

SUSTAINABILITY REPORT 24



CONTENTS

1. About The Report	3	7. Respect for People	40
2. Message from the Chairman	4	7.1. Human Resources Management	41
2.1. Management Discussion and Analysis	5	7.1.1. Human Resources Approach	41
3. About	7	7.1.2. Diversity and Inclusion	41
3.1. History	8	7.1.3. Employee Development and Support	41
3.2. Vision, Mission and Corporate Values	9	7.1.4. Occupational Health and Safety (OHS) Approach	42
3.3. Milestones	10	7.2. Community Contribution	43
3.4. Business Lines and Subsidiaries	12	7.2.1. Supply Chain Management	43
3.5. Value Creation	19	7.2.2. Community Relations	43
4. Corporate Governance Approach	20	7.2.3. Corporate Citizenship	43
4.1. Board of Directors and Committees	21	8. Research and Innovation	44
4.2. Compliance with Corporate Governance Principles	23	9. Appendices	47
4.3. Ethical Principles and Transparency	23	9.1. Financial Performance Indicators	48
4.4. Risk Management	24	9.2. Environmental Performance Indicators	49
4.5. Management Systems	25	9.3. Social Performance Indicators	51
5. Sustainability at Global Investment Holdings	27	9.4. Memberships	53
5.1. Our Sustainability Approach	28	9.5. Stakeholder Communication Methods	54
5.2. Sustainability Governance Structure	29	9.6. Awards	55
5.3. Material Topics and Alignment with the United Nations Sustainable Development Goals (SDGs)	30	9.7. GRI Content Index	56
6. Environmental Sustainability Approach	32		
6.1. Climate Change Mitigation and Adaptation	33		
6.2. Renewable Energy Investments	38		
6.3. Waste and Water Management	39		
6.4 Biodiversity	39		



ABOUT THE REPORT

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and aims to transparently share Global Investment Holding’s governance, environmental, and social performance with our stakeholders.

The reporting period covers January 1, 2024 – December 31, 2024. The information presented encompasses the Holding’s principal areas of activity, namely port operations, electricity generation,

transported natural gas sales and distribution, mining, real estate development, brokerage services, and asset management. Where appropriate, data from the previous two years are included to enhance measurability and comparability.

The report reflects the outcome of a refreshed assessment of our sustainability priorities and sets out our targets, progress, and forward-looking plans. It also presents the activities carried out in line with Global

Investment Holding’s commitments to the United Nations Global Compact (UNGC) and the Sustainable Development Goals (SDGs).

We are committed to reporting our sustainability efforts at regular intervals, contributing to our country’s sustainable development objectives, and sharing the environmental, social, and economic impacts of our operations with stakeholders in a transparent manner.

This report has been prepared through our collaborations with stakeholders and the feedback we have received.

We welcome all questions, comments, and suggestions regarding the report at info@global.com.tr

MESSAGE FROM THE CHAIRMAN

Dear Stakeholders,

Amid a period of rapidly evolving economic, environmental and social dynamics worldwide, we at Global Investment Holdings continue to place sustainability at the very heart of how we do business. The year 2024 was one in which we integrated our sustainability strategy with operational excellence, took concrete steps to reduce our environmental impacts, and forged stronger bonds with our stakeholders.

As global challenges such as the climate crisis, resource scarcity and social inequality have become more pronounced this year, our Group has not hesitated to take strategic actions that can turn these risks into opportunities across all lines of business. Through our Port Operations line via Global Ports Holding, we have led the cruise industry on low-carbon port operations and shore power (onshore power supply) projects; through Consus Energy, we have further increased our investments in biomass and solar energy, contributing to Türkiye’s clean energy transition. With Naturelgaz, we expanded access to natural gas in regions without pipeline infrastructure, supporting both local development and the reduction of carbon emissions.

In 2024, under the leadership of the Global Investment Holding’s Sustainability Committee, we monitored our performance against the targets of “Zero Waste”, “Zero Occupational Accidents” and “30% Representation of Women in Managerial Positions”; we also set new targets in line with stakeholder expectations. In addition, we updated our sustainability priorities to further substantiate our contribution to the Sustainable Development Goals (SDGs).

In this context, we continue to build a structure in which each company in our portfolio manages climate-related risks, enhances efficiency in resource use, and upholds human rights and ethical values throughout the supply chain. With future generations in mind—not only today—we remain committed to advancing with a transparent, accountable business model that creates societal value.

None of these achievements would have been possible without the contributions of our employees, business partners, investors and the communities we are part of. We therefore thank all our stakeholders who accompany us on our sustainability journey, and we will resolutely continue our approach that is mindful of nature, people and the economy in the period ahead.

Sincerely,

Mehmet Kutman

Chairman of the Board



Management Discussion and Analysis

As Global Investment Holdings (GIH), we continue our operations with a strong sense of responsibility towards our society and the world.

We manage all of our operations across various sectors, including port operations, power generation, gas, mining, real estate, and finance, in compliance with environmental regulations and international standards.

As stated in our Environmental Policy, we are committed to effectively managing the environmental impacts of our activities, reducing these impacts, and continuously improving our environmental performance.

In the fight against climate change, we aim to reduce our greenhouse gas emissions, and we take measures to increase energy efficiency and reduce energy consumption at every stage of our operations. Additionally, we are taking all necessary steps to minimize the use of water and natural resources, ensuring that these resources are used in the most efficient way possible. Within the framework of our sustainability approach, while fulfilling our environmental responsibilities, we aim to leave a clean and livable world for future generations.

While contributing to sustainable development goals with our affiliates, we continue to strongly enhance our financial performance. With our robust corporate governance, integrated risk management, and internal control mechanisms, we leverage the competitive advantage of being “the first mover” and seize attractive investment opportunities in growing sectors. Our strategic approach allows us to quickly adapt to the constantly changing business environment and market conditions, enabling us to capitalize on sectoral growth opportunities in the most efficient way.

In line with our vision for sustainable growth, we not only focus on operational and financial growth but also keep track of technological advancements to align with future trends. We are making investments in R&D and innovation to create value for all our stakeholders and to manage our value chain in an integrated manner.

Commenting on the results, the Chief Financial Officer of Global Investment Holdings, Ferdağ Ildir, stated:

“We have completed a challenging year, marked by macroeconomic difficulties and geopolitical uncertainties. Throughout this period, as Global Investment Holdings, we continued to support our operational profitability through our diversified structure. I am pleased to report that in 2024 our performance across major business lines was well ahead of inflation as well as budget figures and that our expansion continues. As we move into 2025, we are committed to sustaining this strong performance and building on our achievements. Our power and mining business segments have experienced a slowdown in performance in 2024 compared to the previous year due to market conditions and inflation accounting beyond our control in the sectors in which they operate. On the contrary, to compensate, it was another record year for our ports business which is set to continue its robust growth in 2025. I am also pleased to share that, as previously committed, we fulfilled our dividend payment of 80mn TL in October.”

Excluding inflation accounting, consolidated revenues increased by 64% YoY in 2024, while EBITDA recorded a significant increase of 73%, well above inflation. After the IAS 29 inflation adjustment, consolidated revenue grew by 3% YoY, reaching TL 18.2 billion, up from TL 17.6 billion. Consolidated EBITDA, after applying the inflation adjustment, increased by 13% in 2024 compared to the previous year, rising from TL 6.8 billion to TL 7.7 billion.

GIH reported a consolidated net profit of 3,314.7mn TL in 2024, compared to a net profit of 2,899mn TL in 2023, indicating 14% increase YoY. The bottom line incorporated non-cash expenses of depreciation & amortization amounting to 2,437.4mn TL and net foreign exchange loss amounting to 269.5mn TL. In addition, due to the application of IAS 29, there was a monetary gain amounting to 724.1mn TL in 2024.

Looking at hard currency terms, total consolidated revenues and EBITDA increased by 25% and 36%, respectively, in 2024 YoY in USD terms. Similarly, consolidated net profit went up by a strong 38% in 2024 YoY in USD terms. (The conversion was made using the period-end exchange rates of the respective years. Following the application of IAS 29 inflation accounting, the calculation was based on the period-end exchange rate, which reflects the year-end purchasing power, rather than the average exchange rate.)

On a divisional basis:

On the ports side, number of calls at GPH`s consolidated ports in Jan-Dec 2024 was 28% higher than Jan-Dec 2023 levels, while passenger movements at GPH`s consolidated ports in Jan-Dec 2024 was 32% higher than 2023 levels. Average occupancy rates of the cruise ships visiting GPH`s consolidated ports was 95% in Dec 2024. The average occupancy rate of ships arriving at GPH's consolidated ports remained above 100% throughout the year, reaching 115% in July.

2024 marked a record-breaking year for the global cruise industry, surpassing even the pre-pandemic levels of 2019. Looking ahead to 2025 and beyond, forward bookings have reached record highs, reinforcing strong growth expectations for the sector. The trend of new vessel orders and increasing passenger capacity is expected to continue. According to the 2024 Cruise Industry Annual Report, global cruise capacity is projected to grow by 25% by 2028.

Excluding IAS 29, the Port Operations segment recorded a 92% year-on-year revenue growth and an 86% increase in EBITDA in 2024. After applying IAS 29 inflation adjustment, revenues increased by 21%, reaching TL 8.5 billion, while EBITDA grew by 18% to TL 5.3 billion during the same period.

Gas business: Sales volume of Naturelgaz reached 324mn Sm3 in 2024, representing an increase of 29% YoY and marking the highest annual sales volume in the company's history. The volume increase was largely driven by the City Gas business segment. The sales volume of the City Gas segment reached 177 million Sm³ in 2024, marking a 50% increase compared to 2023. The number of districts and towns served reached 131 by the end of 2024.

Excluding inflation accounting, revenues increased by 58%, and EBITDA grew by 70%, significantly outpacing inflation. However, due to the application of inflation accounting, despite volume growth, revenues contracted by 2% year-over-year in 2024, amounting to TL 5,712 million. With the commissioning of our cost-reducing and capacity-enhancing investments, EBITDA and EBITDA margin showed a notable improvement compared to the previous year. As a result of higher sales volumes and effective cost management, EBITDA increased by 12% year-over-year after the application of inflation accounting, reaching TL 1,151 million.

Gross profit increased by 31%, reaching 1,485mn TL, based on company standalone financials. Profit before tax, increased by 233% YoY, reaching 579mn TL, while net income was up by 162% reaching 365.6mn TL in 2024, based on company standalone financials.

The company continued its capacity-enhancing and cost-reducing investments in 2024, reaching a total investment amount of 603 million TL during the year.

The power division:

In 2024, excluding IAS 29, the Power segment recorded a 28% YoY revenue growth and a 64% increase in EBITDA. After applying the IAS 29 inflation adjustment, revenues declined by 20% to TL 1.4 billion, while EBITDA decreased by 2%, reaching TL 411 million. The application of inflation accounting was the key factor behind the decline in consolidated revenue.

The mining division, because of the decline in demand from the local and European markets, reported a sales volume of 244,230 tons in representing a 23% decrease YoY. The Company's main export markets continued to be Spain, Italy and Egypt. Export related sales volume was 191,331 tons while domestic sales volume was realized at 52,899 tons for the period.

In 2024, excluding IAS 29, the Mining segment's revenues increased by 21% YoY, while EBITDA contracted by 10%. After applying the IAS 29 inflation adjustment, revenues declined by 24% to TL 509 million, and EBITDA decreased by 41% to TL 101 million.

The decline in EBITDA was mainly attributable to lower sales volume as well as contracting operating margins as a result of higher inflation rates compared to fx rate hikes. The increasing focus on high value-add products provided sustainable EBITDA performance, largely compensating for the decline in sales volume .

The real estate division in 2024, excluding IAS 29, the Real Estate segment recorded a 49% YoY revenue growth and a 58% increase in EBITDA. After applying the IAS 29 inflation adjustment, revenues declined by 6% to TL 223 million, while EBITDA decreased by 5%, reaching TL 110 million.

The structural construction of our property in Karaköy has been completed. A 25-year brand and management agreement has been signed with Hilton for the hotel. The hotel is expected to commence operations and welcome its first guests by the end of 2025.

The brokerage & asset management recorded a 29% YoY revenue growth and a 20% increase in EBITDA in 2024 excluding IAS29. After applying the IAS 29 inflation adjustment, revenues declined by 14% to TL 1.8 billion, while EBITDA decreased by 2% YoY, reaching TL 703 million.

Indebtedness:

Holding consolidated net debt stood at 975mn USD (34.4bn TL) at 2024 year-end. Meanwhile, consolidated gross debt stood at 1.2bn USD. (Ports division: 947mn USD, of which 818mn USD is long term financing with a maturity of 15+ years).

Looking into the breakdown of Long-term Debt (Maturity ≥15 years):

- > The portion amounting to 264 million USD consists of bonds issued on an operational company level, without a group guarantee, with a 20-year maturity, and was issued in Nassau. In the latest financing, funds were secured at an interest rate of 4.25%, below the U.S. benchmark Treasury yield. Through the refinancing transactions in May and December, an annual interest cost advantage of approximately USD 3.5 million was achieved.
- > The portion amounting to 330 million USD consists of long-term private placement bonds (without a Group guarantee)
- > The portion amounting to 187 million USD relates to the San Juan project financing with a maturity in 2046 (without a Group guarantee)
- > The portion amounting to 20.5 million USD relates to the St. Lucia project financing with a maturity in 2038 (without a Group guarantee)
- > The portion amounting to 15.7 million USD relates to the Liverpool project financing with a maturity in 2040 (without a Group guarantee)

Consolidated Net Debt/EBITDA multiplier is 4.6x at 2024. However, When entire ports business is excluded, Net Debt/ EBITDA multiplier stands at 3.0x at 2024. Futhermore, when debt related to ports with a maturity of 15 years or more is excluded, Net Debt / EBITDA stands at 1.9x.



Ferdağ Ildır
Chief Financial Officer

ABOUT

HISTORY

VISION, MISSION AND CORPORATE VALUES

MILESTONES

BUSINESS LINES AND SUBSIDIARIES

VALUE CREATION



ABOUT

History

Global Investment Holding was established in 1990 as a brokerage firm and has evolved into a diversified group of companies since 2005, operating across various sectors. Today, the Holding maintains a broad portfolio encompassing port operations, electricity generation, transported natural gas sales and distribution, mining, real estate development, brokerage services, and asset management.

Global Investment Holding shares have been listed on Borsa İstanbul (BIST) since 1995 and were traded under the name Global Securities (Global Menkul Değerler A.Ş.) until October 1, 2004. Over time, with the advancement of its investment strategies, GIH has taken on an overarching role in the management, financing, and organization of its subsidiaries, with a steadfast commitment to creating long-term and sustainable value for its shareholders.

Among the subsidiaries of Global Investment Holding (GIH):

- > **Naturelgaz Industrial and Trading Inc. (Naturelgaz Sanayi ve Ticaret A.Ş. -NTGAZ)** operates in the field of transported natural gas,
- > **Consus Energy Operations and Services Inc. (Consus Enerji İşletmeciliği ve Hizmetleri A.Ş. - CONSE)** focuses on renewable and distributed energy, and
- > **Global Securities Inc. (Global Menkul Değerler A.Ş. - GLBMD)** provides capital markets brokerage services and is listed on Borsa İstanbul (BIST).

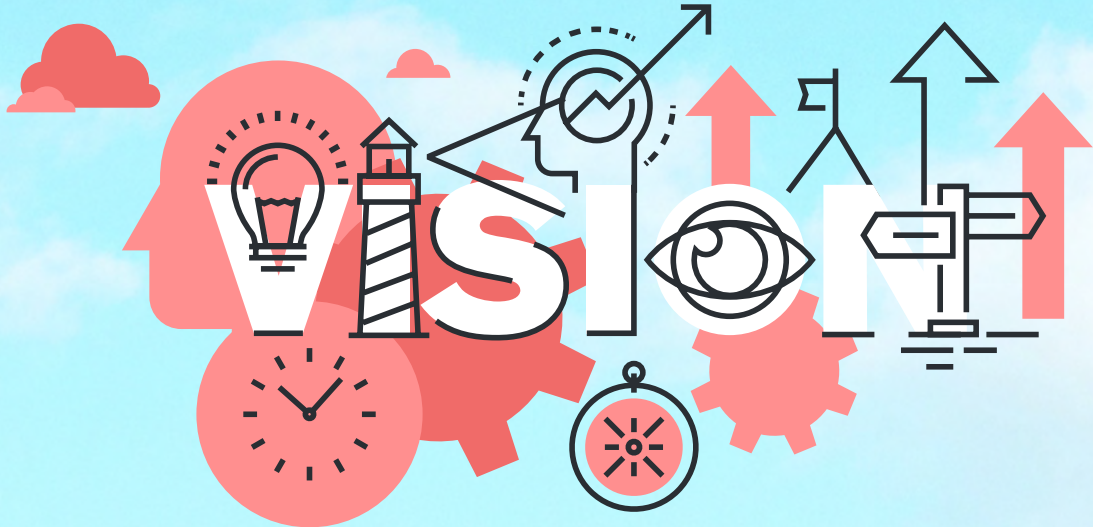
Global Ports Holding Limited, a subsidiary of Global Investment Holding (GIH), is the world's largest independent cruise port operator, managing 32 ports across 19 countries on four continents.

In addition, the Holding operates through:

- > **Real Estate Investments Inc.** in real estate development, and
- > **Istanbul Portfolio Management Inc.** in independent portfolio management.



Vision, Mission and Corporate Values



To achieve leadership across all areas in which we operate by pursuing innovative projects with strong growth potential, and to be recognized among the pioneers of transformation and progress on a global scale.



To build a strong and competitive portfolio of companies that operate in line with global standards and demonstrate sustainable growth potential. To support our subsidiaries in rapidly adapting to evolving market conditions and fostering continuous improvement, while enabling them to update their strategies in alignment with both local and global dynamics.

Core Investment Principles

- >> Investing in companies with strong competitive advantages and significant global growth potential.
- >> Building sustainable barriers to market entry that ensure long-term value creation.
- >> Developing business models that generate resilient and high-quality revenue streams.
- >> Effectively leveraging value creation opportunities within our strategic areas of influence.
- >> Forming partnerships with leading global companies to enhance scale, expertise, and impact.

