AYDEM RENEWABLES

SUSTAINABILITY REPORT 2019

"Energy for Life"

Aydem renewables

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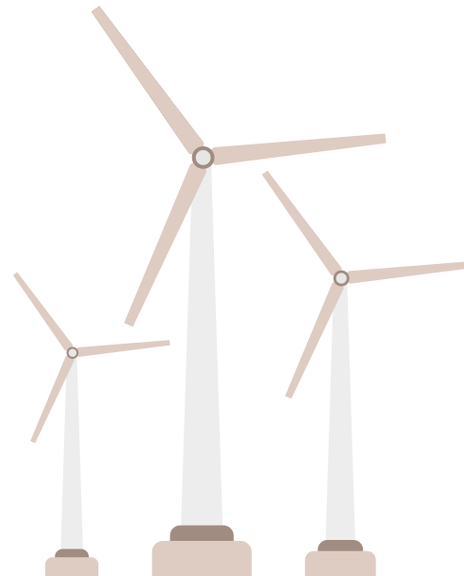

ABOUT THE REPORT

This first Sustainability Report published by Aydem Renewables (Aydem Yenilenebilir Enerji AS) covers the activity period of January 1, 2019 – February 29, 2020. It is aimed that the studies carried out in the following periods will be shared annually through future Sustainability Reports.

Together with the vision of "Energy for Life", Aydem Renewables shares its sustainability approach in environmental, social and governance areas with its valuable stakeholders by addressing it in terms of respect for Business, Environment and Society.

Within the scope of the report, 25 renewable energy generation power plants and 1 headquarter office of Aydem Renewables operating in Turkey have been included. Of the 25 plants, 20 are hydroelectric power plants, 3 are wind power plants, 1 is a geothermal power plant and 1 is a landfill gas power plant.

The compilation of performance data related to the report has been carried out under the leadership of Aydem Renewables' senior management and with the contributions of the relevant units in all the above-mentioned plants. SU Sustainability and Corporate Social Responsibility Consultancy have supported the preparation of the report. The report has not been subject to external audit. A broadly participatory and inclusive stakeholder engagement process has been conducted while designing the sustainability strategy of Aydem Renewables and determining its sustainability priorities.

Aydem Renewables 2019 Sustainability Report, published both in Turkish and English, has been prepared in compliance with the selection of GRI Standards "Core". You can contact us at sustainability@aydemenerji.com.tr about your questions and suggestions on our sustainability performance, applications and report.

AYDEM RENEWABLES SUSTAINABILITY REPORT 2019

SUSTAINABILITY APPROACH

Aydem Renewables, Turkey's leading and pioneering renewable energy company, believes that it needs to create value for its stakeholders and society in order to achieve long term success. It adopts an approach that considers the requirements of global initiatives and standards, sustainability of natural resources, its environmental, social and economic impact and the needs of future generations.

Achieving an awareness that natural resources are limited, Aydem Renewables focuses on increasing the use of renewable energy sources, adapting to climate change, following a zero waste strategy and embracing sustainability while working for today and a brighter future.

Sustainability approach of Aydem Renewables is to create systems that will support one of the main rights of people, access to energy, while focusing on its main business as renewable energy generation, providing the continuity of these renewable energy sources and protecting the natural resources for the future generations.

Aydem Renewables has developed a sustainability approach by evaluating its environmental, social and economic impact areas, its stakeholders' expectations and its corporate strategy. Aydem Renewables continues to contribute to the sustainable growth of the world and to build a better future for the environment, society and next generations with its renewable and clean energy generation business. It continues to work as an institution that manages its impact areas, responds to its stakeholders transparently and effectively and acts with national and global values in line with its corporate strategies and sustainability principles.

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AYDEM RENEWABLES' PRIORITIES

Turkey's leading and pioneering renewable energy company Aydem Renewables, believes that adopting a sustainability approach considering the requirements of global initiatives and standards, sustainability of natural resources, our environmental, social and economic impact and the needs of future generations is inevitable in order to achieve long term success together with creating value for our stakeholders and society. With the awareness that natural resources are limited today and working to bring better for the future adaptation to climate changes, zero waste and sustainability we focus on supporting issues.

