw material loss.
Financial Impact (₺)	150.000.000 ₺
Risk Mitigation Activity	The feasibility has been assessed that production carried out on 9,000-10,000 (da) of open fields may not be able to complete the annual order rate by producing greenhouse production on 2,000 (da) of land with a sustainable greenhouse model.
Funding Source (₺)	300 (da) Greenhouse Installation: 204,000,000 ₺

### Transition Risk

Title	Explanation
Risk Category	Transition Risk
Risk Heading	Market
Risk Description	Negative impact on the food market due to climate-related issues and the situation faced by the company.
Term	Short – Medium
Probability	Unexpected
Financial Impact Level	Very High
Overall Risk Level	15
Point of Impact on the Value Chain	Downstream
Financialization Approach	Decrease in demand for products abroad due to loss of market share in exports.
Financial Impact (₺)	Our most important foreign customer accounts for 80% of our turnover: 1,916,038,800 ₺
Risk Mitigation Activity	The company carries out product labeling and marketing activities in line with environmental and social responsibility principles; thus, it proactively adapts to changes in climate-focused consumer expectations. Waste management processes are monitored through relevant units, and the technical development and marketing of environmentally friendly products are pursued with qualified human resources. Furthermore, through the integration of technologies that promote the efficient use and recycling of natural resources and energy, a strategic response is provided to the market demand for low-carbon products.
Funding Source (₺)	We keep up to date with Ecovadis improvements. Ecovadis price + consulting expenses: 1,148,160 ₺

### Opportunities Related to Climate Change

Title	Explanation
Opportunity Type	Technology
Opportunity Title	Transition to Clean Energy
Opportunity Description	Energy consumption can be reduced by using renewable energy sources.
Term	Medium
Probability	Possible
Financial Impact Level	Low
Overall Opportunity Level	10
Point of Impact on the Value Chain	Operational
Financial Impact Point	Cash Flow
Financialization Approach	The planned solar power plant (SPP) investments are expected to be operational in the first quarter of 2025. The plant, with an installed capacity of 6.82 MWp, is expected to generate approximately 9,548,000 kWh of electricity annually. Considering the market price of 60 USD/MWh, this production capacity will result in significant annual energy cost savings. Once the investment payback period is complete, these savings will be considered net profit for the company.
Financial Impact (€)	From the beginning of 2026, it will provide an annual advantage of $9,548,000 / 1000 * 60 = 572,880$ USD → 22,915,200 € / year advantage (this is the profit amount after the payback period of the investment is completed).
Actions Taken to Turn Into Opportunity	SPP (Solar Power Plant) investments planned under the 2030 Decarbonization Roadmap have been prioritized to reduce energy costs and lower carbon emissions.
Funding Source (€)	SPP project cost: 203,191,535 €

(TSRS-2 10.a, 10.b, 10.c, 10.d, 15.a, 15.b, 16.a, 16.d, 21)

## Strategy and Decision Making

Penguen Gıda's climate risk assessment found no material physical climate risks during the reporting period. Therefore, no significant changes are planned in the short term to manage physical risks in the business model or operational infrastructure. However, in the medium and long term, potential productivity losses in the agricultural supply chain, water stress, and fluctuations in energy costs are being closely monitored.

Within the scope of the transition risks identified, the increased carbon allocation costs with the introduction of the Türkiye Emissions Trading System (TR ETS) and the additional burden on export costs imposed by the Carbon Border Adjustment Mechanism (CBAM) implemented in the European Union and the United Kingdom require adjustments to Penguen Gıda's carbon management strategy. The transition plan developed in this regard includes investments aimed at reducing emissions and controlling carbon costs.

## Transition Plans and Decarbonization Investments

Penguen Gıda prioritizes renewable energy investments, particularly solar power plants (6.82 MW solar power plant project) and energy efficiency investments, as part of its efforts to combat climate change.

These projects aim to reduce emissions from electricity consumption while also creating long-term stability in energy costs.

The planned investments not only create environmental benefits but also provide access to advantageous financing sources through green financing and sustainability-themed loans. In this context, green bonds, sustainability loans, and national/international incentive programs are actively being evaluated. In the absence of suitable support, investments are financed with the company's equity resources, thus ensuring both financial sustainability and environmental impact (TSRS-2 14.b, 16.c.ii).

Current and expected direct reduction efforts include the use of low-emission technologies in production processes, investments in energy efficiency-enhancing equipment, and the integration of renewable energy. Indirect reduction efforts are supported by sustainable agricultural practices carried out with farmers in the raw material supply chain working under a contract farming model, the development of low-carbon products, and the provision of food products with a low carbon footprint in line with customer demands (TSRS-2 14.a.i, 14.a.ii, 14.a.iii).

## Transition Plan and Key Assumptions

Penguen Gıda's transition plan has been prepared in line with Türkiye's 2053 Net Zero Emissions target and national obligations under the Paris Agreement.

The plan aims to strengthen strategic commitment to emission reduction and energy transition and to integrate company activities into national climate policies.