Strategy

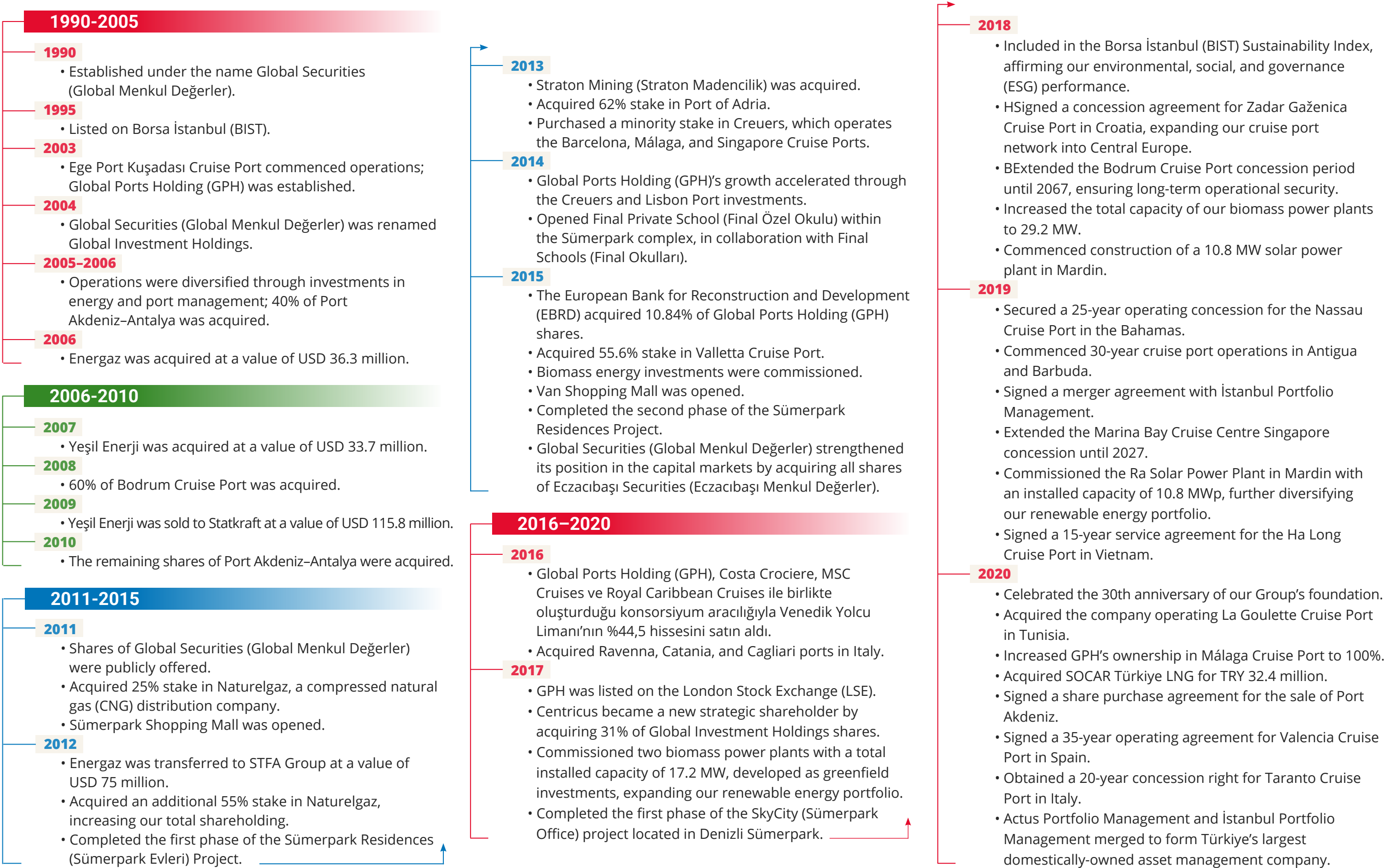
- >> Achieving sustainable growth across our strategic business lines.
- >> Creating high-quality assets worldwide, with a particular focus on global consolidation in cruise port operations.
- >> Continuously enhancing the value of the companies within our portfolio.
- >> Establishing regional and international leadership in port operations, clean energy, and asset management.
- >> Proactively identifying and capturing opportunities in emerging business areas.

Our Core Competencies

- >> **Agility**
Identifying attractive investment opportunities in rapidly growing sectors, expanding beyond geographic and industry boundaries, and executing successful exits from investments.
- >> **First-Mover Advantage**
Achieving global leadership as a consolidator in cruise port operations and prioritizing sectors with high growth potential.
- >> **Dynamism**
Operating with a flexible portfolio structure that distinguishes us from traditional holding models, effectively managing mature business lines, swiftly adapting to changing market conditions, and ensuring operational efficiency.

As Global Investment Holding, we put our vision, mission and values into practice in line with our sustainability principles, ethical standards, and our goal of creating long-term value for our stakeholders.

Milestones



Milestones

2021

- Port Akdeniz was sold based on an enterprise value of TRY 1.03 billion (USD 140 million).
- Successfully refinanced the USD 250 million Eurobond with a five-year maturity and a lower interest rate.
- Signed a five-year loan agreement with a global investment firm for up to USD 261.3 million.
- Increased our share capital from TRY 325.9 million to TRY 650 million, generating TRY 487.2 million in additional funding.
- Signed a 20-year lease agreement to manage cruise operations at Kalundborg Cruise Port in Denmark.
- Formed a partnership with a local entity for the Las Palmas, Fuerteventura, and Lanzarote ports; signed an agreement with Petrol Ofisi to create synergies in the Auto-CNG business line.
- Naturelgaz shares were publicly offered and started trading on Borsa İstanbul (BIST) as of April 1, 2021, with 30% of its shares listed.
- Submitted an application to the Capital Markets Board of Türkiye (SPK) for the amendment of Consus Energy's Articles of Association as part of its initial public offering (IPO) process.
- Increased our ownership in İstanbul Portfolio Management (İstanbul Portfolio Management) from 26.6% to 66.6%, becoming the majority shareholder.
- Established GIH Consulting and Management Services Inc. (GIH Danışmanlık ve Yönetim Hizmetleri A.Ş.), a wholly owned subsidiary, to consolidate our financial services under a single roof.

2022

- Completed the initial public offering (IPO) of our wholly owned subsidiary Consus Energy; as of April 20, 2022, 30% of its shares began trading on Borsa İstanbul (BIST).
- Awarded a 12-year cruise port concession, with a six-year extension option, by the Port Authority of Tarragona.

- Signed a four-year renewable concession agreement for cruise operations at Crotone Port in Italy.
- Successfully completed the competitive tender process for Las Palmas, Arrecife (Lanzarote), and Puerto del Rosario (Fuerteventura) ports through GPCI, a joint venture established with our local partner Sepcan S.L. (80:20 shareholding structure).
- H. Faik Açıklın and Gülsüm Azeri were appointed as Independent Members of the Board of Directors.
- Signed a 30-year concession agreement for San Juan Cruise Port in Puerto Rico.
- Signed a Memorandum of Understanding (MoU) with the Government of Saint Lucia for a 30-year cruise port concession, including a 10-year extension option.
- Together with our wholly owned subsidiary Arduş Real Estate Investments Inc. (Arduş Gayrimenkul Yatırımları A.Ş.), sold our shares in Pera Real Estate Investment Trust (Pera GYO), thereby divesting our entire stake in the company.
- Signed a 10-year cruise port concession agreement, with a 10-year extension option, for Prince Rupert Cruise Port in Canada.

2023

- Expanded our cruise port portfolio by signing long-term concession agreements for Alicante, Saint Lucia, and Bremerhaven ports.
- Refinanced the Nassau Cruise Port bond, reducing interest costs and strengthening our financial structure.
- Extended the Ege Port Kuşadası operating period until 2052, increasing our shareholding to 90.5%.
- Secured new financing resources through the issuance of USD 330 million in long-term private bonds to international investors.

- Tres Energy completed a new 2.3 MWp rooftop solar power project, increasing its distributed energy capacity.
- JCR Eurasia Rating upgraded our national long-term credit rating to "A- (Tr)", reaffirming our financial stability.

2024

- Global Ports Holding (GPH) strengthened its presence in the Caribbean by taking over operations of the San Juan Cruise Port. The first phase of the project was financed through two bond issuances totaling USD 187 million, rated BBB- (investment grade) by S&P Global Ratings.
- GPH added the Liverpool Cruise Port (United Kingdom) to its global portfolio and commenced operations at the Saint Lucia Cruise Port.
- The consortium in which GPH holds a 51% stake was selected as the preferred bidder for a 15-year operating concession of the Casablanca Cruise Terminal.
- GPH was delisted from the London Stock Exchange (LSE) and transitioned into a private company, increasing Global Investment Holdings's ownership to 90.32%.
- Consus Energy won the tender for an 85 MW hybrid power project to supply electricity to two islands in the Bahamas. The project will integrate natural gas, solar, and energy storage systems, with electricity sales to be made in USD-denominated prices under a 25-year agreement.
- Signed a 25-year brand and management agreement with Hilton Worldwide Manage Limited for our hotel project currently under construction in Karaköy, İstanbul.

Business Lines and Subsidiaries

Port Operations – Global Ports Holding (GPH)

Global Ports Holding, a subsidiary of Global Investment Holdings, is the world’s largest cruise port operator. With a robust port network spanning the Mediterranean, Caribbean, Northern Europe, and Asia-Pacific regions, GPH serves over 20 million passengers annually, commanding approximately 15% of the global cruise port management market.

Through its portfolio of strategically located ports, GPH provides services to cruise ships, ferries, and mega-yachts. In 2024, GPH was delisted from the London Stock Exchange (LSE) and transitioned to a private ownership structure, thereby enhancing its operational flexibility and strengthening its ability to implement long-term growth strategies. Following this transition, Global Investment Holdings increased its ownership in GPH to 90.32%.

GPH Portfolio

Americas

- > Antigua Cruise Port
- > Nassau Cruise Port
- > Prince Rupert Cruise Port
- > San Juan Cruise Port
- > Saint Lucia Cruise Port

Western Mediterranean and Atlantic

- > Alicante Cruise Port
- > Barcelona Cruise Port
- > Fuerteventura Cruise Port
- > Lanzarote Cruise Port
- > Las Palmas Cruise Port
- > Lisbon Cruise Port
- > Málaga Cruise Port
- > Tarragona Cruise Port
- > Vigo Cruise Port

Northern Europe

- > Bremerhaven Cruise Port
- > Kalundborg Yolcu Limanı
- > Liverpool Yolcu Limanı
- > Greenock Yolcu Limanı

Central Mediterranean

- > Cagliari Cruise Port
- > Catania Cruise Port
- > Crotone Cruise Port
- > La Goulette Cruise Port
- > Taranto Cruise Port
- > Valletta Cruise Port
- > Venice Cruise Port
- > Cabo Verde Cruise Port

Eastern Mediterranean and Adriatic

- > Bodrum Cruise Port
- > Ege Port Kuşadası
- > Port of Adria (Bar)
- > Zadar Cruise Port

Asia-Pacific

- > Ha Long Cruise Port
- > Singapore Cruise Port

Africa

- > Casablanca Cruise Terminal

Global Ports Holding, with its expanding international network, aims to lead the growth of global cruise tourism, enhance operational efficiency, and create economic and social value in the regions where it operates.



POWER GENERATION – CONSUS ENERGY

We conduct our electricity generation activities under Consus Energy, the energy subsidiary of Global Investment Holdings. With facilities spread across various regions of Türkiye and international projects under development, we focus on diversity, sustainability, and technological innovation in power generation.

As of the end of 2024, our total installed capacity reached 104.3 MW, consisting of 45 MW from renewable energy sources and 59.3 MW from distributed energy solutions. With ongoing investments, our installed capacity is expected to exceed 108 MW in the short term.

Taking a significant step internationally, Consus Energy won the electricity generation tender launched by the Ministry of Energy and Transport of the Commonwealth of the Bahamas and Bahamas Power and Light Company in 2024. The project involves the construction of a hybrid power plant—integrating natural gas, solar energy, and storage systems—with a total capacity of approximately 100 MW to supply electricity to two islands.

The facility, planned to have an operational capacity of around 85 MW supported by a 20 MW storage system, will sell electricity at USD-denominated fixed prices under a 25-year agreement.

To implement this investment, Consus Bahamas Energy Ltd., a wholly owned subsidiary of Consus Energy, was established. The project is currently in the design and contracting phase and is expected to be completed and commissioned in 2026.

- Operational Power Plants (as of 2024)
- > **Aydın:** 12 MW biomass + 1.7 MWp solar power plant (SPP)
 - > **Mardin:** 12 MW biomass + 8.5 MWp SPP
 - > **Mardin:** 10.8 MWp Ra SPP
 - > **Tekirdağ:** 2.05 MWp distributed SPP
 - > **Kırklareli:** 0.95 MWp distributed SPP
 - > **Kahramanmaraş:** 2.25 MWp distributed SPP

> Biomass Energy - Consus Energy

Our biomass power plants convert agricultural residues that have no alternative use after harvest into energy. By collecting leftover stalks, straw, and husks from farmers' fields, we both prevent environmental harm and create economic value from these residual materials.

This process:

- > Provides support to farmers without additional cost,
- > Prevents air pollution and soil degradation caused by field burning,
- > Creates local employment opportunities, and
- > Reduces Türkiye's dependence on imported energy resources.

Through our biomass operations, we have established a pioneering model that delivers both environmental and economic benefits.



> Distributed Energy - Consus Energy

Our subsidiary Tres Energy has been providing customized distributed generation solutions since 2012, including cogeneration, trigeneration, and solar energy systems. We meet the energy needs of enterprises through various financial models, including the build-operate (BO) approach. In doing so, we enhance energy efficiency across a wide range of facilities from industrial plants and hospitals to hotels and airports.

Distributed energy applications ensure that:

- > Energy is produced where it is consumed,
- > Transmission and distribution losses are minimized,
- > Businesses benefit from cost advantages and uninterrupted power supply, and
- > Carbon emissions are reduced, contributing to environmental responsibility.

Tres Enerji's solutions support not only the current energy needs of our clients but also their long-term sustainability goals.



> Solar Energy - Consus Energy

Located in Mardin, one of Türkiye's regions with the highest solar potential, the Ra Solar Power Plant operates with an installed capacity of 10.8 MWp and generates over 20 GWh annually. As one of the first licensed facilities in Türkiye to use a solar tracking system, the plant stands out for its advanced technology and high efficiency.

As of 2024:

- > A new 3.7 MWp solar project has been initiated for one of our subsidiaries, scheduled for commissioning in the first quarter of 2025.
 - > A preliminary agreement has been signed for a 5 MW solar project in Antigua and Barbuda.
 - > Feasibility studies for various solar projects across Europe are ongoing.
- Through our solar investments, we are strengthening our presence in the renewable energy sector not only in Türkiye but also in international markets.



> Electricity Trading - Consus Energy

In addition to power generation, we conduct electricity trading activities under our TENERA Energy brand. We offer competitive energy supply solutions to businesses and help them reduce costs through energy monitoring and optimization systems.

Key services include:

- > Monitoring of reactive and abnormal energy consumption,
- > Providing carbon-neutral solutions through energy certificates (I-REC, carbon credits), and
- > Offering consulting services to ensure compliance with the European Green Deal and the Carbon Border Adjustment Mechanism (CBAM).

Thus, we not only meet our clients' energy needs but also help them reduce their carbon footprint and enhance their competitiveness in a transitioning economy.



TRANSPORTED NATURAL GAS SALES AND DISTRIBUTION – NATURELGAZ

Naturelgaz, a subsidiary of Global Investment Holdings, is Türkiye’s leading transported natural gas distribution company.

With its extensive nationwide infrastructure network, the company provides Compressed Natural Gas (CNG) and Liquefied Natural Gas (LNG) solutions and has achieved market leadership in terms of both facility capacity and sales volume.

Naturelgaz supplies safe and reliable energy not only to industrial and commercial customers—such as factories, power generation facilities, hotels, and asphalt production centers—but also to households in provinces and districts without access to pipeline gas infrastructure.

Through its “city gas” applications, the company overcomes geographical and economic barriers, enabling millions of people to use natural gas for the first time.

Furthermore, Naturelgaz transports natural gas from remote wells that are economically or geographically inaccessible by pipeline.

These reserves are processed and delivered to the pipeline network through Naturelgaz’s CNG logistics solutions, ensuring the efficient utilization of domestic resources and contributing to Türkiye’s energy supply security.

Market Leadership

According to the Energy Market Regulatory Authority (EPDK)’s 2024 Natural Gas Market Sector Report, Türkiye’s transported natural gas market, consisting of CNG and LNG products, reached 871 million Sm³ in total volume, of which 378 million Sm³ (43%) was CNG.

Key market results for Naturelgaz in 2024:

- > Captured a 36.5% market share in the total transported natural gas market.
- > Maintained a dominant 84% market share in Bulk CNG, continuing its clear leadership position.
- > Achieved a 29% annual increase in total sales volume, reaching 324 million Sm³.
- > City gas sales grew by 48%, serving as the primary driver of this expansion.

Infrastructure and Investments

Naturelgaz operates 14 bulk CNG facilities (one of which is managed through a partnership agreement) and two Auto-CNG refueling stations, forming Türkiye’s largest CNG infrastructure network.

- > **Bulk CNG Facilities:** Antalya, Bursa, Denizli, Elazığ, Erzurum (partnership facility), İzmir, Kayseri, Kırıkkale, Keşan, Konya, Lüleburgaz, Ordu, Osmaniye, Rize
- > **Auto-CNG Stations:** Bolu, Kocaeli/Çayırova

All facilities and equipment are designed and operated in full compliance with international standards and regulations.

LNG Operations: Naturelgaz has invested in LNG storage tanks, evaporators, and related equipment across 18 customer sites.

Pressure Reduction Systems: As of December 31, 2024, a total of 283 pressure reduction systems were installed across 278 customer locations in Türkiye.

2024 Performance Highlights

- > **Bulk CNG sales volume:** 318 million Sm³
- > **Bulk LNG sales volume:** 6 million Sm³
- > **Total sales volume:** 324 million Sm³

With these figures, Naturelgaz not only consolidated its market leadership but also established a pioneering model that promotes equitable and sustainable access to energy across Türkiye.



MINING – STRATON MINING

Türkiye possesses approximately 250 million tons of feldspar reserves, accounting for about 15% of global reserves, making it one of the world’s richest countries in this mineral.

Thanks to its high sodium and aluminum content and low levels of iron and titanium, Turkish feldspar stands out in the global market for its superior quality.

In recent years, feldspar has become increasingly important not only for the ceramics and glass industries but also as a filler material in the kitchen and bathroom countertop, paint, and plastics sectors.

With an annual production exceeding 9 million tons, Türkiye exports nearly 80% of its feldspar output and has become the world’s largest feldspar producer.

Its main export markets include Spain, Italy, Russia, the United States, Bulgaria, Poland, and Egypt.

Position of Straton Mining

Straton Mining, a subsidiary of Global Investment Holdings, is one of Türkiye’s key players in the extraction and processing of this strategic mineral.

- > The company holds licensed reserves of approximately 20 million tons, with ongoing reserve development activities.
- > Through its mining sites and processing facilities in Western Anatolia, it has an annual feldspar production capacity of around 1 million tons.
- > Over 90% of production is exported, primarily to Italy, Spain, and Egypt, for use in the glass and ceramics industries.

Another mining company within the Group, Güney Mining (Güney Maden), completed the licensing process for two new feldspar quarries in Aydın and commenced production at one of the sites.

Additional licensing efforts continued throughout 2024, aimed at expanding the Group’s total reserve base and diversifying its product portfolio.

Value of Feldspar

Due to its content of sodium, magnesium, and calcium, feldspar reduces the required melting temperature in ceramic production, thereby enabling energy savings.

This property not only supports sustainability but also provides a significant cost advantage.

In the glass industry, feldspar’s aluminum content increases scratch resistance and enhances mechanical strength, improving product durability and performance.

Environmental and Social Responsibility

Straton Mining is committed to using environmentally responsible and efficient mining methods as a fundamental principle of its operations.

- > All water used in enrichment facilities is fully recycled back into the production process through closed-loop systems.
- > The company carries out community engagement and donation programs, particularly in the field of education, in the regions where it operates.
- > Occupational Health and Safety (OHS) remains a top priority, with continuous investments made to improve working conditions and enhance employee well-being and performance.

2024 Developments and Strategy

In 2024, the global slowdown in the ceramics industry led to a decline in both domestic consumption and export volumes in Türkiye.

- Nevertheless, Straton Mining pursued a strategy focused on:
- > High-quality, processed feldspar products,
 - > Market diversification, and
 - > Strengthening its position in value-added segments.

In addition, in collaboration with the Group’s energy segment, Straton Mining signed an agreement for a 3.7 MWp self-consumption solar power project in 2024.

This investment contributes to enhancing both energy efficiency and environmental responsibility, reinforcing Straton’s commitment to sustainable mining practices.



REAL ESTATE DEVELOPMENT

Real Estate Investments

Ardus Real Estate Investments Inc. (Ardus Gayrimenkul Yatırımları A.Ş.), a wholly owned subsidiary of Global Investment Holdings, was established in 2016 to consolidate the Holding’s real estate portfolio under a single roof.

With its experienced team and innovative approach, Ardus operates in commercial, residential, tourism, and mixed-use development projects.

The company’s primary focus is to develop high value-added commercial projects while effectively managing its existing portfolio.

Key projects within Ardus’ portfolio include:

> Denizli Sümerpark Mixed-Use Project

Located in Denizli, one of the major industrial and export centers in the Aegean Region, this mixed-use project encompasses a gross construction area of 100,908 m².