We have developed a sustainability strategy for Aydem Renewables by evaluating our environmental, social and economic impact areas, our stakeholders' expectations and our corporate strategy. We continue to contribute to the sustainable growth of our country and to build a better future for the environment, society and next generations with our renewable and clean energy generation business. We accepted the fight against climate change and the responsibility for economic and social development of societies and environmental protection.

Energy Management
Syf: 77

Information Technologies Management
Syf: 71

Energy Supply Security
Syf: 92

Occupational Health and Safety Management
Syf: 64

Corporate Governance
Syf: 40

Risk Management
Syf: 50

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MESSAGE FROM THE EXECUTIVE CHAIRMAN

In line with our "Energy for Life" vision we give our energy in every sphere of life and we consider this approach in our very first Sustainability Report with a perspective of "respect" for business, environment and society with the responsibility we have taken from our 25 years of strong history.

I am pleased to share with you our very first Sustainability Report covering the period from January 1, 2019 - February 29, 2020, and prepared in accordance with the "Core" option of the Global Reporting Initiative (GRI).

As an institution that is interested in the future and change in the energy sector and determines the dynamics of the sector for 25 years, we left 2019 behind as a year focused on change and transformation reflected in our management approach. Our works in the field of corporate governance and sustainability, which has been voluntarily adopted by all our employees and has become the fundamental value of our common culture, have determined the agenda of 2019 from our perspective. As a natural process of this approach, I am pleased to present our new corporate objectives that we have determined in our transformation process as 'Sustainability', 'Human Orientation' and 'Innovation'. We develop different approaches that respect the sustainability of natural resources, our industry, stakeholders, the environment and the needs of future generations, while offering more efficient and economical solutions for today's needs. In accordance with this understanding, we signed the United Nations Global Compact of Principles, the world's largest voluntary sustainability initiative, which covers the '10 Principles' universally accepted in the titles of human rights, labour standards, environment and anti-corruption. We see this step as one of the most important requirements of our understanding of responsible business conduct as an institution, we commit that we will be the implementers of the 10 universal principles we sign in all areas and that we will continue our activities focused on creating benefits for our society in the next period as Aydem Renewables. In accordance with our vision of 'Energy for Life', we power all areas of life and in our very first Sustainability Report we consider this approach with a perspective of "respect" for business, environment and society with the responsibility we have taken from our 25 years of strong history. As an institution pioneers the sector and puts into practice what is not encouraged by rival companies, we have updated our corporate governance structure in accordance with the requirements of this era. We are striving to increase our efficiency and financial performance by adapting to new technologies. At the same time, we consider it among our primary priorities and duties to provide a fair, non-discriminatory, safe, healthy and happy working environment for our employees and to implement projects that will increase their knowledge, skills and capabilities.

We have aligned our sustainability strategy with the world's common agenda by adopting the United Nations Sustainable Development Goals (SDGs). Therefore, we continue to contribute to the sustainable growth of our country and prepare a better future for the environment, society and future generations with renewable energy generation.

We define our role as a 'pioneering company' that develops and implements innovative solutions in our industry, contributing to social and cultural development as well as economic areas such as employment, growth and added value creation. For this purpose, as in the past, we achieved many volunteering projects in 2019. Our institution makes significant efforts to be beneficial to the environment and society and continues its activities in the fields of education and environment with its new projects. Our corporate vision, corporate culture, values and ethical principles guide us in fulfilling these responsibilities.

We take the lead in our industry especially in the regions where we operate with the projects we have accomplished. Our employees in the field and our business partners are the real force behind our corporate citizenship initiatives. Acting with the responsibility of being a global citizen, our company has also fully integrated its sustainability strategy with its business strategy and targets. We act with universal values within the framework of our sustainability vision of respect for business, environment and society and seek solutions by approaching the problems we address on a global scale.

As today, we will continue to work with the same determination and decisiveness for a sustainable future in line with our global targets with the strength we get from our employees, customers and stakeholders. I would like to express my gratitude to all our stakeholders who have accompanied us with the same enthusiasm and determination on our journey to achieve these goals.