While developing the transition plan, Türkiye's climate policies, preparations for the emissions trading system (TR ETS), and the EU's carbon regulations were analyzed. In this context, the upward trend in carbon prices and energy costs, the potential impact on food exports under the EU SKDM, and energy supply security risks were considered as key macroeconomic assumptions.

In addition, national and regional factors such as the decline in water resources for agricultural production, uncertainties in climate conditions, and volatility in energy supply costs were analyzed. To reduce carbon intensity in energy use, plans include increasing the share of renewable energy, supporting natural gas-based systems with efficiency improvements, and introducing new technologies.

Projects planned for completion by 2028 aim to meet 75% of electricity consumption from renewable sources and reduce energy intensity in production processes.

Key Assumptions Used in Developing the Transition Plan:

- The EU carbon price is assumed to be 2900 €/ton in 2027 and 3550 €/ton as of 2028.
- It is anticipated that free allocations under the TR ETS will be phased out by 2030.
- Natural gas consumption will be included among Scope 1 emissions subject to carbon tax.
- Energy efficiency and renewable energy investments will be completed by 2026, reaching the projected technical performance levels.
- Financial modeling has been performed based on the exchange rates of 1 Euro = 36.80 ₺ and 1 Dollar = 35.34 ₺ as of December 31, 2024.

(TSRS-2 14.a.iv)

## The Financial Impact of Climate-Related Risks and Opportunities

Penguen Gida does not have any investment, divestment, merger, or asset cessation plans that create a contractual obligation related to climate-related risks and opportunities. (TSRS-2 16.c.i)

The company approaches its investments aimed at increasing its resilience to the long-term effects of climate change with a focus on operational efficiency, resource optimization, and cost stability. In this context, the goal is to increase the use of low-carbon production technologies in existing processes and strengthen environmental performance.

The investments planned during the implementation of the climate strategy are aimed at both reducing risks and ensuring continuous improvement in areas such as energy and water efficiency and emissions management. These investments also contribute to meeting stakeholder expectations and maintaining the company's long-term competitiveness.

In the financing process, priority is given to sustainable financing instruments—such as green loans, incentives, and funding mechanisms—and investments are supported by equity capital when suitable sources are not available. (TSRS-2 16.c.ii)

## Climate Resilience

At Penguen Gida, actions to manage the limited number of risks identified as a result of climate scenario analyses are defined in the relevant climate risks table. The identified key transition risk stems from export activities carried out with the European Union and has the potential for a medium-level financial impact in the short term. This risk must be monitored regularly in terms of compliance with carbon regulations and cost management.

The company's decarbonization roadmap is based on the transition to renewable energy, energy efficiency practices, and the widespread adoption of low-carbon production technologies. These investments reduce potential carbon costs while also strengthening energy supply security and operational continuity.

The climate resilience approach is not limited to production processes but is also integrated into the agricultural supply chain. In collaboration with farmers in the raw material supply network who work under a contract farming model, modern irrigation systems and greenhouse investments are being implemented to counter physical risks such as drought, soil moisture reduction, excessive rainfall, and fire risk. This ensures continuity in raw material supply and minimizes production losses due to climatic conditions.

On the opportunity side, reducing operational costs through energy efficiency and water management projects and strengthening competitive advantage with low-carbon production technologies have been identified as priority areas for development. These opportunities create positive impacts in terms of both financial performance and environmental resilience.

In response to the long-term effects of climate change, Penguen Gida aims to increase its adaptation and mitigation capacity across all processes, from production to the supply chain, and to strengthen its sustainable growth model in line with stakeholder expectations.



## Climate Flexibility and Areas of Uncertainty

Penguen Gida's climate resilience assessment aims to test the financial and operational resilience of its operations under different climate scenarios. In this context, RCP 6.0 projections were used as a reference in the scenarios, and short-, medium-, and long-term impacts were analyzed over separate time horizons.

Certain areas of uncertainty were identified during the assessment process. Insurance premium increases, which are difficult to predict in the financial impact analysis, volatility in electricity prices, and differences that may arise from exchange rate fluctuations were excluded from the scope of the calculation. These items were not included in the model as they may vary depending on future macroeconomic developments and market conditions.

Conversely, the effects of carbon prices under the Emissions Trading System (ETS) and the Carbon Border Adjustment Mechanism (CBAM) have been included in the assessment based on assumptions grounded in current market trends and policy expectations. The upward trend in carbon prices and the reduction in free allowances have been considered in the long-term financial projections.

This approach aims to increase Penguen Gida's flexibility in response to climate variability, ensure consistency in risk management, and evaluate potential financial impacts based on more realistic assumptions. (TSRS-2 22.a.i, 22.a.ii)

## Investments and Climate Resilience

Penguen Gıda is exploring external sustainable financing options as a priority for financing investments as part of managing climate-related risks and evaluating opportunities. In this regard, it plans to take advantage of national and international incentive programs and sustainability mechanisms developed specifically for the sector, such as Responsible®. If appropriate support is not available, investments are financed with the company's own resources. (TSRS-2 22.a.iii.(1))

As of the reporting period, there is no concrete plan to reorganize, repurpose, or decommission existing assets. (TSRS-2 22.a.iii.(2))

Penguen Gıda is developing preventive investment plans that take different climate conditions into account in order to mitigate the potential effects of climate change on its operational processes. In this context, infrastructure upgrades at production facilities, early warning systems, cooling infrastructure modernization, and technical solutions to increase process efficiency constitute the priority investment areas.