- > The project includes 608 residential units, school, and hospital areas.
- > Two phases of the Sümerpark Residences have been completed, with a total of 231 apartments delivered.
- > Final Schools operates within the complex with an 11,565 m² education facility under a long-term lease agreement.
- > The planned hospital area adjacent to Sümerpark will further strengthen the project’s identity as a health, tourism, and lifestyle center.

> Van Shopping Mall:

Opened in 2015 in Van, one of Eastern Anatolia’s fastest-growing commercial and cultural hubs, Van Shopping Mall stands as the region’s first and largest shopping center, with a total construction area of 55,000 m² and 26,047 m² of leasable space.

Hosting 86 retail stores, restaurants, a children’s play area, and a seven-screen cinema, the mall welcomed 8 million visitors in 2024 and continues to operate at 100% occupancy.

Through its strong and diversified portfolio, Ardus Real Estate contributes to regional economic development while enhancing the Holding’s capacity for sustainable and recurring income generation.

> Rıhtım 51 Karaköy:

Located in Karaköy, Istanbul, within a Grade II registered historical building, the Rıhtım 51 hotel investment is currently under development.

With a total area of 6,603 m², the project has obtained its construction permit and completed structural works.

Under a 25-year brand and management agreement with Hilton Worldwide, the hotel is scheduled to open at the end of 2025 under the “Curio Collection by Hilton” brand.

> Aqua Dolce Resort:

Planned as a tourism and leisure project, Aqua Dolce Resort features a concept encompassing a resort hotel, spa, multi-purpose conference halls, casino, sports facilities, apartments, and residences.

The project reflects the Group’s strategic vision for growth in the tourism sector.



BROKERAGE AND ASSET MANAGEMENT

Global Investment Holdings’ financial operations encompass brokerage services, portfolio management, and investment advisory activities.

> Global Securities (GLBMD)

Founded in 1990 and publicly traded on Borsa İstanbul (BIST), Global Securities provides brokerage, corporate finance, advisory, and research services to both retail and institutional investors. As of 2024, the company achieved a trading volume of TRY 825 billion, corresponding to a 1% market share.

> İstanbul Portfolio Management

As Türkiye’s largest domestically owned independent portfolio management company, İstanbul Portfolio Management managed assets valued at TRY 118.9 billion as of the end of 2024.

With 73 investment funds (including 4 pension funds) and 1,011 discretionary portfolios, the company is a leading player in Türkiye’s asset management industry.

Its sustainability-themed funds focus on supporting renewable energy, healthcare, agriculture, and technology investments.

Prominent funds include:

- > Greenone Renewable Energy Fund
- > Gaziantep Integrated Healthcare Campus Fund
- > Four Seasons Venture Capital Investment Fund (GSYF)
- > Sustainable Technology Investments Fund (GSYF)

Our real estate and financial services segments hold a strategic role within Global Investment Holdings’ diversified business model. While our real estate projects contribute to social and economic value creation in their respective regions, our financial services foster the development of Türkiye’s capital markets and deliver reliable, value-driven investment solutions to our clients and stakeholders.

> Global MD Portfolio Management

Operating with a portfolio size of TRY 2.4 billion as of 2024, Global MD Portfolio Management manages 13 investment funds and provides portfolio management services to both individual and institutional investors.

> IEG Global Advisory

Established in 2011 as a joint venture with IEG, one of Europe’s leading investment banking advisory firms, IEG Global Advisory specializes in mergers and acquisitions (M&A), private equity transactions, debt financing, and CFO advisory services in Türkiye.



Value Creation

As Global Investment Holdings (GIH) and its subsidiaries, we create environmental, social, and economic value across the regions in which we operate.

In line with this purpose, we are a signatory of the United Nations Global Compact (UNGC) and conduct our operations in compliance with the OECD Guidelines for Multinational Enterprises.

- > To support the financing of the Nassau Cruise Port redevelopment project, part of the bond proceeds were allocated to empowering local entrepreneurs and merchants, contributing to the social and economic vitality of the Bahamas while fostering community ownership of the project.
- > During the construction phase, approximately 1,000 construction and permanent jobs were created, with at least 80% of the workforce being Bahamian.
- > Additionally, Nassau Cruise Port contributed USD 3 million in grants to the establishment of the YES Foundation, of which we hold a 2% stake. Through the Foundation, we aim to support youth development initiatives focused on sports and education for the young Bahamian generation.
- > As Global Ports Holding (GPH), we commissioned a rooftop solar power plant at Ege Port Kuşadası in 2024, targeting an annual electricity generation of 312,552 kWh and an estimated reduction of 223 tons of CO2 emissions.
- > Upon completion of the second phase in 2025, the port's entire electricity demand is planned to be met by solar energy.
- > As Naturelgaz, we conduct our operations with attention to both environmental and social impacts, supporting employment and local economies through our facilities across Türkiye. Approximately 70% of our employees are hired locally.
- > Furthermore, through our "City Gas" operations, we deliver natural gas to districts without pipeline access, helping to reduce coal consumption and carbon emissions.

- > As Consus Energy, through our biomass, solar, and distributed energy investments, we contribute to the expansion of renewable energy use and achieve an annual reduction of more than 100,000 tons of CO2 equivalent emissions.
- > In 2024, we launched the Bahamas Hybrid Energy Project, integrating natural gas and solar power with an installed capacity of 85 MW and 25 MWh storage capacity.
- > In Türkiye, a 6.7 MW solar power plant integrated into our Mardin Biomass Facility was commissioned in October 2024, bringing our total distributed solar capacity to 59.3 MW.
- > Edusa Waste, responsible for the collection of agricultural residues and other biomass materials, secures the biomass supply chain for Consus Energy's power plants, thereby contributing to the circular economy.
- > The Ra Solar Power Plant, commissioned in 2019 as GIH's first solar power facility, is located in Mardin/Artuklu, in southeastern Türkiye.
- > As one of the largest and most efficient solar power plants in the region, it generates approximately 20 million kWh of electricity annually, meeting the energy needs of around 7,500 households.
- > As Naturelgaz, while enabling the wider adoption of cleaner energy sources, we also prioritize the use of environmentally friendly energy in our own operations.
- > Accordingly, we invested a total of TRY 311 million in two solar power projects — the 18.4 MWp Muş Bulanık Solar Power Plant and the 2.4 MWp Konya Solar Power Plant.
- > In 2024, we also invested TRY 45 million in energy efficiency and infrastructure modernization.



- > The Muş Bulanık SPP, with an annual generation capacity of 33 million kWh, is expected to meet a significant portion of the company's own energy demand.
- > As Global Securities, we have been contributing to the development of qualified human capital since 2018 through our "Support for Education, Preparation for the Future" program, which provides scholarships, internships, mentoring, and career opportunities for dozens of students each year.
- > Furthermore, to promote financial literacy, we share our expertise and market insights through Global TV and social media platforms, offering content such as "Daily Market Outlook," "Market Wrap-Up," "Global Technical," "Global Academy," "Company Insights," and "IPO Specials."
- > We also organize in-person "Investor Talks" events at various locations to directly engage with investors and share our market knowledge.

As of 2024, we have begun publishing sustainability reports aligned with the Türkiye Sustainability Reporting Standards (TSRS), transparently disclosing our climate-related risks and opportunities, scenario analyses, and sustainability targets.

Our Sustainability Committee, established within the Holding, oversees the implementation of ESG policies and ensures the regular monitoring of performance.

In accordance with the TSRS standards enacted in 2024, Global Investment Holdings and its subsidiaries (Naturelgaz, Consus Energy, and Global Securities) published their individual TSRS-compliant sustainability reports, disclosing climate-related risks, opportunities, and scenario analyses to the public.

These reports have enabled the Group to structure its climate strategies, renewable energy investments, financial materiality thresholds, and emission reduction targets in a data-driven, measurable, and transparent framework.

The TSRS reports, prepared and published for the first time across the Group, have transformed Global Investment Holdings' sustainability management into an integrated value creation system—linking environmental performance with financial impact, risk management, and governance practices.

CORPORATE GOVERNANCE APPROACH

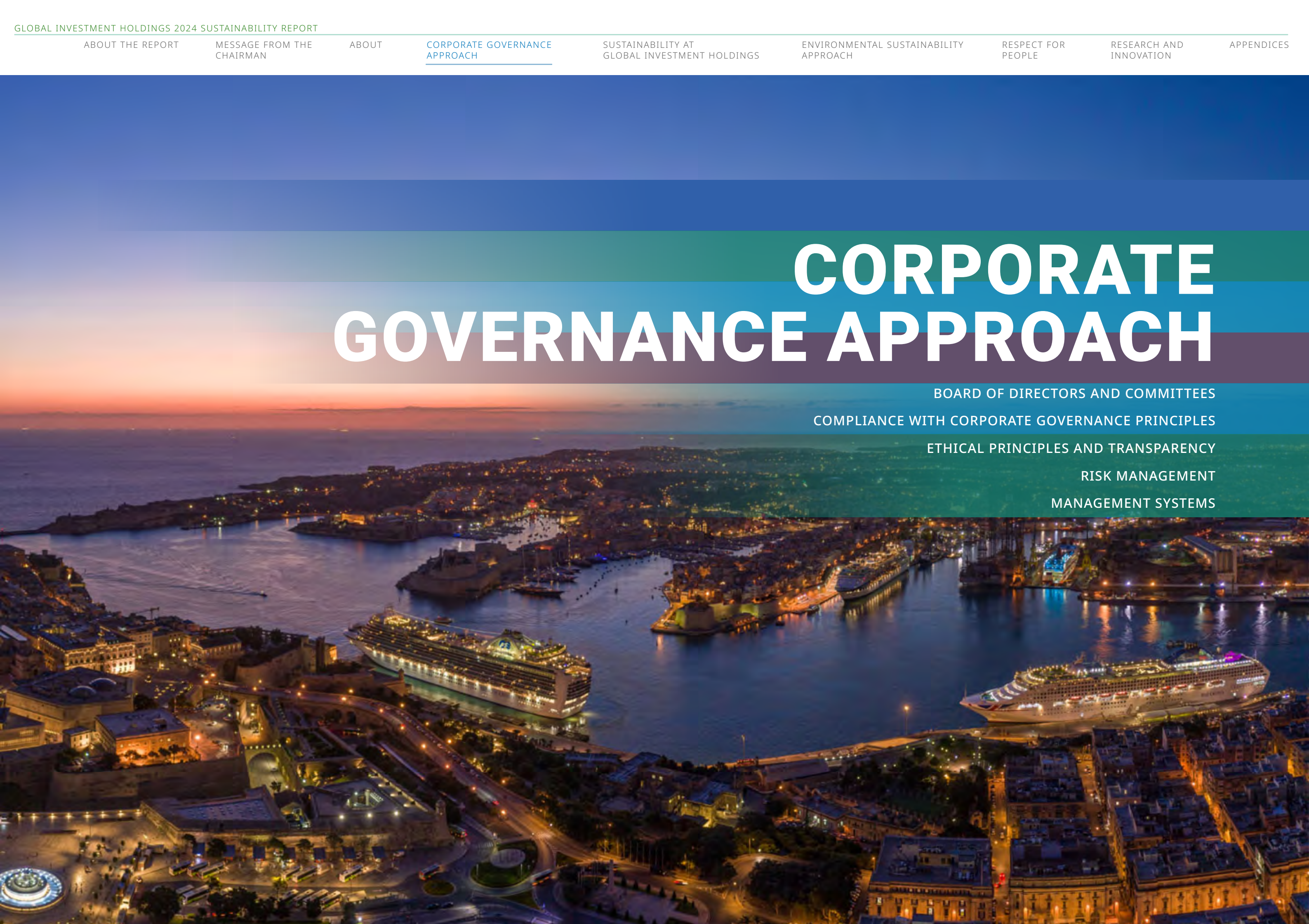
BOARD OF DIRECTORS AND COMMITTEES

COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

ETHICAL PRINCIPLES AND TRANSPARENCY

RISK MANAGEMENT

MANAGEMENT SYSTEMS



CORPORATE GOVERNANCE APPROACH

Within our Group structure, we view corporate governance not merely as a management model, but as a strategic tool for sustainable growth. Since the institutionalization process initiated in 2006, we have aimed to establish a transparent, fair, and accountable governance culture across all our subsidiaries. At the core of our corporate governance approach lie the principles of transparency, accountability, fairness, and responsibility. Our governance structure defines the roles and responsibilities among shareholders, the Board of Directors, and senior management not

only within the scope of legal obligations but also in line with international best practices. Accordingly, our decision-making mechanisms are designed to balance stakeholder expectations while ensuring long-term value creation.

Our management philosophy integrates the economic, environmental, and social impacts of our operations into our corporate strategies. Sustainability objectives are placed at the core of this structure, serving as an integral component of our governance system. By

embedding Environmental, Social, and Governance (ESG) principles into our business processes, we make environmental responsibility and social benefit an inseparable part of our financial performance and strategic decisions.

In this context, the Sustainability Committee, established within the Holding, is responsible for ensuring the implementation of ESG policies, monitoring performance, and reporting sustainability strategies to senior management. Meanwhile, our

Board of Directors regularly evaluates corporate objectives, compliance with ethical principles, and overall sustainability performance.

Our approach to corporate governance goes beyond risk management — it also focuses on identifying opportunities, fostering innovation, and strengthening stakeholder trust.

Guided by ethical values and a commitment to transparency and accountability, we continue to pursue balanced growth across economic, environmental, and social dimensions.

Board of Directors and Committees

The management and representation authority of the Company is vested in the Board of Directors, which is composed of seven (7) members elected by the General Assembly.

The current members of the Board were elected at the General Assembly meeting held on August 3, 2022, for a three-year term of office.

The Board of Directors provides strategic guidance to the Company in achieving its long-term sustainable growth objectives, monitors environmental, social, and governance (ESG) performance, and ensures that stakeholder expectations are effectively integrated into the decision-making processes.

Name-Surname	Position	Term commencement date
Mehmet KUTMAN	Chairman&Chief Executive Officer (CEO)	03.08.2022
Erol GÖKER	Vice Chairman	03.08.2022
Ayşegül BENSEL	Member	03.08.2022
Serdar KIRMAZ	Member	03.08.2022
Oğuz SATICI	Member	03.08.2022
Hüseyin Faik AÇIKALIN	Independent Member	03.08.2022
Gülsüm AZERİ	Independent Member	03.08.2022



The Board of Directors has established a number of specialized committees to ensure the effective fulfillment of its duties and responsibilities. These committees operate in accordance with the Company's policies, internal regulations, and the Corporate Governance Principles, providing support to the Board in its decision-making processes. Throughout 2024, the committees operating under the Board of Directors

successfully carried out their assigned duties and responsibilities.

The outcomes of committee meetings and their periodic activity reports were regularly submitted to the Board of Directors, and the resulting decisions and evaluations were duly reviewed.

Following the re-election of the Board members at the General Assembly, the structure of the committees was reviewed and updated in line with the Capital Markets Board's Communiqué on Corporate Governance (II-17.1).

The scope of duties, working principles, and membership details of the committees are publicly disclosed on the Company's official website.

Audit Committee

The Audit Committee supports the Board of Directors in closely monitoring and guiding the Company's activities in the areas of finance, accounting, and auditing.

The Committee provides recommendations to the Board regarding the review, analysis, and improvement of systems and processes related to financial reporting, risk management, internal control mechanisms, and regulatory compliance.

It also submits proposals to ensure that internal control systems are effectively implemented across all subsidiaries, embraced by employees, and supported by management.

By maintaining strong and effective coordination and communication between the Company's subsidiaries and the Internal Audit Department, the Committee reinforces the continuity and effectiveness of these processes.

The Audit Committee convenes quarterly, upon the call of its Chairperson, and may invite executives, internal auditors, and external auditors to meetings to provide information or updates.

When necessary, the Committee may obtain independent professional consultancy services, the costs of which are covered by the Board of Directors. It may also bring significant matters to the attention of the General Assembly when deemed necessary.

Throughout 2024, the Audit Committee held four meetings, focusing primarily on the validity and consistency of consolidation methods and accounting standards.

Before the disclosure of the quarterly financial results, the Committee conducted a detailed review of the stand-alone and consolidated financial statements, along with accompanying footnotes and management reports.

Members:

- > **H. Faik AÇIKALIN** / Chairperson
- > **Gülsüm AZERİ** / Member



Corporate Governance Committee

At Global Investment Holdings, the Corporate Governance Committee was established to strengthen the Company's commitment to corporate governance principles, ensure accurate and transparent public disclosure, and maintain effective investor relations.

The Committee reviews whether a sound corporate governance culture is being developed within the Company and whether good governance practices are effectively communicated and adopted by management and employees.

It provides recommendations to the Board of Directors on these matters and offers proposals for building the necessary infrastructure to ensure that management practices are understood, embraced, and supported across the organization, thereby contributing to the improvement of the Company's and its subsidiaries' performance.

The Committee also identifies potential deficiencies or conflicts of interest in compliance with corporate governance principles and guides the Board on corrective actions and improvement initiatives.

Additionally, the duties of the Nomination and Remuneration Committee are carried out by the Corporate Governance Committee.

In 2024, the Committee convened twice to evaluate the Company's corporate governance practices and compliance report, and to brief the Board of Directors on the activities of the Investor Relations Department.

Members:

- > **H. Faik AÇIKALIN** / Chairperson
- > **Gülsüm AZERİ** / Member
- > **Ayşegül BENSEL** / Member
- > **Serdar KIRMAZ** / Member
- > **Oğuz SATICI** / Member
- > **Aslı Su ATA** / Member

Early Risk Assessment Committee

The Early Risk Assessment Committee was established to detect risks that may adversely affect the future of Global Investment Holdings (GIH) at an early stage and to ensure that the necessary preventive measures are taken in a timely and effective manner.

The Committee identifies and evaluates various strategic, operational, financial, and legal risks faced by the Company, ensuring that such risks are managed in line with the Company's risk appetite.

It also leads the establishment of effective internal control mechanisms to support proactive risk management across all business units.

Under the guidance of the Board of Directors, the Committee defines risk management strategies and policies, oversees their implementation and monitoring throughout the organization, and ensures that identified risks are integrated into management decisions while recommending appropriate mitigation actions.

In 2024, the Committee convened six times, playing a vital role in ensuring that the Company's risk management processes remained up-to-date, effective, and aligned with evolving business dynamics.

Members:

- > **H. Faik AÇIKALIN** / Chairperson
- > **Gülsüm AZERİ** / Member
- > **Ayşegül BENSEL** / Member
- > **Serdar KIRMAZ** / Member
- > **Oğuz SATICI** / Member

Compliance with Corporate Governance Principles

Our commitment to corporate governance principles forms the foundation of our business ethics and corporate culture.

This approach enables Global Investment Holdings (GIH) to act with transparency, fairness, accountability, and responsibility toward all its stakeholders. Achieving full compliance with the Corporate Governance Principles set forth by the Capital Markets Board of Türkiye (CMB) constitutes the core of our governance vision. Accordingly, our organizational structure, policies, and Articles of Association are regularly reviewed and updated in line with regulatory changes and international best practices.

Dedicated committees composed of members of the Board of Directors are responsible for coordinating this process. Our corporate governance philosophy aims to balance the interests of all stakeholders, support long-term sustainable growth, and strengthen risk management. This approach also forms the governance foundation of our sustainability strategy.

According to the 2024 Corporate Governance Rating Report conducted by Kobirate Inc., Global Investment Holdings’ Corporate Governance Rating was confirmed at 9.34.

This high score demonstrates the Company’s strong level of compliance across the four main categories outlined in the Capital Markets Board’s Communiqué on Corporate Governance (II-17.1).

Categories / Weights	Corporate Governance Credit Rating
Shareholders (%25)	92.02
Public Disclosure and Transparency (%25)	98.11
Stakeholders (%15)	92.86
Board of Directors (%35)	91.31
Score (out of 10)	9.34

These results demonstrate that Global Investment Holdings continues to enhance its corporate governance practices and maintain its strong position within the Borsa İstanbul Corporate Governance Index.

Our corporate governance practices are fully integrated with our stakeholder engagement, effective risk management, ethical business culture, and commitment to creating sustainable value.