İDRİS KÜPELİ
Aydem Renewables Executive Chairman

AYDEM RENEWABLES AT A GLANCE

Hydroelectric
Hydroelectric Power Plants

20 POWER PLANTS
852,1 MW INSTALLED CAPACITY
3.347,1 GWH ANNUAL GENERATION

Wind
Wind Power Plants

3 POWER PLANTS
160,5 MW INSTALLED CAPACITY
540 GWh ANNUAL GENERATION

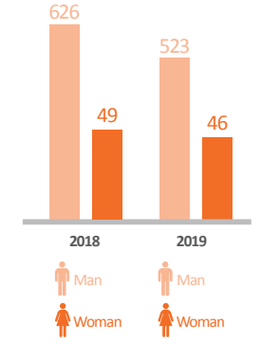
Geothermal
Geothermal Power Plant

1 POWER PLANTS
6,9 MW INSTALLED CAPACITY
38 GWh ANNUAL GENERATION

Landfill Gas
Landfill Gas Power Plant

1 POWER PLANTS
0,6 MW INSTALLED CAPACITY
5,1 GWh ANNUAL GENERATION

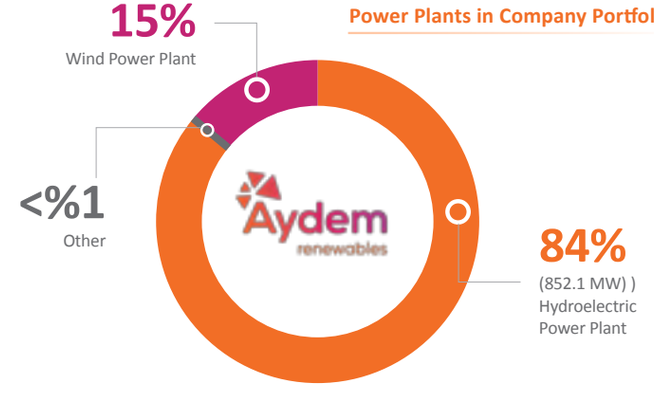
Number of Employees by Gende



NUMBER OF EMPLOYEES

569

Power Plants in Company Portfolio



ACHIEVEMENTS

Bonds & Loans Award (2020)
2 Awards
Syndicated Loan Deal of the Year - Winner
Natural Resource Finance Deal of the Year - Winner

Low Carbon Hero Award (2018)
Aydem Enerji received the “Low carbon hero” award, known as Turkey's environmental Oscar, for contributing to the reduction of carbon emissions by producing energy by burning methane gas with its Landfill Gas Power Plant.

Profitability Award (2018)
In the "500 Largest Companies in Anatolia" study of Ekonomist Magazine, it is ranked as the 1st company among the companies increasing their pre-tax profitability according to the 2017 data.

Turnover Improvement Award (2018)
In the "500 Largest Companies in Anatolia" study of Ekonomist Magazine, it received the 2nd largest company award among the companies improving their turnover according to the 2017 data.

Employment Award (2018)
In the "500 Largest Companies in Anatolia" study of Ekonomist Magazine, it received the 2nd largest company award among the companies increasing their employment according to the 2017 data.

Low Carbon Hero Award (2017)
Aydem Renewables project to prevent bird deaths by changing the colour of its turbine blades quickly has created a breakthrough. Sustainable Production and Consumption Association monitoring the project, whose short name is SÜT-D, has announced Aydem Renewables as a "low carbon hero" company.

Respect for People Award (2017)
In the evaluation of kariyer.net, it is one of the companies that have responded the fastest to the candidates who have applied for the job.

Respect for People Award (2016)
Aydem Renewables, which has achieved the "first" projects in many areas with its breakthroughs in the energy sector, has been ranked as the first among the companies that have responded to the candidates who have applied for the job at the fastest and highest rate in the evaluation of Turkey's most-followed business portal “kariyer.net”.