These investments are expected to increase resilience to climate risks, particularly in the long term, improve resource efficiency, and contribute to the achievement of the company's climate strategy goals. (TSRS-2 22.a.iii.(3))

## Scenario Analyses

Penguen Gıda based its analysis of climate-related risks and opportunities in the 2024 reporting period on the RCP 6.0 scenario developed by the IPCC. This scenario was chosen because it represents a middle-ground scenario consistent with Turkey's current energy policies and carbon emission trends. The analyses were conducted over three time horizons: short term (0–1 year), medium term (2–5 years), and long term (over 5 years).

The RCP 6.0 scenario provides a balanced framework that allows for the assessment of the effects of carbon prices, energy costs, and climatic variables (temperature, precipitation, water availability, etc.). In this context, carbon costs under the TR Emissions Trading System (ETS) and Carbon Border Adjustment Mechanism (CBAM) were projected based on current market trends and policy expectations.

The scenario analyses concluded that transition risks arising from export activities to the European Union could have a moderate impact in the short term and a high impact in the medium and long term. To manage these impacts, measures such as renewable energy investments, energy efficiency applications, and reduction of supply chain-related emissions, as outlined in the decarbonization roadmap, have been identified as critical priority areas.

These analyses enabled the company to evaluate the potential impacts on carbon costs and competitiveness using a scientific scenario-based approach, forming the basis of its climate resilience strategy.



Penguen Gıda has initiated work to integrate scenario analyses into its corporate reporting system by 2025, and the process is being carried out under the coordination of the Sustainability Committee. (TSRS-2 22.b.i.(1)–(7), 22.b.ii, 22.b.iii, 25.a.i)

### Time Horizons and Strategic Integration

Penguen Gıda evaluates climate-related risks and opportunities based on three time horizons: short-term (0–1 year), medium-term (2–5 years), and long-term (over 5 years). This classification has been chosen because the effects of climate change generally emerge over the long term and are not limited to temporary impacts.

The defined time horizons reflect the strategic nature of climate risks and form the basis for long-term planning processes.

Assessing risks based on their time dimension provides a holistic perspective in the processes of prioritization, budgeting, and investment planning.

The company manages climate risks in line with its Corporate Risk Management Policy. In this context, risks are prioritized and performance is monitored through the "climate risk management calendar" updated annually by the Sustainability Committee.

These time frames for climate risks are directly linked to strategic planning, capital investment decisions, and the decarbonization roadmap. In particular, medium- and long-term analyses are integrated into the strengthening of production infrastructure, energy and water efficiency projects, and feasibility studies for new investments. This ensures continuity between financial projections and climate resilience targets.

(TSRS-2 22.b.i.(6))

# Risk Management

## Climate Risk Management and Monitoring

Using the IPCC's RCP 6.0 scenario as a reference, geographic and operational level analyses were conducted covering Penguen Gıda's production facility in Bursa and its agricultural supply areas across Türkiye. These analyses utilized regional climate projections and meteorological data sets; the effects of physical events such as temperature increase, changes in precipitation patterns, drought, and flood risks were evaluated.

The analyses were conducted under the coordination of the Sustainability Committee; the results were integrated into the company's climate risk matrix. The assessments determined that climate risks are low to moderate in the short and medium term, with an upward trend in the long term.

Only medium and high-level risks are tracked in the Corporate Risk Management processes. Therefore, climate risks are not currently included in the direct monitoring scope of Corporate Risk Management. However, if risk levels are assessed as high in the future, it is planned to include these risks in the Corporate Risk Management process. This approach ensures that a proportional management model is applied according to the current impact level of climate risks.

(TSRS-2 22.b.i.(2)(7), 25.a.ii, 25.a.v)

## Risk Assessment Methodology

The impact and likelihood of risks are determined by considering both quantitative indicators (e.g., degree of temperature increase, amount of rainfall, financial cost impact) and qualitative indicators (e.g., operational disruptions, supply chain vulnerability).

Penguen Gıda uses a 5x5 risk assessment matrix to evaluate risks. This matrix is based on the overall risk score obtained by multiplying the probability degree by the financial impact degree.