By internalizing these principles in their daily decision-making processes, our Board of Directors, senior management, and all employees reinforce the Company’s reputation, investor confidence, and long-term success.

Our publicly available policies, committee structures, and the latest Corporate Governance Rating Report can be accessed via the Investor Relations section of our corporate website: www.globalyatirim.com.tr

Ethical Principles and Transparency

At Global Investment Holdings, we believe that a commitment to ethical values forms the foundation of sound corporate governance.

In all our operations, we act in full compliance with national legislation, international ethical standards, and global frameworks such as the OECD Convention on Combating Bribery of Foreign Public Officials.

Our Anti-Bribery and Corruption Policy is binding for all employees, suppliers, consultants, and business partners. The Board of Directors is directly responsible for ensuring its implementation and annual review. The policy is publicly available on our corporate website and is updated regularly.

Anti-Bribery and Corruption Policy

Our Anti-Bribery and Corruption Policy establishes a common ethical standard across the Group and is publicly disclosed.

It covers all employees, suppliers, consultants, service providers, and other business partners. The Board of Directors oversees its implementation and ensures that it is reviewed at least once a year and updated as necessary.

In line with the same principles, Global Ports Holding, our subsidiary operating in port management, has published its own Anti-Bribery and Corruption and Modern Slavery statements. All stakeholders across the Group are expected to fully comply with these ethical standards.

Stakeholders and Third Parties

All Group companies apply a strict zero-tolerance policy toward bribery and corruption.

Accordingly, we do not engage in business relationships with individuals or organizations known to act in violation of ethical standards.

The selection of suppliers and business partners is based on integrity, transparency, and ethical compliance. Supplier performance is periodically assessed, and independent third-party audits are conducted when necessary.

Our ethical business culture in third-party relations is guided by the following principles:

- > Corporate Responsibility: Respect for human rights, equal treatment, prevention of discrimination, promotion of occupational health and safety, improvement of working conditions, and environmental sensitivity are fundamental expectations.
- > Integrity in Business Relations: Avoiding conflicts of interest and maintaining a proactive stance against bribery and corruption are essential.
- > Rules of Fair Conduct: Compliance with competition law, adoption of effective anti-money-laundering measures, and fair conduct to prevent unfair advantage are mandatory.
- > Data Security and Protection of Company Assets: Adherence to data protection principles and safeguarding intellectual property, trade secrets, and company assets are core obligations.

These principles ensure that Global Investment Holdings maintains ethical, fair, and sustainable business relationships throughout its entire supply chain.

Employee Awareness and Internal Audit

To ensure that our employees understand and embrace their responsibilities under the Anti-Bribery and Corruption Policy, we organize regular training programs, updated annually in line with legal requirements and best practices.

Our Internal Audit Department periodically evaluates ethical risks and anti-corruption controls. Any identified risks are reported to the Audit Committee and the Board of Directors.

When necessary, internal auditors conduct special investigations and ensure the development of preventive measures.

Reporting and Whistleblowing Mechanism

All employees and third parties may report concerns regarding bribery, corruption, or unethical conduct directly to the Ethics Committee or via etik@global.com.tr

All reports are handled confidentially, and serious violations are escalated to the Disciplinary Committee for appropriate action.

This mechanism functions as an independent and secure ethics hotline, providing a safe environment for reporting and reinforcing our culture of transparency and accountability.

Donations and Sponsorships

Our Anti-Bribery and Corruption Policy also defines principles regarding donations, sponsorships, representation, hospitality, and gifts. No member of the Board of Directors, employee, or their immediate family may accept gifts or personal benefits that could influence business decisions.

Global Investment Holdings adheres to the principle of political neutrality — no donations are made to political parties, candidates, or public officials. The Company provides support only for projects focused on social development, culture, education, environmental protection, and sustainability.

Ethics and Sustainability

Ethical values lie at the heart of Global Investment Holdings’ sustainability strategy. This approach not only strengthens long-term stakeholder trust, but also ensures the responsible management of our environmental and social impacts.

In all business decisions, we prioritize ethical conduct, transparency, and the creation of sustainable value. Our approach to ethical governance extends beyond legal compliance — it shapes a decision-making culture that supports our environmental and social sustainability goals.

Thus, our ethical principles define not only how we do business, but also how we shape our vision for sustainable growth.

Risk Management

At Global Investment Holdings, we direct our future vision toward sectors with high growth potential and emerging business areas.

In line with this goal, we focus our corporate risk management efforts on key areas such as regulatory compliance, operational efficiency, brand value, and business continuity, positioning our risk assessment approach as a key driver of many successful investments.

Our risk management framework is designed to identify both expected and unexpected risks early, take rapid action, identify responsables in case of losses, and implement preventive measures to avoid recurrence.

It also ensures that all activities across the Group comply with corporate regulations and internal procedures.

Within this scope, the systematic monitoring and management of financial, operational, environmental, social, and governance (ESG)-related risks constitute an integral part of our corporate risk management approach.

Risk management is conducted under the oversight and responsibility of the Board of Directors, which fulfills this duty through specialized committees such as the Audit Committee, the Early Identification of Risks Committee, and the Investment Committee.

These committees are responsible for identifying, implementing, and managing preventive measures for risks that could threaten the Group’s long-term existence, growth, and sustainability.

The Early Identification of Risks Committee provides the Board with recommendations for the early identification, analysis, and management of strategic, operational, financial, legal, and other potential risks.

It ensures that such risks are addressed in line with the Company’s risk appetite, reported appropriately, and integrated with effective internal control systems.

The Committee also regularly includes sustainability-related risks—such as climate change, resource efficiency, supply chain continuity, and ethical compliance—on its agenda.

Under the directives of the Board of Directors, the Committee determines risk management policies and implementation methods based on our risk management strategies and ensures their effective application and compliance throughout the Group.

Focusing on activities that support the continuity and growth of our subsidiaries, the Committee convenes at least quarterly and submits its findings and evaluations to the Board of Directors.

Group-wide risk surveys are conducted and evaluated together with feedback from senior executives.

Identified risks are analyzed in terms of frequency, likelihood, impact, mitigation measures, and recommendations, and recorded in the Risk Register, which enables the integrated monitoring of both financial and ESG-related risks.

Early Identification of Risks Committee

The Committee:

- > Establishes effective internal control systems to identify, assess, monitor, and manage risk factors that may affect the achievement of the Company’s objectives based on their likelihood and impact.
- > Ensures the integration and continuous monitoring of risk management and internal control systems within the Company’s corporate structure.
- > Oversees the measurement, reporting, and inclusion of risk factors into decision-making processes under appropriate controls.

The Committee’s working principles are reviewed regularly, and any proposed changes are submitted to the Board of Directors for approval when necessary.

Our risk management activities and Risk Register are prepared with consideration of all relevant risks across GIH and its subsidiaries.

The Board of Directors prioritizes risks based on their impact and likelihood, and monitors critical risks through key risk indicators and action plans.

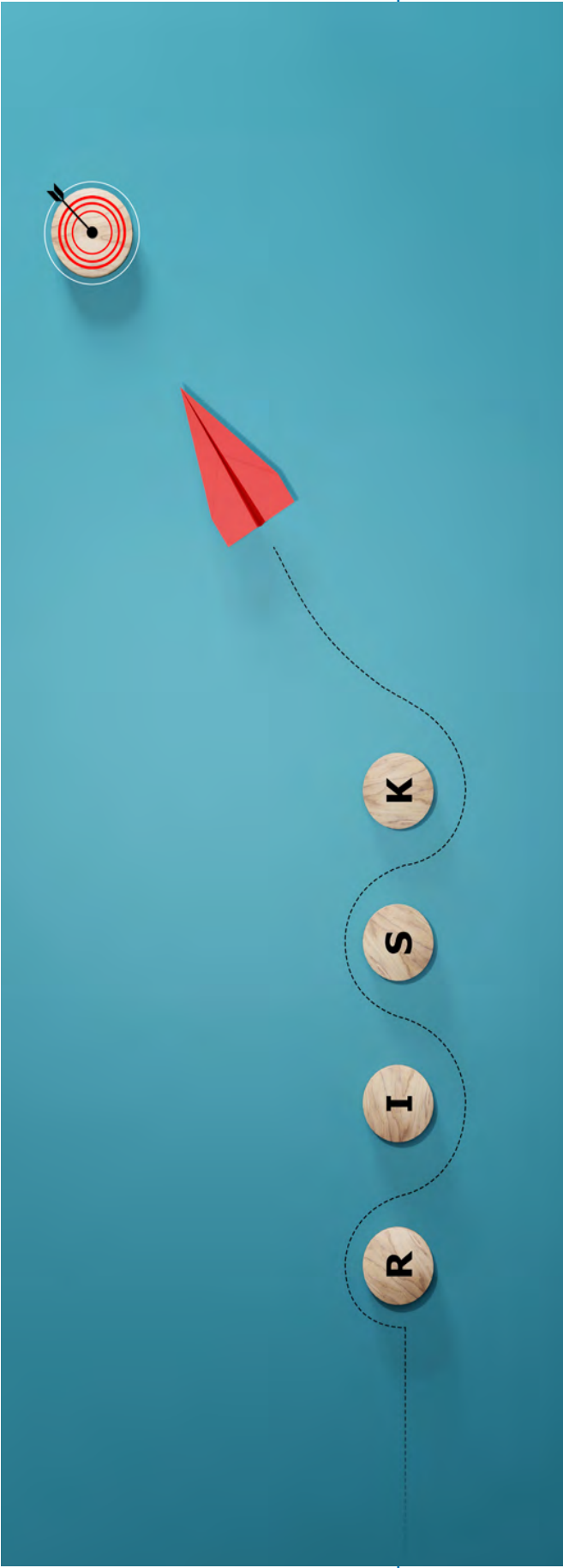
As an integral part of our Enterprise Risk Management (ERM) framework, the Risk Register was developed to enable the continuous monitoring and management of identified risks in close collaboration with our Internal Control Department.

Risks encountered across different subsidiaries are managed effectively by the relevant process owners and senior executives, while significant risks identified at the business unit level are thoroughly evaluated by the relevant Board committees.

The strategic, operational, and compliance-related risks of each subsidiary are assessed by its senior management.

Additionally, risks in areas such as climate and environmental factors, energy supply security, data privacy, and occupational health and safety are analyzed in collaboration with sustainability units.

Periodic reviews conducted by the Internal Audit Department further strengthen the Company’s overall risk management strategies in these areas.



Internal Control and Audit Activities

To enhance operational efficiency, ensure the reliability of financial reporting, and maintain full compliance with legal regulations, we operate a comprehensive Internal Control System consisting of clearly defined roles and responsibilities, authorization processes, policies, and procedures. Our processes are reviewed at regular intervals and their effectiveness

is audited by the Internal Audit Department. The Board of Directors and the Audit Committee are periodically informed about the performance of the Internal Control System and internal audit activities.

Internal auditors perform their duties in accordance with the principle of independence and submit their findings directly to the Audit Committee. At the end of each year, a risk-based audit plan for the following year is prepared, reviewed by the Audit Committee, and implemented upon the approval of the Board of Directors. Audit results and findings are regularly reported, and corrective and preventive actions are promptly implemented when necessary. The GIH Internal Audit Department carries out its activities in accordance with the International Standards for the Professional Practice of Internal Auditing Standards (IIAS).

Through this structure, Global Investment Holdings effectively manages both financial and sustainability-related risks, thereby strengthening its long-term resilience and stakeholder confidence.

Management Systems

Since 2018, we have been operating in compliance with the ISO 14001:2015 Environmental Management System and the ISO 9001:2015 Quality Management System standards to ensure the continuous improvement of our environmental performance and quality management processes. These internationally recognized certifications demonstrate our commitment to conducting our operations in line with the highest quality and environmental standards. We also encourage our Group companies to adopt and implement management systems that align with these standards, thereby continuously enhancing corporate efficiency, environmental responsibility, and stakeholder confidence.

Our management systems not only ensure assurance across operational processes but also aim to integrate our sustainability strategy into all business lines through a holistic management approach. In this context, we regularly conduct measurement, monitoring, and reporting activities in key areas such as energy, water, emissions, waste, occupational health and safety, data security, and supply chain performance.



Management Systems in Port Operations

Our subsidiaries operating in the port management sector implement management systems fully compliant with international standards. Within this framework, the ports included in our Group portfolio hold the following certifications:

Limanlar	ISO Standards			Other Certifications and Standards		
	9001	14001	45001	EcoPorts	Green Liman	Service Quality
Antigua						
Bar	✓	✓	✓			
Barcelona	The process is under way	The process is under way			✓	
Bodrum	✓	✓	✓	✓	✓	
Cagliari	✓	✓		The process is under way		
Catania	✓	✓		The process is under way		
Kuşadası	✓	✓	✓	✓	✓	
Lisbon	The process is under way	The process is under way				
Malaga	✓	✓	✓	The process is under way		✓
Nassau						
Taranto	✓	✓		The process is under way		
Valletta	The process is under way	The process is under way				
Zadar						
Venice					✓	
Balearic Handling	✓	✓				

These certifications demonstrate that our operations are carried out in full compliance with international standards in quality, environment, and occupational health and safety. Within our port management portfolio, the Kuşadası and Bodrum Ports hold Green Port Certifications issued by the Turkish Ministry of Transport and Infrastructure.

In addition, the Kuşadası, Bodrum, and Barcelona Ports are certified under the EcoPorts – Port Environmental Review System (PERS) by the European Sea Ports Organisation (ESPO). These certifications confirm that our ports adopt international best practices in energy efficiency, carbon footprint management, waste recovery, biodiversity conservation, and environmental management.

Management Systems in Energy and Mining Operations

Our subsidiaries operating in the energy generation and mining sectors implement international management systems to strengthen their performance in quality, environmental protection, and occupational health and safety across all operational processes. In this context, Consus Energy holds the following certifications:

Facility Name	ISO 9001	ISO 14001	ISO 45001	ISO 50001
Consus Energy	✓	✓	✓	
Mavibayrak Energy	✓	✓	✓	✓
Mavibayrak Doğu Energy	✓	✓	✓	✓
Doğal Energy*	✓	✓	✓	✓
Edusa Waste Management	✓	✓	✓	
Ra Solar Energy	✓	✓	✓	
Tres Energy	✓	✓	✓	
Tenera Energy	✓			

**Following the acceptance by the Ministry in October 2017, operations at the Doğal Energy Biomass Power Plant, with an installed capacity of 5.2 MW, were permanently and definitively ceased pursuant to the Board of Directors' resolution dated April 15, 2024, due to the inability to achieve the expected profitability and the exhaustion of possible economic measures.*

Similarly, our subsidiaries Straton Mining and Güney Mining operate in compliance with the ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health and Safety Management) standards. These systems ensure that production processes are carried out with a strong focus on quality and safety.

The effectiveness of our management systems is monitored through periodic internal and external audits. Based on audit findings, corrective and preventive actions are defined and implemented across all processes, in line with the principle of continuous improvement.

At Global Investment Holdings, we aim to achieve sustainable operational excellence across all Group companies by maintaining full compliance with international standards in environmental management, occupational health and safety, energy efficiency, and quality management.



SUSTAINABILITY AT GLOBAL INVESTMENT HOLDINGS

OUR SUSTAINABILITY APPROACH

SUSTAINABILITY GOVERNANCE STRUCTURE

MATERIAL TOPICS AND ALIGNMENT WITH THE UNITED NATIONS

SUSTAINABLE DEVELOPMENT GOALS (SDGS)

SUSTAINABILITY AT GLOBAL INVESTMENT HOLDINGS

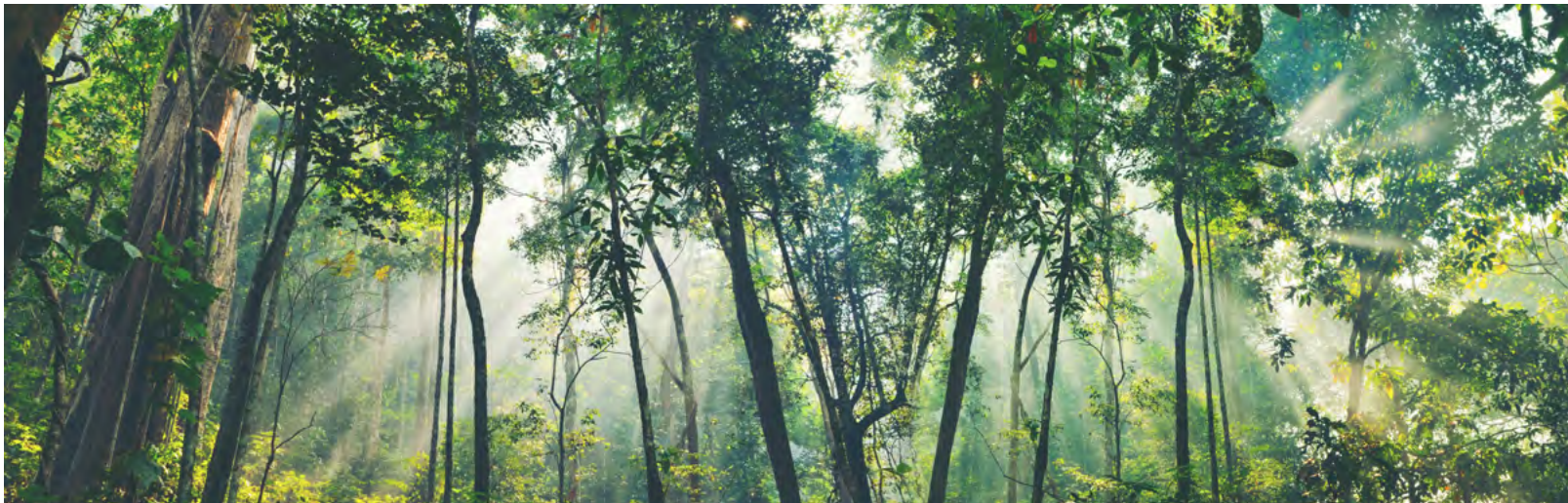
Our Sustainability Approach

At Global Investment Holding, our sustainability approach is shaped around the principles of fairness, responsibility, and accountability, as well as ethical standards, environmental protection, occupational health and safety, human rights, supplier relations, and social contribution. We are a signatory to the United Nations Global Compact, committing to its principles on human rights, labor standards, the environment, and anti-corruption.

We manage all subsidiaries in alignment with our sustainability objectives, prioritizing not only economic performance but also long-term value creation for all stakeholders. In this context, we set concrete targets in key areas such as energy efficiency, waste management, carbon emissions reduction, water use optimization, and increasing the share of renewable energy sources.

As a Holding, we closely monitor national and international regulations in the field of sustainability. We ensure full compliance with the regulations and requirements set by Turkish authorities such as the Public Oversight Authority (KGK) and the Capital Markets Board (SPK), while also integrating global standards and best practices; GRI, TCFD, SASB, UN PRI, and the UN Global Compact etc. into our operations. This approach enables us to identify and manage sustainability-related risks and opportunities while positioning regulatory compliance as a strategic priority in our operational and investment decisions.

Our investments and projects encompass low-carbon energy solutions, expansion of solar energy capacity, electric vehicle infrastructure, destination sustainability, self-sufficient terminals, and shore power systems.



We measure our environmental impacts and establish reduction targets in line with our performance indicators, ensuring continuous improvement. Minimizing water and natural resource consumption and ensuring the efficient use of available resources remain among our top priorities.

Our sustainable growth strategy not only aims to enhance operational and financial performance but also to follow technological developments and promote R&D and innovation investments.

We strategically integrate our investments to enable the participation of all stakeholders across our value chain.

With our diversified subsidiaries, we manage an extensive value chain. From port operations to energy production, from mining to financial services, we place sustainability at the center of our business processes, taking responsibility for our environmental and social impacts:

- > **Port Operations:** Through Global Ports Holding, we operate cruise and commercial ports, aiming to protect marine and coastal ecosystems in passenger and cargo management processes. We minimize environmental impacts through shore power systems and other carbon-reducing technologies, while prioritizing support for tourism and local economies in the regions where we operate.
- > **Energy Production:** With biomass, cogeneration/trigeneration, and solar power plants totaling an installed capacity of 104.3 MW, we aim to reduce carbon emissions, convert waste into energy, and increase the share of renewables through our energy efficiency and trading projects.