- Very Rare (1): Occurs once every 5 years or almost never
- Rare (2): Occurs once every 3–5 years
- Unexpected (3): Occurs about once a year
- Probable (4): Observed several times a year
- Likely (5): Regularly or periodically recurring events

The level of financial impact is determined based on the risk's effect on turnover (%) and its financial equivalent (TL):

- Very Low (1): <0.5% | <11,975,242 ₺
- Low (2): 0.5–1% | 11,975,242–23,950,485 ₺
- Medium (3): 1–3% | 23,950,485–71,851,455 ₺
- High (4): 3–5% | 71,851,455–119,752,425 ₺
- Very High (5): >5% | >119,752,425 ₺

Very High Risk Cost	5	10	15	20	25
High Risk Cost	4	8	12	16	20
Medium Risk Cost	3	6	9	12	15
Low Risk Cost	2	4	6	8	10
Very Low Risk Cost	1	2	3	4	5
	Very Rare	Rare	Unexpected	Probable	Likely

The risk score is calculated by multiplying the probability and impact values, resulting in a value between 1 and 25:

- 1–6 - Low Risk - Acceptable risk level
- 8–12 - Medium Risk - Tolerable risk level
- 15–25 - High Risk - Unacceptable risk level

As a result of these assessments conducted through risk inventory forms, risks are prioritized, integrated into management plans, and reported to the Board of Directors. (TSRS-2 25.a.iii, 25.a.iv)

## Prioritization and Management Process of Climate Risks

Penguen Gida evaluates climate-related risks comparatively with other types of corporate risks and prioritizes them based on the potential financial impact of the risk, its likelihood of occurrence, and its level of strategic importance.

In risk rating, the risk score is calculated by evaluating the ratio of the financial impact to revenue and the likelihood of occurrence together. Accordingly, situations with a risk score between 1 and 6 are classified as "low (acceptable) risk," those between 8 and 12 as "medium (tolerable) risk," and those between 15 and 25 as "high (unacceptable) risk." This methodology is consistent with the general assessment criteria applied in the company's corporate risk management system.

At the end of this annual assessment process, the risk rating report prepared by the Sustainability Committee is submitted to the Board of Directors. The report includes the priority order of risks, the status of actions taken, and areas for improvement planned for the next period.

Thanks to this systematic approach, the management of climate-related risks is integrated into the company's overall risk management framework, ensuring that decision-making processes focus on priority areas. (TSRS-2 25.b)

## Risk Monitoring and Control Measures

Penguen Gida monitors climate-related risks through key performance indicators (KPIs), sustainability reporting, internal audit findings, and annual review meetings. These indicators ensure that risk trends are regularly assessed in terms of both environmental performance and operational resilience.

Control measures defined in accordance with the Risk Response Plans created for each risk are periodically monitored by the relevant units and updated based on performance results. Control processes are carried out under the coordination of the Sustainability Committee, and significant findings are reported to the Board of Directors.

Within the scope of the TSRS compliance process initiated in 2025, improvements have been made to existing methods and analysis mechanisms. In this context, the risk assessment methodology has been made compliant with TSRS-2 standards, and the integration between KPI reporting and corporate risk management systems has been strengthened.

Thanks to this approach, the monitoring of risks, the effectiveness of control measures, and areas for improvement are systematically tracked; the results are linked to sustainability performance reporting. (TSRS-2 25.b, 25.c)

## Identifying and Prioritizing Climate Opportunities

Penguen Gida utilizes climate risk management analyses and sector-specific opportunity topics for the food industry to identify climate-related opportunities. In this context, energy and water efficiency projects, renewable energy investments, climate-resilient agricultural practices, waste reduction, and circular economy projects have been identified as priority areas that both support risk mitigation and create long-term efficiency, cost advantages, and market opportunities for the company.

The identified opportunities are prioritized based on investment return potential, strategic priorities, regulatory developments, and stakeholder expectations. Performance indicators for each opportunity area are monitored by the Sustainability Working Group, and the results are reported to the Board of Directors through the Sustainability Committee.

This structure ensures the integration of climate-related opportunities into the corporate strategy; at the same time, these opportunities strengthen the company's competitiveness, financial resilience, and environmental performance. (TSRS-2 25.b, 25.c)

## Integration with Corporate Risk Management

Penguen Gida has integrated the management of climate-related risks and opportunities into its Corporate Risk Management (CRM) structure. Within this scope, climate risks and opportunities are managed in coordination through a structured communication and information sharing mechanism established between the Sustainability Committee and the Early Risk Detection Committee.

The processes of identifying, prioritizing, and monitoring risks are included in the company's overall risk mapping system. Thus, environmental and climate-based risks are assessed alongside financial and operational risks; the results are reflected in periodic reviews conducted with the participation of all units.

Findings from scenario analyses and climate risk assessments are shared, particularly with finance, production, supply chain, and strategy teams, and integrated into relevant business plans and investment decision processes.

At least twice a year, Sustainability Committee meetings evaluate current developments in climate-related risk and opportunity management and report to the Board of Directors. This structure ensures effective information flow both horizontally (across departments) and vertically (up to the board level). (TSRS-2 25.c)

# Metrics and Targets

## Climate-Related Metrics

### Greenhouse Gas Emissions

Penguen Gıda has calculated and reported its Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions for 2024 in accordance with the GHG Protocol and ISO 14064:2019 standards. The operational control approach was adopted for emission calculations, including all production, storage, logistics, and administrative activities.