- > **Natural Gas Operations:** Through Naturelgaz, we provide CNG and LNG transportation, filling facility operations, and customer supply services. We develop alternative energy solutions, improve energy efficiency in logistics processes, and focus on reducing methane emissions.
- > **Mining:** Through Straton Mining, we carry out feldspar production, quality control, and export operations. We optimize the use of natural resources and ensure environmental rehabilitation while maintaining economic value creation.

- > **Brokerage and Asset Management:** Through Global Securites and İstanbul Portfolio, we offer brokerage, investment advisory, and portfolio management services in capital markets. We lead the development of sustainable finance products and implement ethical investment principles.
- > **Real Estate Development:** We manage the construction, leasing, and operation processes of Van Shopping Mall, Denizli Sümerpark, and Rıhtım 51 projects. Across all our projects, we prioritize green building standards, energy-efficient designs, and social contribution.

Each of our business lines forms the foundation of our Holding’s ability to create environmental, social, and economic value. We continue to enhance sustainability performance across all links of our value chain and maintain a responsible and enduring growth model for our stakeholders. As a company listed in the Borsa İstanbul Sustainability Index, we are committed to publicly disclosing our sustainability performance and plans while actively considering stakeholder feedback. The performance indicators defined within this framework are presented in the Appendix section of this report.

In addition, for the first time this year, Global Investment Holding and its subsidiaries—Consus Energy, Naturelgaz, and Global Securities—published TSRS-compliant sustainability reports. These reports transparently demonstrate each company’s performance across governance, strategy, risk management, metrics, and targets. Through these publications, we provide a more detailed account of our environmental, social, and governance performance, reinforcing transparency and fostering strong communication and trust with our stakeholders.

These reports are publicly available through the respective companies’ pages on the Public Disclosure Platform (KAP) and through the respective companies’ corporate websites

Sustainability Governance Structure

At Global Investment Holdings, we conduct our sustainability management under the strategic oversight of our Board of Directors. The Board integrates environmental, social and governance (ESG) matters into business strategies and holds ultimate responsibility for setting sustainability targets, monitoring performance, and ensuring transparent reporting. In doing so, we are guided by the principles of corporate governance and international standards, aiming to embed this mindset across our entire corporate culture.

The coordination, implementation and performance monitoring of sustainability activities are carried out by the Sustainability Committee. Established in 2017, the Committee consists of representatives from the Holding’s central departments as well as subsidiaries operating in the energy, port, mining, and finance sectors. By ensuring the integration of environmental and social considerations into business processes, the Committee guarantees that our sustainability approach is implemented comprehensively across all business lines.

Reporting directly to the Board of Directors and operating under the leadership of the Chairman, the Committee develops policies and target proposals aimed at embedding sustainability within the corporate structure—particularly in the areas of energy efficiency, climate change mitigation, ethical business practices, employee health and safety, stakeholder engagement, and social responsibility. It is also responsible for identifying action plans, objectives and performance indicators to ensure the implementation of strategies and policies approved by the Board, aligning these with the Holding’s overall strategic direction.

In 2024, three core policies were adopted to strengthen our sustainability approach:

- > **The Corporate Social Responsibility Policy**, defining our commitments and responsibilities toward society.
- > **The Responsible Supply Chain Policy**, incorporating ethical, environmental and social criteria into procurement processes.
- > **The Occupational Health and Safety Implementation Objectives**, formalizing our commitments to employee well-being and workplace safety.

To ensure the accuracy and reliability of sustainability data, a coordinated structure has been established in collaboration with the Compliance and Internal Audit Department. This structure enables a participatory, transparent, and data-driven governance approach in all decision-making processes. The Committee operates under the leadership of Senior Management with the active participation of departments such as Legal, Corporate Communications, Human Resources, and Investor Relations. When necessary, expert consultants are engaged, and policies and action plans are updated in line with stakeholder expectations and global trends.

In the coming period, the Holding plans to establish an independent ESG Executive Unit to further strengthen sustainability performance management and integrate environmental and social indicators into individual performance evaluations. With this structure in place, our sustainability governance framework will be further embedded into the corporate structure and continuously enhanced.



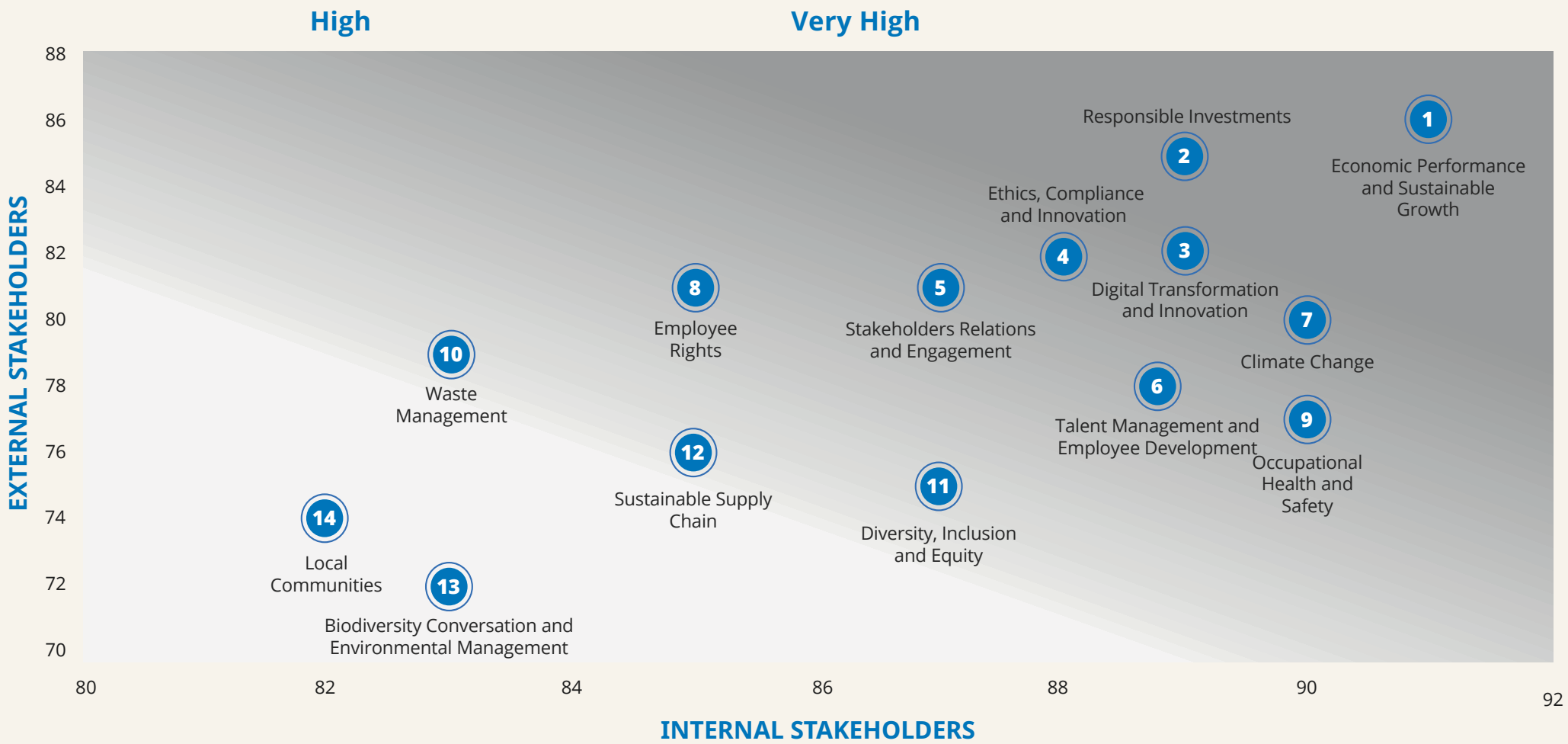
Material Topics and Alignment with the United Nations Sustainable Development Goals (SDGs)

At Global Investment Holdings, our sustainability strategy is shaped by both the material topics critical to our operations and the United Nations Sustainable Development Goals (SDGs). To identify the sustainability-related expectations of our internal and external stakeholders, we conducted a Materiality Analysis Survey aligned with the 17 SDGs published by the United Nations. Through this survey, internal and external stakeholders were asked to evaluate our Company's environmental, social, and governance (ESG) performance areas. Based on the findings of the survey and taking into account sectoral trends and global developments, our material topics were identified as follows:



1. Economic Performance and Sustainable Growth
2. Responsible Investments
3. Digital Transformation and Innovation
4. Ethics, Compliance, and Governance
5. Stakeholder Relations and Engagement
6. Talent Management and Employee Development
7. Climate Change
8. Employee Rights
9. Occupational Health and Safety
10. Waste Management
11. Diversity, Inclusion, and Equity
12. Sustainable Supply Chain
13. Biodiversity Conservation and Environmental Management
14. Local Communities

In determining our material topics, we considered our corporate strategies, global sustainability trends, and international sustainability frameworks, including the Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standards Board (SASB), Sustainable Development Goals (SDGs), the United Nations Global Compact (UNGC), and the UN Principles for Responsible Investment (UN PRI). Accordingly, we analyzed the Holding, Electricity Generation, Port Management, and Natural Gas sectors and developed a comprehensive topic universe aligned with the most relevant issues. As a result of this analysis, our Materiality Matrix was formed, classifying the identified topics as highly material, material, and moderately material.



We conduct our decision-making processes in line with our sustainability approach and corporate governance principles while ensuring alignment with the Sustainable Development Goals (SDGs). The relationship between our material topics and the SDGs is outlined below.

MATERIAL TOPIC	SUSTAINABILITY PERFORMANCE INDICATOR	TARGETED ACTION	RELATED SDG
Economic Performance and Sustainable Growth	Net Sales Revenue, EBITDA, Economic Value Added, Local Supplier Expenditure	Diversify sustainable income sources and strengthen long-term investor confidence	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Responsible Investments	Number of Investment Projects Subject to Environmental and Social Impact Assessment, Capital Allocated to Renewable Energy Projects	Enhance the integration of environmental and social criteria into new investments, increase the share of green investments, and focus on low-carbon sectors	8 DECENT WORK AND ECONOMIC GROWTH 11 SUSTAINABLE CITIES AND COMMUNITIES 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Digital Transformation and Innovation	R&D Expenditure	Expand digital transformation projects that enhance operational efficiency and support employees through training programs that foster data analytics and an innovation-oriented culture	8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 11 SUSTAINABLE CITIES AND COMMUNITIES
Ethics, Compliance, and Governance	Number of Reported Ethics Violations, Ratio of Independent Members on the Board of Directors	Expand ethics awareness trainings and strengthen transparency and accountability practices	5 GENDER EQUALITY 10 REDUCED INEQUALITIES
Stakeholder Relations and Engagement	Number of Stakeholder Feedback Meetings, Survey Participation Rate	Conduct regular stakeholder analyses and integrate stakeholder expectations into strategic decision-making processes	17 PARTNERSHIPS FOR THE GOALS
Talent Management and Employee Development	Total Training Hours, Total Professional Development Training Hours, Total Personal Development Training Hours, Number of Employees Subject to Performance Evaluation	Diversify training programs based on employee needs, personalize development plans, and promote a mentorship approach that strengthens career pathways	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Climate Change	Greenhouse Gas Emissions, Energy Consumption, Water Consumption, Waste Generation	Set emission reduction targets, increase energy efficiency, and expand the use of renewable energy	7 AFFORDABLE AND CLEAN ENERGY 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND
Employee Rights	Ratio of Employees Covered by Collective Bargaining Agreements, Employee Turnover Rate, Number of Ethics Line Reports	Strengthen the implementation of policies that protect employee rights, continuously improve fair working conditions, and regularly assess employee needs	8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES
Occupational Health and Safety	Number of Lost Days, Accident Frequency Rate, Number of Employees Receiving OHS Training, OHS Training Hours	Strengthen the occupational health and safety culture with a zero-accident target and improve proactive risk assessment processes	3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH
Waste Management	Amount of Hazardous and Non-Hazardous Waste, Waste Recovery Rate	Increase waste reduction and recycling rates, and expand circular economy practices	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND
Diversity, Inclusion, and Equity	Number and Ratio of Female and Male Employees, Number and Ratio of Female and Male Managers	Maintain gender balance in employment, promote initiatives that foster inclusion among employees, and preserve cultural diversity	10 REDUCED INEQUALITIES
Sustainable Supply Chain	Number of Suppliers Assessed Based on Sustainability Criteria, Ratio of Local Suppliers	Promote environmental and social performance criteria across the supply chain and enhance the capacity of local suppliers	12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Biodiversity Conservation and Environmental Management	Number of Projects with Biodiversity Impact Assessments, Number of Species Supported for Conservation	Conduct biodiversity risk assessments in operational areas and support habitat conservation projects	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 14 LIFE BELOW WATER 15 LIFE ON LAND
Local Communities	Number of Social Responsibility Projects, Amount of Community Investments	Continue implementing projects that contribute to the economic and social development of local communities and increase volunteer activities	11 SUSTAINABLE CITIES AND COMMUNITIES 17 PARTNERSHIPS FOR THE GOALS

A full-page background image showing a scuba diver in the upper left, swimming towards the right. Below the diver, a large sea turtle is swimming towards the right. The ocean floor is sandy with some coral and small plants. The water is clear blue.

ENVIRONMENTAL SUSTAINABILITY APPROACH

CLIMATE CHANGE MITIGATION AND ADAPTATION
RENEWABLE ENERGY INVESTMENTS
WASTE AND WATER MANAGEMENT
BIODIVERSITY

ENVIRONMENTAL SUSTAINABILITY APPROACH

As part of our commitment to sustainable growth, we integrate environmental impact reduction and climate resilience into our diversified business model. Our operations are guided by the principles of conserving natural resources, preserving biodiversity, promoting the use of clean energy sources, and adopting circular economy practices. Within this framework, we aim to reduce the adverse environmental impacts arising from our operations, lower our carbon footprint, and increase the use of environmentally friendly technologies through strategies such as resource efficiency and waste transformation.

By advancing our investments in clean energy sources, we continue to promote the transition from fossil fuels to renewable energy. In 2024, approximately TRY 490.2 million was invested in environmental and energy efficiency projects. A significant portion of these investments is related to Consus Energy's renewable energy projects, Naturelgaz's solar power plant investments, and Straton Mining's environmental efficiency improvements. These projects have made tangible contributions to reducing carbon emissions, decreasing energy intensity, and strengthening environmental performance across the Group.



Environmental Investments

	2022	2023	2024
Million TL	42.2	110	490.2

In the planning and implementation stages of our projects, the preservation of biodiversity and the sustainability of natural habitats are prioritized. Across the Group, we regularly monitor our environmental performance indicators, consolidate the data, and identify opportunities for improvement. To ensure the systematic management of our environmental impacts, all our subsidiaries operate in line with our Environmental and Sustainability Policy and the Environmental Management System Procedures and Principles.

Within this framework, we continuously enhance our measures for reducing energy consumption, optimizing water use, increasing waste recovery, and

protecting biodiversity. Guided by the ISO 14001:2015 Environmental Management System, which forms the foundation of our Group-wide environmental performance, we regularly review our processes and monitor our progress through measurable targets.

As of 2024, our environmental investments have significantly increased, particularly through Naturelgaz's renewable energy generation and energy efficiency projects. Since 2019, there have been no instances of non-compliance with environmental legislation or administrative sanctions related to our operations.

[Click here](#) to access our Sustainability Policies.

Climate Change Mitigation and Adaptation

Today, increasing industrialization, rapid urbanization, and unsustainable production and consumption habits have led to a rise in greenhouse gas (GHG) emissions, negatively affecting environmental quality across all countries. Therefore, reducing GHG emissions, promoting sustainable products and services, and enhancing resource efficiency are of critical importance in minimizing environmental footprints.

We recognize the responsibility that the private sector must assume in addressing the global climate crisis. In this context, we continuously strive to improve our environmental performance through our diversified investment portfolio. We regularly monitor our

greenhouse gas emissions, record data related to emission sources, and perform calculations in accordance with the ISO 14064 standard. Furthermore, we identify emission reduction potentials within our operations and evaluate improvement opportunities.

Through our biomass and solar energy investments, we directly contribute to emission reduction by integrating renewable and clean energy sources into our operations. Looking ahead, we aim to further expand our solar power investments to strengthen this contribution and reduce our carbon intensity.

Global Ports Holding (GPH)

Within Global Ports Holding, we prioritize energy efficiency and low-carbon practices across our ports. The following table presents GPH’s Scope 1 and Scope 2 emissions for 2024, along with related reduction initiatives.

Emissions from GPH Ports (tCO ₂ e)	2022	2023	2024
Scope 1 (Direct emissions)	1,969	2,326	2,897
Scope 2 (Location-based)	2,332	2,241	3,682
Total of Scope 1 and Scope 2	4,301	4,566	6,579

Note: Greenhouse gas (GHG) emissions have been calculated using a control-based approach in accordance with the GHG Protocol. The calculation incorporates emission factors from the Intergovernmental Panel on Climate Change (IPCC) 2006 Guidelines, AR5 Global Warming Potential (GWP) values, emission factors from the International Energy Agency (IEA) and the World Resources Institute (WRI), as well as local fuel data (net calorific values and density).

- > In recent years, many of our ports have implemented energy efficiency measures to reduce their energy needs. In this context, solar control films have been applied to large glass facades to minimize heat gain, while facilities have been upgraded with LED lighting systems and sensor-activated, keyless equipment.

> Since many of these improvements were carried out prior to the formal establishment of our ESG strategy, quantitative savings data have not yet been recorded. However, due to the variable nature of port operations, identifying small-scale annual improvements can be challenging.

> As a continuation of these early steps toward emission reduction, our ports have also begun decarbonizing their operational vehicle fleets. This transition offers not only environmental benefits but also economic advantages. The purchase or leasing
- costs of electric industrial vehicles are steadily declining, and with reduced maintenance needs and the elimination of diesel fuel expenses, their total cost of ownership is becoming comparable to—or even more favorable than—that of diesel vehicles over the long term. Local incentives and grants further strengthen the financial sustainability of this transition.

> To institutionalize this progress, the Group plans to introduce a “Electric Vehicles First” policy in 2026. Under this policy, electric or zero-emission options will be prioritized when replacing fleet vehicles and equipment, where operational requirements allow.

> This approach aims to reduce reliance on fossil fuels while maintaining financial and operational feasibility, thereby ensuring the continuity of sustainable port operations.



Consus Energy

Consus Energy operates with the goal of achieving carbon neutrality by the end of 2030. Through its biomass and solar energy investments, the company contributes to the prevention of approximately 100,000 tons of CO₂ equivalent emissions per year by generating energy from renewable sources.

Voluntary carbon certification processes such as the Verified Carbon Standard (VCS), Global Carbon Council (GCC), and I-REC are implemented at the biomass power plants, while improvements in boiler technologies have significantly reduced NO₂ and SO₂ emissions.

The company's energy management performance is certified under the ISO 50001 Energy Management System, and it is continuously monitored through annual internal and external audits.

In addition, biogenic emissions resulting from biomass operations are calculated separately and reported independently from fossil-based GHG emissions. For 2024, the amount of biogenic emissions was calculated as 18,698 tCO₂e.

Consus Energy (tCO ₂ e)		Scope-1	Scope-2	Scope-3 Category-1	Scope-3 Category-3	Scope-3 Category-4	Scope-3 Category-5	Scope-3 Category-6	Scope-3 Category-7	Total
Doğal Energy	2022	197	339	-	476	115	-	-	-	1,127
	2023	1,364	273	-	572	78	-	-	-	2,287
	2024	148	101	-	11	17	-	-	-	277
Mavibayrak Doğu Energy	2022	842	51	-	1,852	1,769	-	-	-	4,514
	2023	4,853	84	-	3,506	1,193	-	-	-	9,635
	2024	1,236	38	110	229	40	-	12	79	1,743
Mavibayrak Energy	2022	960	122	-	3,920	2,782	-	-	-	7,785
	2023	4,862	86	-	1,605	222	-	-	-	6,775
	2024	1,417	87	16	253	58	29	6	48	1,914
Ra Solar Energy	2022	10	-	-	30	18	-	-	-	58
	2023	10	32	-	10	11	-	-	-	62
	2024	377	33	-	-	3	-	-	-	412
Tres Energy	2022	98,231	-	-	17,460	2	-	-	-	115,693
	2023	86,993	-	-	15,922	5	-	-	-	102,920
	2024	85,112	-	1	15,522	-	-	23	-	100.659
Consus Energy	2022	100,241	512	-	23,738	4,686	-	-	-	129,177
	2023	98,081	475	-	21,614	1,509	-	-	-	121,679
	2024	88,289	259	126	16,015	118	29	42	127	105.005

Naturelgaz

As Türkiye’s leading company in the transported natural gas sector, Naturelgaz calculated its greenhouse gas (GHG) emissions comprehensively for the first time in 2024.

- > Scope 1 (Direct emissions): 2,285 tCO₂e
- > Scope 2 (Indirect energy-related emissions): 12,483 tCO₂e

Starting from 2025, the company plans to include Scope 3 emissions in its calculations, aiming to achieve more transparent carbon management across its entire supply chain.

In addition, within the scope of energy efficiency efforts, a TRY 292.9 million investment in the Muş Solar Power Plant (GES) will enable the company to meet a significant portion of its energy demand from renewable sources and directly contribute to emission reduction.



Straton Mining

Straton Mining, the primary mining subsidiary of Global Investment Holding, carries out feldspar production and export operations in the western region of Türkiye. With an estimated 20 million tons of feldspar reserves and an annual production capacity of 1 million tons, the company is among Türkiye’s leading industrial mineral producers. More than 90% of its products are exported to countries such as Italy, Spain, and Egypt, and its operations are closely aligned with energy efficiency and environmental performance standards.

As of 2024, Straton Mining has begun systematically monitoring its greenhouse gas emissions and has completed its first comprehensive carbon footprint inventory.

- > Scope 1 (Direct emissions): 2,707 tCO₂e
- > Scope 2 (Indirect energy-related emissions): 3,308 tCO₂e

These calculations cover key operational areas, including fuel consumption, equipment use at the mining site, and electricity consumption.

To reduce its emissions, the company is increasing the share of electric-powered equipment and implementing technological solutions that enhance energy efficiency across its mining operations. In addition, water recirculation systems, dust emission control measures, and environmentally responsible mining plans are being applied to minimize the environmental impacts of its activities.



Global Securities

Representing the finance sector within Global Investment Holding, Global Securities calculated its Scope 1 and Scope 2 greenhouse gas emissions for the first time in 2024 under the TSRS framework and publicly disclosed its operational carbon footprint.

- > Scope 1 (Direct emissions): 49 tCO₂e
- > Scope 2 (Indirect energy-related emissions): 115 tCO₂e

The calculations revealed that the majority of the company’s emissions stem from office electricity consumption and transportation activities.



İstanbul Portfolio Management

İstanbul Portfolio Management, one of Global Investment Holding’s leading subsidiaries in the financial sector, is Türkiye’s largest independent portfolio management company with domestic capital. The company operates in investment funds, venture capital funds, and discretionary portfolio management, aiming to create long-term value for society while delivering financial returns to investors through funds focused on renewable energy, healthcare, technology, and sustainability.

Integrating its sustainability strategy into operational activities, İstanbul Portfolio completed its first comprehensive greenhouse gas emission calculation as of 2024.

- > Scope 1 (Direct emissions): 48 tCO₂e
- > Scope 2 (Indirect energy-related emissions): 63 tCO₂e

These emissions cover activities related to office operations, energy consumption, and company vehicles.

Taking concrete steps in energy efficiency and resource management, İstanbul Portfolio has completed the transition to LED lighting in its offices, expanded digital reporting and remote working systems, and thereby significantly reduced both paper consumption and energy demand. In addition, sustainability awareness trainings are regularly organized for employees, and internal policies and procedures aimed at minimizing environmental impacts are reviewed annually.



Real Estate Operations

At Van Shopping Mall (Van AVM), electricity, heating, and cooling energy are generated through a trigeneration system that has been operating at full capacity since 2018 to enhance energy efficiency and ensure energy security.

The uninterrupted energy provided by this system minimizes generator use during grid outages, thereby reducing fuel consumption and emissions. Van AVM holds an Energy Performance Certificate with a B-55 rating, and as part of its building energy efficiency practices, it regularly implements LED lighting conversions, heat loss reduction measures, and employee training programs focused on energy management.

Real Estate (tCO ₂ e)	2022	2023	2024
Scope 1 (Direct emissions)	928	847	1.599
Scope 2 (Indirect energy-related emissions)	2,147	2,210	2,855
Total of Scope 1 and Scope 2	3,075	3,057	4,454

These practices not only enhance energy efficiency but also strengthen Global Investment Holding’s low-carbon operational approach across its entire investment portfolio. As a Group, we aim to further advance our renewable energy investments and energy management practices in the coming period, with the ultimate goal of transitioning toward a carbon-neutral operational structure.

Global Investment Holding

The table below summarizes the total Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions of Global Investment Holding and its subsidiaries for the year 2024:

Global Investment Holding (tCO ₂ e)	Scope 1	Scope 2	Scope 3
Straton Mining	2,707	3,308	-
İstanbul Portfolio Management	48	63	-
Global Investment Holding*	136	78	-
Global Ports Holding	2,897	3.682	-
Van Shopping Mall	1,599	2,855	-
Naturelgaz	2,285	12.483	-
Global Securities	49	115	-
Consus Energy**	88,289	259	16,459
Total	98,009	22,843	16,459

*It represents the administrative headquarters of Global Investment Holding.

**Within the scope of Consus Energy, biomass-based biogenic emissions have been calculated separately and reported independently from fossil-based greenhouse gas emissions. The total amount of biogenic emissions for the year 2024 was calculated as 18,698 tons of CO₂e.



Renewable Energy Investments

The need for sustainable solutions in energy supply is steadily increasing in our country as well. We recognize that investments in renewable energy sources play a critical role in enhancing energy security and reducing dependency on foreign resources. We believe that expanding the use of renewable energy sources such as solar, wind, and geothermal—resources that are not affected by price fluctuations or supply disruptions—is essential for achieving economic growth, social welfare, and environmental sustainability.

We view energy crises and rising energy costs as an opportunity to accelerate the transition to renewables, focusing on renewable energy investments to build a sustainable future.

As of December 31, 2024, Consus Energy reached a total installed capacity of 104.3 MW, of which 45 MW comes from renewable energy plants. Upon completion of the ongoing projects, total installed capacity is expected to exceed 108 MW.

By the end of 2024, Tres Energy, with a total installed capacity of 59.3 MW, aims to expand distributed energy capacity across Türkiye and sign new agreements with various industrial and commercial enterprises.

In line with regulatory developments, Consus Energy has commissioned auxiliary solar power plants (SPP) integrated into its biomass facilities to enhance operational efficiency and performance. The first phase of these auxiliary SPP investments was completed with 1.8 MWp at the Derik (Mardin) plant by the end of 2023 and 1.7 MWp at the Söke (Aydın) plant in 2024. Additionally, an extra 6.7 MWp licensed SPP was

commissioned at the Derik (Mardin) facility in the last quarter of 2024, bringing the total installed capacity of biomass plants—including auxiliary solar systems—to 34.2 MW by the end of 2024.

Consus Energy's licensed solar power plant in Mardin, with an installed capacity of 10.8 MWp, ranks among the top-performing facilities in terms of electricity generation per installed megawatt, thanks to its solar tracking system.

While the Company's biomass power plants continue to contribute to recycling, waste management, and environmental sustainability, their integration with solar power - a source of clean and infinite green energy - strengthens the role of renewable energy investments in combating climate change.

Within the natural gas business line, construction has begun on a solar power plant (SPP) in Bulanık District of Muş Province, with a total installed capacity of 18,761.08 kWp. The project is expected to generate approximately 33,942 MWh of electricity annually and to be completed and commissioned in 2025.

Through this investment, the Company aims to support Türkiye's clean energy production, protect natural ecosystems, and contribute to its carbon neutrality goals. Additionally, it seeks to achieve cost savings and operational efficiency through environmentally friendly energy generation. The electricity produced will primarily cover the facilities' own consumption needs, while any surplus energy - subject to regulatory approval - will be supplied to the national grid.



Waste and Water Management

In our sustainability journey, we recognize that effective waste and water management holds critical environmental, economic, and social importance. Accordingly, we manage all waste generated from our operations based on the principles of reduction, reuse, and recycling, thereby contributing to the efficient use of natural resources.

- > In our real estate operations, Van Shopping Mall (Van AVM) has been awarded the Zero Waste Certificate. All waste generated within the facility is delivered to authorized recycling companies and processed in licensed disposal facilities in an environmentally responsible manner.
- > In our port operations, procedures are in place to minimize single-use plastics and ensure the proper disposal of hazardous waste in compliance with regulations. Awareness programs are carried out in our cruise terminals to promote waste segregation into recyclable, organic, and non-recyclable categories. These initiatives include employee and passenger trainings, easily accessible collection points, and clear signage systems.
- > At several Global Ports Holding (GPH) ports, freshwater is supplied to cruise ships. These volumes are locally recorded and will be integrated into a centralized reporting system across the Group. However, since most cruise lines operate their own water-saving programs and onboard desalination systems, these quantities are not included in Group-level reduction targets.
- > According to the 2024 Double Materiality Assessment, “Water and Marine Resources” was not identified as a material topic for GPH. Nonetheless, in line with our commitment to transparency, the company continues to voluntarily disclose relevant indicators and data on this subject.

To support waste management practices, dedicated resources are allocated for equipment investments, regular maintenance programs, and personnel training across the Group.

The sustainable use and conservation of water resources are also a central element of our environmental management approach. We aim to control water consumption throughout our operations and mitigate the risks of drought, water pollution, and resource depletion. To this end, several measures have been implemented to ensure the efficient and circular use of water.

- > At Consus Energy’s Doğal Energy Plant, 3,965 m³ of water in 2022, 3,964 m³ in 2023, and 3,269 m³ in 2024 were recycled and reused in industrial processes. Additionally, across all biomass plants, a total of 25,648 m³ of water was recovered and reused in fire hydrant systems, landscaping, and process operations.
- > At Van Shopping MallAVM, hot water generated by the trigeneration system—which is partially powered by solar energy—is reused within the system in a closed loop, eliminating thermal losses.
- > Our ports have adopted a comprehensive Water Management Policy to reduce water consumption and promote efficiency. Within this framework:
 - > Regular maintenance and repairs are performed to prevent leaks,
 - > Smart irrigation systems are installed to reduce outdoor water use,
 - > Employee training programs are conducted to promote water efficiency, and
 - > Irrigation schedules for green areas are optimized to minimize water used for landscaping.

Through these comprehensive practices, we ensure that the responsible use of water and other natural resources becomes an integral part of our business processes. This approach not only minimizes our environmental footprint but also supports the continuous improvement of resource efficiency across all operations.

Biodiversity

The protection of terrestrial and marine ecosystems is both an environmental responsibility and an integral part of Global Investment Holdings’ (GIH) business model. Aware of the potential environmental impacts of our operations, we prioritize biodiversity conservation from the project planning stage through to operational and maintenance processes. Across our entire portfolio, including port investments, we regularly assess biodiversity impacts and implement measures designed to mitigate risks and support natural habitats.

We operationalize our policies through field-based practices. In our port and coastal projects, we implement rescue and relocation protocols to protect sensitive species identified in the area, ensuring species safety through coordinated efforts with authorized teams and expert organizations during construction and operational phases. This approach is reinforced by live-species relocation activities carried out as part of our port redevelopment projects.

We also promote community engagement and volunteer participation in the protection of coastal and marine ecosystems. Through International Coastal Cleanup events organized by Global Ports Holding (GPH) and our subsidiaries, regular clean-up, waste recording, and analysis activities are conducted in and around our ports. These efforts have resulted in the collection of over one ton of waste across our network, contributing to both the physical protection of coastal areas and increased awareness of marine pollution among stakeholders.

Our infrastructure investments are guided by eco-friendly technologies. At GPH ports, we are implementing shore power systems and other

emission reduction technologies that allow vessels to connect to onshore electricity and shut down their engines while berthed. These applications not only reduce operational environmental impacts but also help preserve local air and water quality.

Directly supported conservation projects are also central to our sustainability approach. Projects focusing on the protection of shark species and breeding habitats—such as those implemented in Boncuk Bay and similar sensitive regions—help align biodiversity preservation with local livelihood improvement through stakeholder collaboration and monitoring programs.

Guided by the United Nations Sustainable Development Goals (SDGs) “Life Below Water” (SDG 14) and “Life on Land” (SDG 15), we develop and report our biodiversity initiatives transparently through field studies, awareness programs, and stakeholder engagement. Awareness-raising and capacity-building programs for employees, local communities, and port users strengthen environmental responsibility and stewardship across our operations.

We measure biodiversity performance in line with the principles of transparency, traceability, and continuous improvement, assessing impacts through monitoring programs, annual reporting, and independent verification processes. Furthermore, we continuously update our environmental management systems and operational improvements to ensure that our ports maintain compliance with the Green Port Certification and national and international environmental standards.

At Global Investment Holdings, we are committed to continuously enhancing our biodiversity conservation practices—protecting natural life while ensuring the long-term sustainability of our operations.



RESPECT FOR PEOPLE

HUMAN RESOURCES MANAGEMENT

HUMAN RESOURCES APPROACH

DIVERSITY AND INCLUSION

EMPLOYEE DEVELOPMENT AND SUPPORT

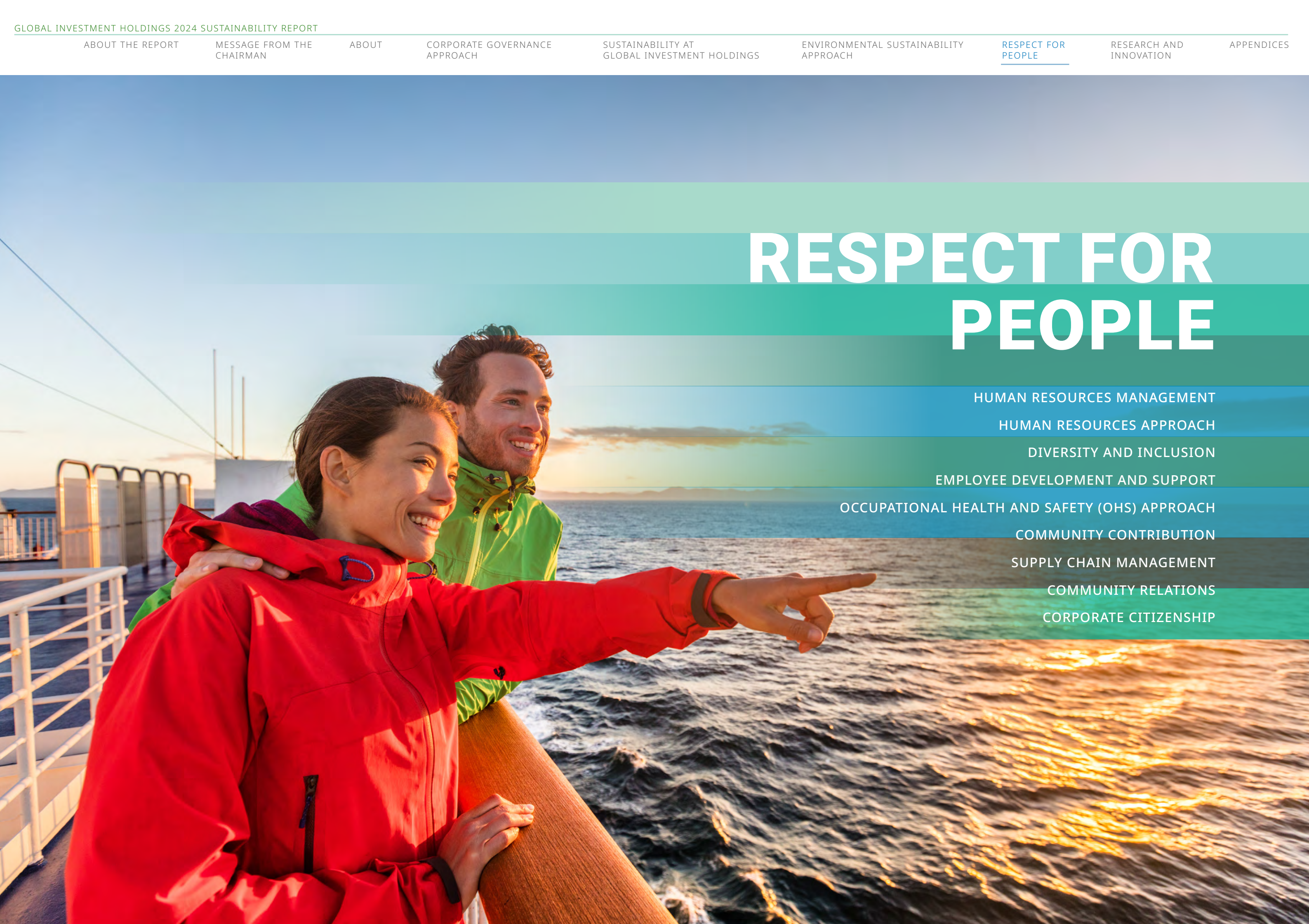
OCCUPATIONAL HEALTH AND SAFETY (OHS) APPROACH

COMMUNITY CONTRIBUTION

SUPPLY CHAIN MANAGEMENT

COMMUNITY RELATIONS

CORPORATE CITIZENSHIP



RESPECT FOR PEOPLE

Human Resources Management

Human Resources Approach

At Global Investment Holdings (GIH), valuing our employees is one of our top strategic priorities, and respect for human rights is a fundamental principle that underpins all our operations. Our foremost goal is to create an inclusive and motivating work environment that enables our employees to realize their full potential. We strive to strengthen internal synergy by enhancing employee engagement, motivation, and satisfaction through continuous development opportunities.

Our performance management system operates under the Global Performance Management System (GPMS) framework, which includes not only financial metrics but also non-financial environmental and social objectives for senior executives and management-level employees.

Ensuring a safe and respectful workplace free from harassment and discrimination, complying with occupational health and safety regulations, and protecting personal data are key responsibilities for GIH. We support the rights of our employees to organize, engage in collective bargaining, and establish associations, and we strictly prohibit forced labor and child labor in all our operations. All employees benefit from private health insurance (covering family members), food allowances, and a hybrid working model introduced during the pandemic period.

We uphold the principles of fairness and integrity in all our activities and encourage the confidential and impartial reporting of policy violations through communication channels such as the Anonymous Whistleblowing Line and etik@global.com.tr

For our port operations, a dedicated Whistleblowing Policy is also in place. Employees receive regular training within the framework of our Human Rights Policy and Code of Ethics and Conduct, which strengthen awareness and compliance across all operations.

To reinforce respect for human rights and social responsibility throughout our business processes, GIH implements continuous improvement mechanisms and conducts risk and impact assessments to safeguard the rights of people living in communities affected by our activities. Within this framework, diversity and inclusion are not only guiding principles but also integral components of our corporate culture—enhancing employee motivation while strengthening our company's long-term sustainable performance.

Diversity and Inclusion

Within Global Investment Holdings (GIH), respect for human rights, diversity, and inclusion are fundamental principles that shape our employee approach. In line with the United Nations Global Compact and our Human Rights Policy, we strictly prohibit any form of discrimination based on race, religion, language, gender, age, belief, color, nationality, or social origin—across all stages of employment, from recruitment to career development.