- Scope 1 (Direct Emissions): 8,581.08 tCO<sub>2</sub>e → These emissions originate from natural gas, diesel, LPG, and refrigerant gases used in production processes.
- Scope 2 (Indirect Emissions – Electricity Consumption): 4,739.92 tCO<sub>2</sub>e → These are indirect emissions resulting from purchased electricity. Electricity consumption was calculated using the location-based method. Starting in 2025, a solar energy project (GES) is planned to transition to renewable energy usage.

Activity data used in the emission calculations were compiled from Penguen Gıda's internal operational records, supplier reports, and energy consumption documents. Emission factors from the Turkish electricity grid (kgCO<sub>2</sub>e/kWh) and default fuel emission factors from the IPCC were applied in the calculations.

This comprehensive approach ensures that monitoring greenhouse gas emissions, tracking reduction targets, and implementing carbon management strategies are based on scientific foundations. (TSRS-2 28.a, 28.b)

### Measurement Approach, Inputs, and Assumptions

Penguen Gıda calculates greenhouse gas (GHG) emissions using the operational control approach. This approach ensures a more accurate and comprehensive measurement of emissions from activities under direct control. Calculations were performed in accordance with the GHG Protocol and ISO 14064-1:2019 standards.

- Scope 1: Direct fuel consumption data (natural gas, diesel, gasoline) and fugitive emissions from refrigerants (HFC-227ea, SF<sub>6</sub>, CO<sub>2</sub>, etc.).
- Scope 2: Purchased electricity consumption data (location-based method).

Emission factors from IPCC (2006 Guidelines) and national electricity grid emission factors for Turkey (kg CO<sub>2</sub>e/kWh) were applied.

All Scope 1 and 2 emissions were calculated using direct activity data, with no estimated data used. During the 2024 reporting period, there were no changes in the measurement approach, data sources, or assumptions.

This methodology ensures inter-year comparability of emissions and consistency in the verification process. (TSRS-2 29.a)

### Assets Vulnerable to Climate-Related Transition Risks

As of 2024, Penguen Gıda's operations were assessed under the Turkey Emissions Trading System (TR ETS) and the European Union Carbon Border Adjustment Mechanism (CBAM). The analysis aims to evaluate the company's exposure to transition risks, particularly due to food exports to the EU.

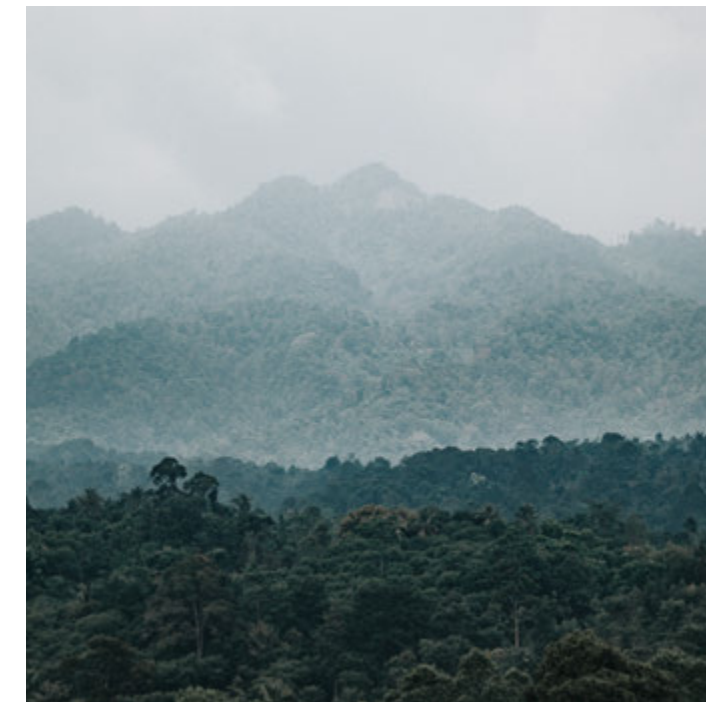
The assessment indicates that the company's Bursa production facility, which relies heavily on natural gas and grid electricity, exhibits moderate vulnerability to transition risks. This vulnerability is linked to potential increases in carbon costs during the energy transition and the possible impact of CBAM implementation on export costs.

To mitigate these risks, the company has implemented action plans including the transition to renewable energy, energy efficiency projects, and reduction of carbon intensity in production processes. (TSRS-2 29.b)

### Assets Aligned with Climate-Related Opportunities

Investments planned at Penguen Gıda for climate change mitigation and adaptation not only contribute to environmental sustainability but also create opportunities for sustainable finance aligned with market transitions.

As of 2024, the company's renewable energy investments (solar energy project), energy and water efficiency initiatives, waste management modernization, and climate-resilient agricultural practices present potential access to financial instruments such as green bonds and sustainability-linked loans. (TSRS-2 29.d)



## Investments

Penguen Gida has integrated capital investments aligned with environmental sustainability goals into its long-term strategic plans to mitigate climate-related risks and capitalize on opportunities.