We are committed to providing equal opportunities, supporting freedom of expression, and cultivating an inclusive workplace culture. This approach is not only a reflection of our respect for human rights but also a key factor that enables our employees to realize their full potential, thereby strengthening the sustainable success of our company. In alignment with the UN Sustainable Development Goals (SDGs), we continuously enhance our policies and practices to promote decent work and contribute to sustainable economic growth while maintaining mechanisms that safeguard employee rights.

At GIH, we regard workforce diversity and inclusion as the cornerstone of our sustainable success. In line with our Human Rights Policy, we are dedicated to providing equal opportunities for all employees and ensuring a working environment where everyone can freely express their potential. As of 2024, among our 1,671 employees, women represent 35% of our white-collar workforce and 38% of our senior management positions. Within our Board of Directors, two of seven members are women, corresponding to a 29% female representation rate.

Aligned with the Women's Empowerment Principles (WEPs) and SDG 5 – Gender Equality, we continue to set goals aimed at increasing women's participation in the workforce and strengthening their representation in decision-making processes. Promoting women's leadership and ensuring gender balance not only in employment but also in management and governance remain among our top strategic priorities.

We view diversity not merely as a demographic indicator but as a source of innovation and organizational resilience. Through our inclusive culture, we aim to make Global Investment Holdings a company where every individual's voice is equally valued and represented.



Employee Development and Support

At Global Investment Holdings (GIH), employee development lies at the heart of our long-term success and sustainable growth strategy. Through orientation programs designed for new team members, we facilitate their smooth integration into the organization and support their potential with continuous learning opportunities that foster both personal and professional growth.

Our training programs are diversified according to the operational areas of our subsidiaries. Within our finance and real estate companies, employees participate in capital markets license renewal, stock exchange, and financial market training programs, while in our energy, natural gas, mining, and port operations, comprehensive trainings are provided on gas measurement, technical maintenance, environmental protection, waste management, quality management, and occupational health and safety (OHS).

In 2024, a total of 122 employees at Consus Energy attended "Dust Control" and "5R Zero Waste" trainings, completing 244 training hours. At Global Securities, four employees participated in professional development programs offered by Borsa Istanbul and the Capital Markets Licensing and Training Agency (SPL), completing 32 training hours in total.

These initiatives not only enhance technical expertise but also strengthen employees' competencies in productivity, safety, and sustainability. By ensuring equal access to learning and development opportunities,

we foster an inclusive corporate culture where every employee can grow and thrive.

In our career development processes, we adopt a succession planning approach to support the advancement of high-potential employees. Under the Promotion and Adjustment Procedure, aimed at strengthening our leadership pipeline and developing talent from within, a total of 60 employees were promoted in 2024 — 39 men and 21 women. Our performance management system is carried out through the Global Performance Management System (GPMS), which ensures a strong alignment between individual objectives and the company's strategic goals.

We also conduct awareness programs on ethics, human rights, and environmental responsibility to reinforce our corporate values. Leadership and mentoring programs for high-potential employees are designed to cultivate future leaders from within the organization, ensuring sustainable career progression and long-term capability building.

Employee well-being and future security are among our top priorities. Through our Company-Contributed Private Pension System (BES), we support long-term financial stability, while our family-inclusive private health insurance enhances the quality of life for our employees and their loved ones. These practices are key components of our human-centered management approach, strengthening employee engagement and organizational loyalty.

Occupational Health and Safety (OHS) Approach

Providing our employees with a safe, healthy, and productive working environment is one of the core priorities of our corporate culture. Accordingly, we manage our Occupational Health and Safety (OHS) processes through company-specific committees and boards that include employee representatives, taking into account the unique characteristics of each sector in which we operate.

Our risk profile varies depending on the sector. Energy and mining operations are categorized as high-risk, port operations fall under medium risk, while finance and service subsidiaries are classified in the low-risk category. In all sectors, preventive measures appropriate to each risk level are systematically implemented, and performance is regularly monitored and reviewed.

Our OHS policies and guidelines are reported to the Board of Directors, which holds ultimate responsibility for sustainability governance through the Sustainability Committee. The OHS Handbook and OHS Manual, prepared within this framework, provide guidance to all employees and contractors on health, safety, and environmental issues. These documents are reviewed and updated regularly in line with international best practices and internal knowledge-sharing processes.

To prevent occupational accidents and minimize injuries and illnesses, we conduct regular OHS training sessions and drills for employees, while continuously improving our incident reporting systems. We analyze actual and “near-miss” incidents to implement corrective measures that prevent similar occurrences in the future. This proactive approach supports our zero-accident target and reinforces OHS as an integral part of our organizational culture.

We continuously track and evaluate key OHS performance indicators across the organization. In 2024, a total of 32 injuries were reported, while the average OHS training hours per employee reached 13.2 hours. The total number of lost workdays was 51 days. These indicators demonstrate the effectiveness of our preventive actions and our ongoing improvement efforts, while also helping us identify further areas for enhancement.

In addition to these measures, we promote holistic well-being through ergonomic workplace design, personal protective equipment (PPE) provision, psychosocial support programs, and the hybrid working model introduced during the pandemic. Across all operations, we maintain full compliance with national and international OHS regulations, ensuring the protection of employee rights and safety while strengthening a culture of occupational health and safety throughout the organization.



Community Contribution

Supply Chain Management

At Global Investment Holdings (GIH), we adopt a supply chain management approach grounded in ethical values, human rights, and environmental responsibility. We expect our suppliers and business partners not only to deliver products and services that meet quality standards but also to comply with our Code of Ethics and Conduct, Human Rights Policy, and Anti-Bribery and Anti-Corruption Policy.

Accordingly, all our business partners are required to adhere to ethical conduct standards and align with our zero-tolerance policy against bribery, corruption, and human rights violations. To reinforce this approach, we organize training sessions for our suppliers on the implementation principles of our Anti-Bribery and Anti-Corruption Policy as well as on relevant legal requirements. We ensure fairness, transparency, and equality of opportunity for all potential suppliers in our procurement processes. Any suspicious financial activity is promptly reported to the relevant departments, primarily the Legal Department.

We recognize that climate change affects not only our own operations but also the resilience of our supply chain. Therefore, our suppliers play a strategic role in the identification, assessment, and management of climate-related risks and opportunities. We assess supplier exposure to physical risks (such as extreme weather events, heatwaves, and water scarcity) and transition risks (such as carbon pricing, regulatory changes, and market shifts), and we develop measures to enhance the climate resilience of critical supply chain processes. At the same time, we encourage the procurement of low-carbon products and services, turning climate challenges into new opportunities.

Through scenario analysis, we assess the resilience capacity of our operations across our key sectors — energy, port management, natural gas, mining, financial services, and other subsidiaries. These analyses consider supply chain dependencies, geographic diversity, and existing business continuity strategies. In the short term, transition risks such as carbon taxation and TSRS/ETS compliance requirements stand out particularly in energy production, natural gas, and port operations, while energy price volatility continues to pose uncertainty for supply chain management.

Our goal is to build a responsible and sustainable value chain not only for today but also for future generations. In this direction, we continue to foster long-term relationships with our suppliers based on collaboration, transparency, accountability, and social benefit.

Community Relations

Across all regions where we operate, we prioritize building relationships with local communities based on mutual trust, respect, and collaboration. We regularly assess the environmental, economic, and social impacts of our subsidiaries’ operations and maintain open communication channels to understand the needs and expectations of local residents.

During both the planning and implementation phases of our projects, we ensure that the views of local communities are taken into account, fostering a participatory dialogue mechanism with groups that may be affected by our activities. In line with the Universal Declaration of Human Rights and the International Labour Organization (ILO) Conventions, we adopt an approach that aims to prevent potential negative impacts on local communities and enhance social value in all our operations.

A significant portion of our business activities—particularly in the energy, port management, and mining sectors—directly interacts with local communities. Therefore, we conduct regular environmental and social impact assessments (ESIAs) to identify potential social risks and develop measures to mitigate them. Our primary goals include increasing local employment, contributing to regional development, and collaborating with local suppliers in the areas where we operate.

At Global Investment Holdings, supporting local employment is a core strategic priority across all geographies where we are present. Operating on four continents and in 20 countries with more than 1,500 employees, we take pride in the fact that a significant portion of our workforce consists of local employees living in the regions where our subsidiaries operate. Through this approach, we contribute to the economic development of local communities while fostering an inclusive work environment enriched by cultural diversity

Corporate Citizenship

We place the creation of social value, the contribution to local community development, and the promotion of sustainable growth at the heart of our corporate citizenship philosophy. In line with our social responsibility approach, we aim to enhance the quality of life in the communities where we operate through initiatives in education, gender equality, environmental protection, arts, and culture.

As part of our efforts to empower women and girls, our Nassau Cruise Port team collaborated with The Dignified Girl Project, donating 300 “dignity kits” containing hygiene products to local organizations and raising awareness on women’s health. Additionally, to mark Autism Awareness Month, we partnered with The Current: Baha Mar Gallery & Art Center to organize a Botanical Leaf Printing Workshop, offering children from the R.E.A.C.H. Bahamas community a creative and inclusive experience

In the field of education, we continue to create opportunities for children and young people. Through the Royal Bahamas Police Force’s Second Chance Program, students were hosted at Nassau Cruise Port for career presentations and mentorship sessions. Likewise, Saint Lucia Cruise Port provided four full scholarships to outstanding students, while Nassau Cruise Port launched a training program designed to cultivate future female leaders in the maritime industry.

Our community engagement efforts also extend to environmental awareness. Every year, our port teams in Nassau, San Juan, Valletta, Antigua, Bodrum, and Kuşadası participate in the International Coastal Cleanup, promoting environmentally friendly practices and supporting the protection of marine ecosystems through volunteer initiatives.

Furthermore, Nassau Cruise Port joined the Hidden Disabilities Sunflower Program, which helps individuals with non-visible disabilities gain equitable access and visibility in public spaces. Through this program, we embrace a more inclusive service approach by recognizing and responding to the needs of those with hidden disabilities.

In Türkiye, Bodrum Cruise Port, in collaboration with Marella Discovery, launched a social responsibility project encouraging young people to pursue careers in maritime professions. At Ege Port Kuşadası, we completed a solar energy investment project, contributing directly to environmental sustainability.

All these initiatives reflect our commitment to generating not only economic value but also tangible social and environmental impact. We remain dedicated to creating shared value with all segments of society and continuously advancing our vision of being a responsible corporate citizen within the ecosystems we operate.





RESEARCH AND INNOVATION

RESEARCH AND INNOVATION

We believe that ensuring the sustainability of our investments in research and innovation is an integral part of our corporate strategy in line with current technological advancements. With a focus on creating value for both our organization and stakeholders across our value chain, we pursue our short-, medium-, and long-term goals through open innovation collaborations with national and international technology ventures and universities.

In line with our strategic priorities, we actively collaborate with technology startups, academic institutions, and research organizations to strengthen our open innovation ecosystem, fostering a culture of knowledge sharing and collective learning.

Within the framework of our green and digital transformation vision, we encourage intrapreneurship and provide our employees with an environment that nurtures agility, creativity, and leadership. We financially support in-house projects and initiatives that demonstrate R&D potential, aiming to embed innovative thinking as a core element of our corporate culture.

In addition to internal support mechanisms, we continue to invest in emerging technology companies that we believe will generate positive environmental and social impact in the future. Working in collaboration with international investors, we seek to accelerate innovation-driven sustainable growth.

In our gas operations segment, which we consider part of our “Future Strategy,” we have invested a total of TRY 50.2 million over the past three years in R&D and innovation projects developed within a participatory and inclusive ecosystem. Our Design and Production Center, covering 400 m² of indoor and 3,000 m² of outdoor space, serves as the core of this innovation structure.

Naturelgaz, within this scope, designs and manufactures CNG pressure reduction systems at its own facilities, continuously improving the efficiency of these systems. All pressure reduction systems are EPDK-approved, and the latest engineering and solution design techniques are implemented by in-house designers. Furthermore, all equipment produced by Naturelgaz is CE-certified and fully compliant with Occupational Health and Safety (OHS) regulations.

Best Practices

Global On-Line

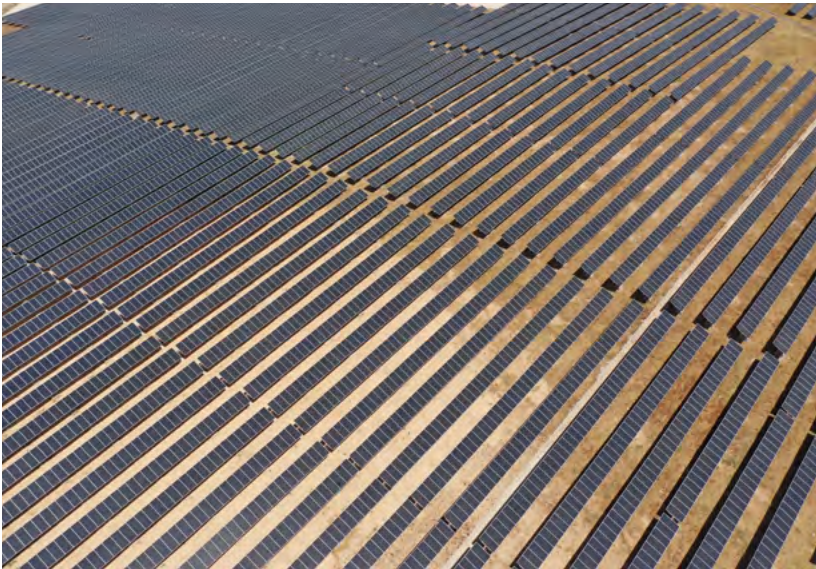
Our Company and its subsidiaries prioritize proactively integrating the innovative solutions enabled by technology and digitalization into their business operations. Within this scope, Global Securities launched the Global On-Line platform, enabling clients to open investment accounts and execute transactions without visiting a branch, thereby ensuring fast and secure access to reliable financial services and information.

In addition, Istanbul Portfolio Management, an independent and wholly domestic capital investment company with no affiliation to any financial institution or insurance company, continues to invest in high-growth technology startups, maintaining its position as Türkiye’s largest and most innovative asset management company.

Solar Tracking System

Consus Energy, one of our subsidiaries operating in the clean energy sector, leads the industry as Türkiye’s largest energy services company by installed distributed generation capacity, implementing cogeneration, trigeneration, biomass and solar power projects under a build-operate business model.

To maximize energy efficiency in its solar projects, Consus Energy employs solar tracking systems that automatically adjust the angle of solar panels based on the sun’s movement. This system ensures optimal use of sunlight, contributing to Türkiye’s green transition efforts through high-efficiency renewable energy projects.



Clean Energy from Biomass

In many agricultural regions, cotton stalk residues are traditionally burned in the field due to the additional cost of collection, causing air pollution and biodiversity loss. Consus Energy has developed specialized machinery that collects cotton stalks, including roots, directly from fields and converts them into clean biomass-based energy through environmentally friendly processes.

This approach supports biodiversity conservation, renewable energy generation, and local agricultural livelihoods, thereby creating multi-dimensional value for both society and the environment.



High-Efficiency Energy Generation

Consus Energy also develops distributed energy generation systems (cogeneration/ trigeneration) that produce electricity, heating, and cooling energy tailored to customers’ operational needs. These systems utilize natural gas with up to 90% efficiency, reducing reliance on higher-emission fossil fuels and offering customers a low-carbon and cost-effective energy supply solution.

Sakarya Design and Production Center

Naturelgaz, one of our key subsidiaries, provides transported natural gas solutions to regions not connected to the pipeline grid or where connection is not economically viable. At its Sakarya Design and Production Center, the company designs and manufactures CNG pressure reduction systems engineered for high performance.

All systems are CE-certified and produced in full compliance with national and international occupational health and safety (OHS) standards, ensuring operational reliability and regulatory alignment.

Gas – Digital Transformation

Continuously accelerating its digital transformation, Naturelgaz integrates advanced technologies into its operational infrastructure. By investing significantly in digital systems, the company recently implemented an automated information system that enhances network and asset efficiency.

This system includes:

- > **Remote Pallet Reading (UPO):** Enables real-time tracking of gas volumes and hourly consumption trends, ensuring accurate and timely gas refills with built-in delay alerts.
- > **Remote Meter Reading (USO):** Monitors gas consumption at Naturelgaz facilities and customer sites, reducing on-site visits while tracking measurement data and customer equipment status.
- > **Remote Facility Monitoring (UTO):** Tracks gas volumes, temperature, and pressure data at Naturelgaz facilities, ensuring precise and timely gas filling operations.

These innovations enhance operational safety, efficiency, and sustainability, reinforcing Naturelgaz’s leadership in the digital transformation of Türkiye’s energy logistics sector.

Ports

Global Ports Holding (GPH), our international port operations subsidiary, continues to lead the industry as the world’s largest independent cruise port operator. In line with its sustainable port infrastructure vision, GPH is implementing the “self-sufficient terminal” concept.

Within this scope, Tarragona Cruise Port (Spain) features a modular terminal powered by solar energy, while Las Palmas Cruise Port is developing a 14,400 m² terminal constructed from recycled materials and equipped with renewable energy systems and smart building technologies.

Through these initiatives, GPH aims to reduce its carbon footprint, increase operational efficiency, and enhance the environmental sustainability of its ports.



APPENDICES

- FINANCIAL PERFORMANCE INDICATORS
- ENVIRONMENTAL PERFORMANCE INDICATORS
- SOCIAL PERFORMANCE INDICATORS
- MEMBERSHIPS
- STAKEHOLDER COMMUNICATION METHODS
- AWARDS
- GRI CONTENT INDEX

APPENDICES

Financial Performance Indicators

Maintaining financial sustainability and ensuring long-term value creation remain among our top strategic priorities. Despite global economic fluctuations and inflationary pressures, our 2024 financial results reflect a continued trend of stable growth.

In 2024, our consolidated revenues increased by 3% (after inflation adjustment), rising from TRY 17.6 billion to TRY 18.2 billion compared to the previous year. During the same period, consolidated EBITDA grew by 13%, reaching TRY 7.7 billion, up from TRY 6.8 billion. This solid performance was primarily driven by strong operational contributions from our energy, natural gas, and port operations segments.

The Group’s consolidated net profit increased by 14% year-over-year to TRY 3.315 billion. This amount includes TRY 2.4 billion in non-cash depreciation expenses, TRY 228.5 million in foreign exchange losses, and TRY 724.1 million in monetary gains resulting from the application of inflation accounting.

Our financial performance indicators not only demonstrate our economic growth but also reflect our capacity to generate sustainable value across the Group. The revenues generated from our operations are strategically reinvested into new investments, environmental efficiency projects, employee development, technological transformation, and social responsibility initiatives.

We uphold transparency in our management and leadership practices and ensure that executive compensation policies are fully aligned with corporate governance principles. In 2024, a total of TRY 348,518,845 was paid in salaries, bonuses, board fees, and other benefits to 79 senior executives and board members across our Company and subsidiaries. After inflation adjustment, this figure corresponds to TRY 391,253,083.

This practice demonstrates our commitment to fair remuneration and performance-based recognition. Our compensation policy is grounded in the principles of gender equality, meritocracy, and contribution to sustainable growth.

31 December 2024 inflation adjustment not yet applied / before indexatio	Total (₺)
Remuneration paid to senior executives	348,518,845
Board attendance fees	25,092,452
Salaries and other benefits	323,426,393

	2023 (₺ million)	2024 (₺ million)
EBITDA (Consolidated)	6,772	7,671

EBITDA by Business Segment	2023 (₺ million)	2024 (₺ million)
Port Operations	4,510	5,325
Natural Gas	1,028	1,151
Electricity Generation	420	411
Mining	170	101
Real Estate	116	110
Brokerage and Asset Management	719	703

Revenue by Business Segment (₺ million)	2023 (₺ million)	2024 (₺ million)
Port Operations	6,999	8,478
Natural Gas	5,802	5,712
Electricity Generation	1,689	1,353
Mining	671	509
Real Estate	237	223
Brokerage and Asset Management	2,083	1,793

Environmental Performance Indicators

We regularly monitor and consolidate environmental data across all subsidiaries to enhance transparency, identify improvement areas, and ensure compliance with both national and international standards. The following indicators summarize the Group’s overall environmental performance for 2024.