Key planned investments as of 2024 include:

- Solar Power Plant (GES) Investment: Planned with a total capacity of 6.82 MW.
- Cooling Infrastructure Modernization: A 3 million TL investment planned for 2025–2026 to maintain production efficiency under increasing temperature conditions.
- Water Recovery and Waste Reduction Projects: Approximately 3.3 million TL investment planned to be operational by 2026.
- Energy Efficiency-Focused Process Improvements: Technical transformation projects aimed at reducing energy intensity in production equipment, to be implemented gradually until 2027.

These investments aim to reduce the impacts of current climate risks and accelerate the transition to low-carbon production models. The payback period for all investments is planned between 3–6 years, with expected sustainable improvements in energy and water costs alongside environmental gains.

By integrating these capital expenditures into long-term strategic plans, the company seeks to ensure both environmental and financial sustainability. (TSRS-2 29.e)

## Internal Carbon Pricing

Penguen Gida did not implement any internal carbon pricing mechanism during the 2024 operational year. (TSRS-2 29.f)

## Targets

Penguen Gida continues to support its commitments in combating climate change and environmental sustainability with science-based, measurable targets and transparent reporting metrics. The target framework, established in 2022 and planned to be achieved by 2030, reflects the company's strategy focused on energy efficiency, carbon neutrality roadmap, renewable energy transition, and sustainable supply chain management.

The implementation of these targets is monitored in parallel with new investments and operational improvements, primarily at the Bursa production facility, and updated through annual performance evaluations. Below is a summary of Penguen Gida's current environmental targets and metrics under TSRS S2.



Topic	Indicator	Base Year	Target Year	Target
Total Energy Intensity	GJ/ton production	2022	2030	10% reduction
Electricity Consumption Intensity	GJ/ton production	2022	2030	10% reduction
Natural Gas Consumption Intensity	GJ/ton production	2022	2030	10% reduction
Renewable Energy Share	%	2022	2030	30%
Assessed Supplier Ratio	%	2022	2030	80%
Scope 1 and 2 (Gross) Emission Intensity	tCO <sub>2</sub> e/ton production	2022	2030	30% reduction
Waste Generation	ton/ton production	2022	2030	10% reduction

### Compliance with Targets and Performance Monitoring Mechanism

Penguen Gida systematically monitors its progress toward climate and environmental sustainability targets using detailed performance indicators. The company has established a measurement-based monitoring mechanism covering critical areas such as energy efficiency, carbon intensity, renewable energy share, waste management performance, and sustainable supplier ratios.

The performance tracking process is conducted through regular data sharing between operational teams and the Sustainability Management Team. KPI results are analyzed quarterly and annually, reported to senior management, and shared transparently with stakeholders.

Current status:

- The established targets have not yet undergone an independent audit process.
- No changes have been made to the target methodology or scope.

### Sector-Based Metrics

Energy Management		
Total Energy Consumed (GJ)	Share of Grid Electricity (%)	Share of Renewable Energy (%)
38.606	100	0

Water Management			
Total Water Withdrawn (thousand m <sup>3</sup> )	Total Water Consumed (thousand m <sup>3</sup> )	% Withdrawn from Areas with High or Extremely High Baseline Water Stress	% Consumed from Areas with High or Extremely High Baseline Water Stress
899,751	661,774	%100	%100

Number of Non-Compliance Incidents Related to Water Quality Permits, Standards, and Regulations	100
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**PENGUEN GIDA SANAYİ A.Ş. VE BAĞLI ORTAKLIĞI  
31.12.2024 TARİHİNDE SONA EREN HESAP DÖNEMİNE AİT  
TÜRKİYE SÜRDÜRÜLEBİLİRLİK RAPORLAMA STANDARTLARI (TSRS)  
KAPSAMINDA SUNULAN BİLGİLER HAKKINDA  
BAĞIMSIZ DENETÇİNİN SINIRLI GÜVENCE RAPORU**

**Penguen Gıda Sanayi A.Ş.  
Genel Kurulu'na**

Penguen Gıda Sanayi Anonim Şirketi ve bağlı ortaklığının ("Grup") 31.12.2024 tarihinde sona eren hesap dönemine ait Türkiye Sürdürülebilirlik Raporlama Standartları 1 "Sürdürülebilirlikle İlgili Finansal Bilgilerin Açıklanmasına İlişkin Genel Hükümler" ve Türkiye Sürdürülebilirlik Raporlama Standartları 2 "İklimle İlgili Açıklamalar"a uygun olarak sunulan bilgiler ("Sürdürülebilirlik Bilgileri") hakkında sınırlı güvence denetimini üstlenmiş bulunmaktayız.

Güvence denetimimiz, önceki dönemlere ilişkin bilgileri ve Sürdürülebilirlik Bilgileri ile ilişkilendirilen diğer bilgileri (herhangi bir resim, ses dosyası veya yerleştirilen videolar dahil) kapsamamaktadır.

#### Sınırlı Güvence Sonucu

"Güvence Sonucuna Dayanak Olarak Yürütülen Çalışmanın Özeti" başlığı altında açıklanan şekilde gerçekleştirdiğimiz prosedürlere ve elde ettiğimiz kanıtlara dayanarak, Grup'un 31.12.2024 tarihinde sona eren yıla ait Sürdürülebilirlik Bilgileri'nin, tüm önemli yönleriyle Kamu Gözetimi Muhasebe ve Denetim Standartları Kurumu ("KGK") tarafından 29.12.2023 tarihli ve 32414 (M) sayılı Resmi Gazete'de yayımlanan "Türkiye Sürdürülebilirlik Raporlama Standartları'na ("TSRS") göre hazırlanmadığı kanaatine varmamıza sebep olan herhangi bir husus dikkatimizi çekmemiştir. Önceki dönemlere ilişkin bilgiler ve Sürdürülebilirlik Bilgileri ile ilişkilendirilmiş diğer herhangi bir bilgi (herhangi bir resim, ses dosyası veya yerleştirilen videolar dahil) hakkında bir güvence sonucu açıklamamaktayız.

#### Sürdürülebilirlik Bilgileri'nin Hazırlanmasında Yapısal Kısıtlamalar

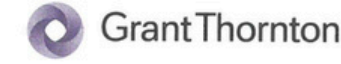
Sürdürülebilirlik Bilgileri, bilimsel ve ekonomik bilgi eksikliklerinden kaynaklanan yapısal belirsizliklere maruz kalmaktadır. Sera gazı emisyonlarının hesaplanmasında bilimsel bilginin yetersizliği belirsizliğe yol açmaktadır. Ayrıca, gelecekteki muhtemel fiziksel ve geçiş dönemi iklim risklerinin olasılığı, zamanlaması ve etkilerine ilişkin veri eksikliği nedeniyle, Sürdürülebilirlik Bilgileri iklimle ilgili senaryolara dayalı belirsizlikler içermektedir.

#### Yönetimin ve Üst Yönetimden Sorumlu Olanların Sürdürülebilirlik Bilgileri'ne İlişkin Sorumlulukları

Grup Yönetimi aşağıdakilerden sorumludur:

- Sürdürülebilirlik Bilgileri'nin Türkiye Sürdürülebilirlik Raporlama Standartları esaslarına uygun olarak hazırlanması,
- Hata veya hile kaynaklı önemli yanlışlıklar içermeyen Sürdürülebilirlik Bilgileri'nin hazırlanmasıyla ilgili iç kontrolün tasarlanması, uygulanması ve sürdürülmesi,
- İlaveten Grup Yönetimi uygun sürdürülebilirlik raporlama yöntemlerinin seçimi ve uygulanması ile koşullara uygun makul varsayımlar ve tahminler yapılmasından da sorumludur.

Üst Yönetimden Sorumlu olanlar, Grup'un sürdürülebilirlik raporlama sürecinin gözetiminden sorumludur.



-2-

#### Bağımsız Denetçinin Sürdürülebilirlik Bilgileri'nin Sınırlı Güvence Denetimine İlişkin Sorumlulukları

Aşağıdaki hususlardan sorumluyuz:

- Sürdürülebilirlik Bilgileri'nin hata veya hile kaynaklı önemli yanlışlıklar içerip içermediği hakkında sınırlı bir güvence elde etmek için güvence çalışmasını planlamak ve yürütmek,
- Elde ettiğimiz kanıtlara ve uyguladığımız prosedürlere dayanarak bağımsız bir sonuca ulaşmak ve
- Grup yönetimine ulaştığımız sonucu bildirmek.
- Grup'un iç kontrolünün etkinliği hakkında bir güvence sonucu bildirmek amacıyla değil ama iç kontrol yapısını anlamak ve sürdürülebilirlik bilgilerinin hata ve hile kaynaklı önemli yanlışlık risklerini tanımlamak ve değerlendirmek amacıyla risk değerlendirme prosedürleri yerine getirilmiştir.

• Sürdürülebilirlik Bilgileri'nin önemli yanlışlık içerebilecek alanları belirlemek ve bu alanlara yönelik prosedürler tasarlanmış ve uygulanmıştır. Hile; muvazaalı işlemler, sahtekârlık, işlemlerin kasıtlı olarak kayda geçirilmemesi veya denetçiye kasten gerçeğe aykırı beyanlarda bulunulması veya iç kontrolün ihlali gibi konular içerebilmesi sebebiyle hile kaynaklı önemli bir yanlışlığı tespit edememe riski, hata kaynaklı önemli bir yanlışlığı tespit edememe riskinden daha yüksektir.

Yanlışlıklar hata veya hile kaynaklı olabilir. Yanlışlıkların, tek başına veya toplu olarak, Sürdürülebilirlik Bilgileri kullanıcılarının buna istinaden alacakları ekonomik kararları etkilemesi makul ölçüde bekleniyorsa bu yanlışlıklar önemli olarak kabul edilir. Yönetim tarafından hazırlanan Sürdürülebilirlik Bilgileri hakkında bağımsız bir sonuç bildirmekle sorumlu olduğumuz için, bağımsızlığımızın tehlikeye girmemesi adına Sürdürülebilirlik Bilgileri'nin hazırlanma sürecine dâhil olmamıza izin verilmemektedir.