Global Investment Holding (by Business Segment)	Scope 1 (tCO ₂)			Scope 2 (tCO ₂)			Scope 3 (tCO ₂)		
	2022	2023	2024	2022	2023	2024	2022	2023	2024
Port Operations	1,969	2,326	2,897	2,332	2,241	3,682	-	-	-
Energy Generation & Natural Gas	100,241	98,081	90,574	512	475	12,842	28,424	23,120	16,459
Consus Energy*	100,241	98,081	88,289	512	475	259	28,424	23,120	16,459
Naturelgaz	-	-	2,285	-	-	12,583	-	-	-
Mining	-	-	2,707	-	-	3,308	-	-	-
Real Estate	928	847	1,599	2,147	2,210	2,855	-	-	-
Brokerage & Asset Management	-	-	97	-	-	178	-	-	-
Istanbul Portfolio Management	-	-	48	-	-	63	-	-	-
Global Securities	-	-	49	-	-	115	-	-	-
Total	102,210	100,407	98,010**	4,991	2,716	22,943	28,424	23,120	16,459

*(Consus Energy): Biogenic emissions from biomass sources have been calculated separately and reported independently from fossil fuel-based greenhouse gas emissions. Total biogenic emissions in 2024 were 18,698 tCO₂e.

**Emissions from Global Investment Holding’s administrative headquarters are included in the calculations.

Global Investment Holding (by Business Segment)	Municipal Water (m ³)			Groundwater (m ³)			Total Water Withdrawal (m ³)			Recycled / Reused Water (m ³)		
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024
Port Operations	28,300	61,458	-	-	-	-	28,300	60,985	-	-	-	-
Energy Generation & Natural Gas	99,869	27,777	37.001	1,024,280	475,225	571,130	1,124,149	503,002	608,131	6,965	22,709	25,648
Consus Energy	99,869	27,777	29,119	1,024,280	475,225	571,130	1,124,149	503,002	600,249	6,965	22,709	25,648
Naturelgaz	-	-	7,882	-	-	-	-	-	7,882	-	-	-
Mining	1,213	2,312	1,343	-	-	-	-	-	-	-	-	-
Real Estate	35,833	45,869	-	-	-	-	35,833	45,869	-	-	-	-
Brokerage & Asset Management	-	-	1,266	-	-	-	-	-	-	-	-	-
Istanbul Portfolio Management	-	-	773	-	-	-	-	-	-	-	-	-
Global Securities	-	-	493	-	-	-	-	-	-	-	-	-
Total	165,215	137,416	39,610	1,024,280	475,225	571,130	1,188,282	609,856	608,131	6,965	22,709	25,648

ABOUT THE REPORT			MESSAGE FROM THE CHAIRMAN			ABOUT			CORPORATE GOVERNANCE APPROACH			SUSTAINABILITY AT GLOBAL INVESTMENT HOLDINGS			ENVIRONMENTAL SUSTAINABILITY APPROACH			RESPECT FOR PEOPLE			RESEARCH AND INNOVATION			APPENDICES		
Global Investment Holding (by Business Segment)	Electricity Consumption (MWh)			Electricity Consumption from Renewable Sources (MWh)			Natural Gas Consumption (Sm³)			Diesel Consumption (L)			Gasoline Consumption (L)			Energy Generation from Renewable Sources (MWh)										
	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024	2022	2023	2024								
Port Operations	2,202	4,762	14,410	-	0.28	-	24,441	22,141	33,640	26,204	41,176	413,131 *	-	6,633	25,946 *	-	-	-								
Energy Generation& Natural Gas	21,123	23,089	28,827	18,653	20,327	17,558	50,440,294	47,088,202	46,085,161	301	381	1,539,483	54,678	125,661	144,887	209	238	-								
Consus Energy	1,164	1,082	585	18,653	20,327	17,558	50,440,294	47,088,202	46,071,416	713,676	857,875	762,525	10,778	56,270	71,519	209	228	-								
Naturelgaz	19,959	22,007	28,242	-	-	-	-	-	13,745	300,925	380,922	776,958	43.90	69,391	73,368	-	10	-								
Mining	8,923	7,232	7,484	-	-	-	1,000,060	1,051,539	796,779	1,379,140	1,073,191	890,977	-	21	11	-	-	-								
Real Estate	5,312	6,449	6,460	-	-	-	507,560	462,029	766,466	4,100	4,600	6,600	-	-	-	3,294	2,844	-								
Brokerage & Asset Management	-	-	398,817	-	-	-	-	-	-	-	-	13,020	-	-	26,318	-	-	-								
Istanbul Portfolio Management	-	-	141,614	-	-	-	-	-	-	-	-	2,613	-	-	17,365	-	-	-								
Global Securities	-	-	257,203	-	-	-	-	-	-	-	-	10,407	-	-	8,953	-	-	-								
Total	37,560	41,532	455,998	18,653	20,327	17,558	51,972,355	48,623,911	47,682,046	1,409,745	1,119,348	2,863,211	54,678	132,315	197,162	3,503	3,082	-								

* Due to a scope expansion in 2024, certain ports' diesel and gasoline consumption-previously excluded from reporting- have been incorporated this year. Accordingly, 2024 figures are not fully comparable with pripr-year data.

Social Performance Indicators

We regularly monitor and consolidate social data across all subsidiaries to enhance transparency, identify improvement areas, and ensure compliance with both national and international standards.

The following indicators summarize the Group’s overall social performance for 2024.

Employee Data		2022	2023	2024
Total Number of Employees	Blue-Collar	689	844	749
	White-Collar	821	893	922
	Total	1,510	1,737	1,671
Number of White-Collar Employees	Male	536	579	597
	Female	285	314	325
	Total	821	893	922
Number of Blue-Collar Employees	Male	663	788	699
	Female	26	56	50
	Total	689	844	749
Number of Employees Under 30	Male	245	220	161
	Female	81	91	82
	Total	326	311	243
Number of Employees Aged 30–50	Male	570	752	737
	Female	146	181	194
	Total	716	933	931
Number of Employees Over 50	Male	384	395	389
	Female	84	98	108
	Total	468	493	497
Number of Employees by Length of Service	Full-Time	1,413	1,615	1,528
	Part-Time	97	122	64
	Total	1,510	1,737	1,592

Employee Data		2022	2023	2024
Number of Employees with Disabilities	Male	11	30	13
	Female	1	2	2
	Total	12	32	15
Ratio of Employees with Disabilities (%)	Male	1,00%	2,34%	1,00%
	Female	0,00%	0,00%	0,53%
	Total	0,79%	1,84%	0,9%
Number of Newly Hired Employees	Male	121	342	132
	Female	52	147	46
	Total	173	489	178

Employee Data	2022	2023	2024
Number of Female Employees Taking Maternity/Parental Leave	3	4	5
Number of Female Employees Returning After Maternity/Parental Leave	3	4	3
Return-to-Work Rate After Maternity/Parental Leave (%)	100%	%100	60%
Employee Turnover Rate (%)	6.49%	12.75%	9.14%
Average Number of Employees	1,325	1,592	1,554
Total Number of Employees Who Left the Company	86	203	142
Total Number of Employees Terminated	70	59	102

Training Indicators*

		2022	2023	2024
Total Budget Spent on Employee Training (€)	Total	596,758	1,379,552	3,309,663
Total Number of Employees Trained	Blue-Collar	165	154	304
	White-Collar	105	188	364
	Total	270	342	668
Total Training Hours	Blue-Collar	2,501	2,937	4,013
	White-Collar	1,904	2,205	4,922
	Total	4,405	5,142	8,935
Total Training (Employee-Hours)	Blue-Collar	15	19	13
	White-Collar	8	12	14

*Policy development skills are considered as part of vocational and technical training, excluding OHS trainings .

Supplier Indicators

		2022	2023	2024
Total Number of Suppliers Trained	Local	1,428	1,428	3,074
	International	2	2	4
	Total	1,430	1,430	3,078
Ratio of Local Suppliers (%)	(%)	99.86%	99.86%	96.97%
Total Number of Suppliers	Local	1,583	1,705	3,742
	International	113	90	128
	Total	1,696	1,795	3,870
Ratio of Local Suppliers (%)	(%)	93.34%	94.99%	96.69%
Number of Suppliers Subjected to Environmental and Social Compliance Audits	Local	63	65	137
	International	0	0	0
Number of Suppliers Identified with Non-Compliance Findings	Local	1	5	4
	International	0	0	0

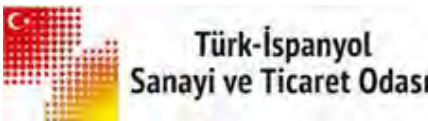
Occupational Health and Safety (OHS) Indicators*

		2022	2023	2024
Total Number of Employees Receiving OHS Training	Blue-Collar	220	408	472
	White-Collar	158	321	139
	Total	378	729	611
	Employees	273	588	548
	Subcontracted Employees	105	141	63
	Total	378	729	611
Total OHS Training Hours	Employees	1,134	2,812	7,974
	Subcontracted Employees	702	2,308	95
	Total	1,836	5,120	8,069
	Blue-Collar	1,648	3,884	6,585
	White-Collar	188	1,236	1,484
	Total	1,836	5,120	8,069
Total OHS Training (Employee-Hours)	Blue-Collar	8	10	14
	White-Collar	1	4	11
	Total	9	14	25
	Employees	4	5	15
	Subcontracted Employees	7	16	2
	Total	11	21	17
Number of Work Accidents	Employees	1	22	30
	Subcontracted Employees	0	2	2
	Total	1	24	32
Number of Fatal Accidents	Employees	0	0	0
	Subcontracted Employees	0	0	0
	Total	0	0	0

Memberships

Memberships and Supported Initiatives

TCMA - Turkish Capital Markets Association
Istanbul Chamber of Commerce and Regional Chambers of Commerce
Chamber of Shipping
Karaköy Beautification and Protection Association
TUYID - Turkish Investor Relations Society
DEIK - Foreign Economic Relations Board
Finance Club - Finance Executives Foundation of Türkiye
Spanish - Turkish Chamber of Commerce and Industry
Turkish Cogeneration Association
ISO - Istanbul Chamber of Industry
ITO - İstanbul Chamber of Commerce
Association of Liquefied and Compressed Natural Gas Producers
United Nations Global Compact (UNGC)
Turkish American Businessmen Association - American Chamber of Commerce-Türkiye (TABA - AmCham)
TKYD - Corporate Governance Association of Türkiye





Stakeholder Communication Methods

Stakeholder Group	Frequency of Communication	Communication Channels
Customers	Continuous	Telephone, e-mail, website, meeting, presentation, Public Disclosure Platform
Employees	Continuous	E-mail, internal announcements, online meetings, training programs, events
Shareholders and Investors	Continuous	Telephone, e-mail, website, Public Disclosure Platform, Meeting, Presentation
Subsidiaries	Continuous	Coordination meetings, management reporting, e-mail, strategic planning sessions
Analysts	Very often	Telephone, e-mail, website, meeting, presentation
International Financial Institutions and Correspondent Banks	When necessary	Telephone, e-mail, website, meeting, presentation
Public Institutions and Regulatory Bodies	When necessary	Telephone, e-mail, website, meeting, presentation
Civil Society Organizations	When necessary	Telephone, e-mail, meeting, presentation
International Organizations and Initiatives	When necessary	Telephone, e-mail, website, meeting, presentation
Suppliers	Continuous	Telephone, e-mail, website, meeting, presentation
Media	When necessary	Telephone, e-mail, website, meeting, presentation

Awards

Awards of Global Ports Holding (2021-2024)

Awards	Name of the Award	Year	Port
Mersey Maritime Industry Awards	Maritime Campaign of the Year	2024	GIH
Golden Compass Awards	International Project/Campaign of the Year	2024	GIH
FITUR – Cruise Awards	Best Port of Call	2024	Valetta
World Cruise Awards	Europe’s Best Cruise Terminal	2024	Lisbon
	Europe’s Best Cruise Destination	2024	Lisbon
	Asia’s Best Cruise Terminal	2023	Singapore
	Europe’s Best Cruise Terminal	2023	Zadar
World Travel Awards	Europe’s Leading Cruise Port	2023	Lisbon
Premium Cruceroadicto	Best Call Port	2023	Valetta
Ports of Las Palmas Awards	Extraordinary Business Initiative	2023	Las Palmas
Seatrade Cruise Awards	Destination of the Year	2022	Taranto
World Travel Awards	Europe’s Leading Cruise Port	2022	Lisbon
World Cruise Awards	World’s Best Cruise Terminal for Sustainability	2022	Valetta
	World’s Best New Cruise Development	2022	Nassau
	Asia’s Best Cruise Destination	2022	Singapore
	Asia’s Best Cruise Terminal	2022	Ha Long
	Europe’s Best Cruise Terminal	2022	Lisbon
	Best Cruise Port	2021	Singapore
World Travel Awards	Europe’s Leading Cruise Port	2021	Lisbon

Awards of Consus Energy (2021-2024)

Company	Awards	Name of the Award	Year
Consus Energy	ICCI Energy Awards	Renewable Power Plants	2022
TRES Energy	ICCI Energy Awards	Special Award for Cogeneration Technology under 10MW	2022



GRI Content Index

Global Investment Holdings has reported in accordance with GRI Standards for the period between January 1, 2024 and December 31, 2024.

GRI 1: Foundation 2021

GRI 2: General Disclosures 2021

Corporate Profile, Corporate Governance and Effective Risk Management

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 2: General Disclosures 2021	2-1 Organizational details	About	p.8-19
	2-2 Entities included in the organization’s sustainability reporting	About	p.8-19
	2-3 Reporting period, frequency and contact point	About the Report	p.3
	2-4 Restatements of information	Global Investment Holdings does not share this information publicly in accordance with the privacy policies of the organization.	
	2-5 External assurance	No external audit was conducted for the sustainability report	
	2-6 Activities, value chain and other business relationships	About	p.8-19
	2-7 Employees	Human Resources Management	p.41-42
	2-8 Workers who are not employees	Supply Chain Management	p.43
		Social Performance Indicators	p.51-52
	2-9 Governance structure and composition	Committees of the Board of Directors	p.21-22
		Compliance with Corporate Governance Principles	p.23
		Sustainability Governance Structure	p.29
	2-10 Nomination and selection of the highest governance body	Global Investment Holdings does not share this information publicly in accordance with the privacy policies of the organization.	
	2-11 Chair of the highest governance body	Message from the Chairman	p.4
	2-12 Role of the highest governance body in overseeing the management of impacts	Message from the Chairman	p.4
		Sustainability Governance Structure	p.29
	2-13 Delegation of responsibility for managing impacts	Sustainability Governance Structure	p.29
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Governance Structure	p.29
	2-15 Conflicts of interest	Ethical Principles and Transparency	p.23-26
	2-16 Communication of critical concerns	Corporate Governance Approach	p.21-26
	2-17 Collective knowledge of the highest governance body	Corporate Governance Approach	p.21-26
		Sustainability Governance Structure	p.29
	2-18 Evaluation of the performance of the highest governance body	Human Resources Management	p.41-42

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 2: General Disclosures 2021	2-19 Remuneration policies	Global Investment Holdings does not share this information publicly in accordance with the privacy policies of the organization.	
	2-20 Process to determine remuneration	Global Investment Holdings does not share this information publicly in accordance with the privacy policies of the organization.	
	2-21 Annual total compensation ratio	Global Investment Holdings does not share this information publicly in accordance with the privacy policies of the organization.	
	2-22 Statement on sustainable development strategy	Message from the Chairman	p.4
		Sustainability Approach	p.28-31
	2-23 Policy commitments	Sustainability Governance Structure	p.29
	2-24 Embedding policy commitments	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Risk Management	p.24-26
	2-25 Processes to remediate negative impacts	Climate Change Mitigation and Adaptation	p.33-39
		Waste and Water Management	p.39
	2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and Transparency	p.23-26
	2-27 Compliance with laws and regulations	Committees of the Board of Directors	p.21-22
		Ethical Principles and Transparency	p.23-26
		Material Topics and Alignment with the Sustainable Development Goals	p.30-31
	2-28 Membership associations	Memberships	p.53
	2-29 Approach to stakeholder engagement	Stakeholder Communication Methods	p.54
	2-30 Collective bargaining agreements	Social Performance Indicators	p.51-52

GRI 3: Material Topics 2021

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
	3-2 List of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31

Ethics, Compliance and Governance

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Ethical Principles and Transparency	p.23-26
GRI 205: AntiCorruption 2016	205-1 Operations assessed for risks related to corruption	Ethical Principles and Transparency	p.23-26
		Supply Chain Management	p.43
GRI 206: AntiCompetitive Behavior 2016	206-1 Legal actions for anticompetitive behavior and activities	No legal action has been taken against the company regarding anti-competitive behaviors and activities.	

Climate Change

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Climate Change Mitigation and Adaptation	p.32-38
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Environmental Performance Indicators	p.49-50
	302-4 Reduction of energy consumption	Environmental Performance Indicators	p.49-50
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change Mitigation and Adaptation	p.32-38
		Environmental Performance Indicators	p.49-50
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change Mitigation and Adaptation	p.32-38
		Environmental Performance Indicators	p.49-50
	305-3 Other indirect (Scope 3) greenhouse gas emissions	Climate Change Mitigation and Adaptation	p.32-38
		Environmental Performance Indicators	p.49-50
	305-5 Reduction of GHG emissions	Climate Change Mitigation and Adaptation	p.32-38

Waste Management

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Waste and Water Management	p.39
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste and Water Management	p.39
	306-2 Management of significant waste-related impacts	Waste and Water Management	p.39
	306-3 Waste generated	Waste and Water Management	p.39
		Environmental Performance Indicators	p.49-50
	306-4 Waste diverted from disposal	Waste and Water Management	p.39
		Environmental Performance Indicators	p.49-50
GRI 303: Water and Effluents 2018	303-5 Water consumption	Waste and Water Management	p.39
		Environmental Performance Indicators	p.49-50

Economic Performance and Sustainable Growth

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Value Created	p.19

Responsible Investments

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31

Digital Transformation and Innovation

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		R&D and Innovation	p.45-46

Biodiversity Conservation and Environmental Management

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Biodiversity	p.39

Occupational Health and Safety

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		OHS Approach	p.42
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	OHS Approach	p.42
	403-2 Types of injuries and accident frequency rates, occupational diseases, lost days and absenteeism, and total number of workrelated fatalities	OHS Approach	p.42
		Social Performance Indicators	p.51-52
	403-3 Occupational health services	OHS Approach	p.42
	403-4 Worker participation, consultation, and communication on occupational health and safety	OHS Approach	p.42
	403-5 Worker training on occupational health and safety	OHS Approach	p.42
	403-6 Promotion of worker health	OHS Approach	p.42
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	OHS Approach	p.42
	403-10 Work-related ill health	OHS Approach	p.42
		Social Performance Indicators	p.51-52

Diversity, Inclusion and Cohesion

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Diversity and Inclusion	p.41
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and Inclusion	p.41
		Sustainability Governance Structure	p.28
	405-2 Ratio of basic salary and remuneration of women to men	Global Investment Holdings does not share this information publicly in accordance with the privacy policies of the organization	
GRI 406: Non Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity and Inclusion	p.41
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor and actions taken	Supply Chain Management	p.43
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor and actions taken	Supply Chain Management	p.43

Talent Management and Employee Development

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Support for Employee Development	p.41
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Social Performance Indicators	p.51-52
	404-2 Programs for upgrading employee skills and transition assistance programs	Support for Employee Development	p.41

Sustainable Supply Chain

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Supply Chain Management	p.43

Stakeholder Relations and Stakeholder Management

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Stakeholder Communication Methods	p.54

Local Communities

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.28-29
		Community Relations	p.41
GRI 413: Local Communities 2016	413-1 Percentage of operations with local community engagement, impact assessments and development programs in place	Community Relations	p.41

Employee Rights

GRI Standard	Disclosure	Descriptions and/or URL	Page numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	Material Topics and Alignment with the Sustainable Development Goals	p.30-31
		Human Resources Approach	p.40-41