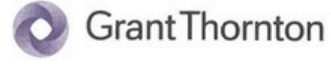
Yönetim tarafından hazırlanan Sürdürülebilirlik Bilgileri hakkında bağımsız bir sonuç bildirmekle sorumlu olduğumuz için, bağımsızlığımızın tehlikeye girmemesi adına Sürdürülebilirlik Bilgileri'nin hazırlanma sürecine dâhil olmamıza izin verilmemektedir.

#### Mesleki Standartların Uygulanması

KGK tarafından yayımlanan Güvence Denetimi Standardı 3000 "Tarihi Finansal Bilgilerin Bağımsız Denetimi veya Sınırlı Bağımsız Denetimi Dışındaki Diğer Güvence Denetimleri" ve Sürdürülebilirlik Bilgilerinde yer alan sera gazı emisyonlarına ilişkin olarak Güvence Denetimi Standardı "3410 Sera Gazı Beyanlarına İlişkin Güvence Denetimleri"ne uygun olarak sınırlı güvence denetimini gerçekleştirdik.

#### Bağımsızlık ve Kalite Kontrol

KGK tarafından yayımlanan ve dürüstlük, tarafsızlık, mesleki yeterlik ve özen, sır saklama ve mesleğe uygun davranış temel ilkeleri üzerine bina edilmiş olan Bağımsız Denetçiler İçin Etik Kurallar'daki (Bağımsızlık Standartları Dâhil) (Etik Kurallar) bağımsızlık hükümlerine ve diğer etik hükümlere uygun davranış bulunmaktayız. Kalite Yönetim Standardı 1 hükümlerini uygulamakta ve bu doğrultuda etik hükümler, mesleki standartlar ve geçerli mevzuat hükümlerine uygunluk konusunda yazılı politika ve prosedürler dâhil, kapsamlı bir kalite kontrol sistemi sürdürmektedir. Çalışmalarımız, denetçiler ve sürdürülebilirlik ve risk uzmanlarından oluşan bağımsız ve çok disiplinli bir ekip tarafından yürütülmüştür. Grup'un iklim ve sürdürülebilirlikle ilişkili risk ve fırsatlarına yönelik bilgilerin ve varsayımların makuliyetini değerlendirmeye yardımcı olmak için uzman ekibimizin çalışmalarını kullanmış bulunmaktayız. Verdiğimiz güvence sonucundan tek başımıza sorumluyuz.



-3-

**Güvence Sonucuna Dayanarak Olarak Yürütülen Çalışmanın Özeti**

Sürdürülebilirlik Bilgileri'nde önemli yanlışlıkların ortaya çıkma olasılığının yüksek olduğunu belirlediğimiz alanları ele almak için çalışmalarımızı planlamamız ve yerine getirmemiz gerekmektedir.

Uyguladığımız prosedürler mesleki muhakememize dayanır. Sürdürülebilirlik Bilgileri'ne ilişkin sınırlı güvence denetimini yürütürken:

- Grup'un anahtar konumdaki kıdemli personeli ile raporlama dönemine ait Sürdürülebilirlik Bilgileri'nin elde edilmesi için uygulamada olan süreçleri anlamak için yüz yüze ve çevrimiçi görüşmeler yapılmıştır.
- Sürdürülebilirlik ile ilgili bilgileri değerlendirmek ve incelemek için Grup'un iç dokümantasyonu kullanılmıştır.
- Sürdürülebilirlik ile ilgili bilgilerin açıklanmasının ve sunumunun değerlendirilmesi gerçekleştirilmiştir.
- Sorgulamalar yoluyla, Sürdürülebilirlik Bilgileri'nin hazırlanmasıyla ilgili Grup'un kontrol çevresi ve bilgi sistemleri konusunda kanaat edinilmiştir. Ancak, belirli kontrol faaliyetlerinin tasarımı değerlendirilmemiş, bunların uygulanmasıyla ilgili kanıt elde edilmemiş ve işleyiş etkinlikleri test edilmemiştir.
- Grup'un tahmin geliştirme yöntemlerinin uygun olup olmadığı ve tutarlı bir şekilde uygulanıp uygulanmadığı değerlendirilmiştir. Ancak prosedürlerimiz, tahminlerin dayandığı verilerin test edilmesini veya Grup'un tahminlerini değerlendirmek için kendi tahminlerimizin geliştirilmesini içermemektedir.
- Grup'un sürdürülebilirlik raporlama süreçleriyle birlikte finansal olarak önemli olduğu tespit edilen risk ve fırsatların belirlenmesine ilişkin süreçler anlaşılmıştır.

Sınırlı güvence denetiminde uygulanan prosedürler, nitelik ve zamanlama açısından makul güvence denetiminden farklıdır ve kapsamı daha dardır. Sonuç olarak, sınırlı güvence denetimi sonucunda sağlanan güvence seviyesi, makul güvence denetimi yürütülmüş olsaydı elde edilecek güvence seviyesinden önemli ölçüde daha düşüktür.

İstanbul, 31.10.2025

Eren Bağımsız Denetim A.Ş.  
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