AYDEM RENEWABLES SUSTAINABILITY REPORT 2019

AYDEM RENEWABLES AT A GLANCE

1,020 MW
INSTALLED CAPACITY

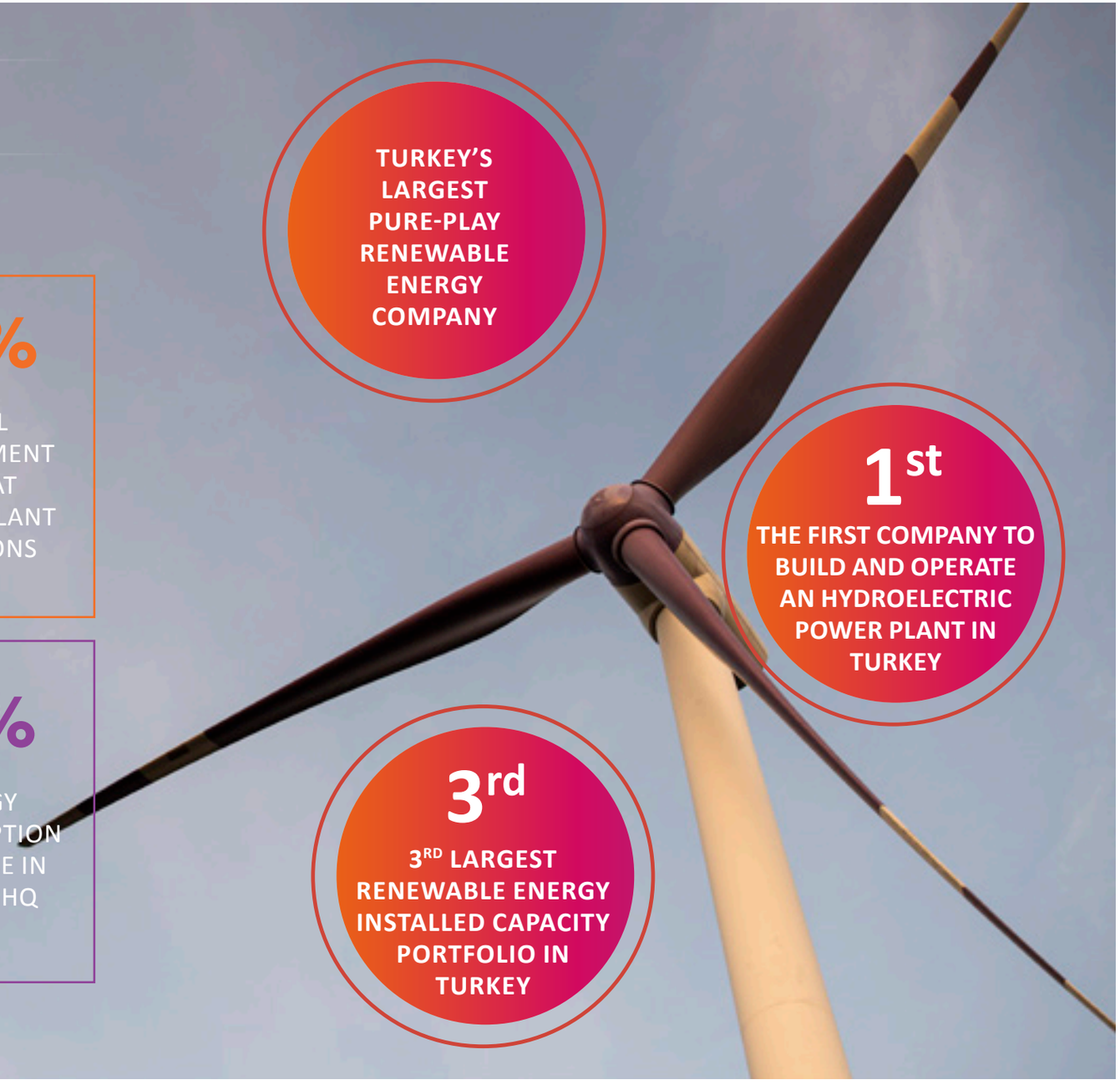
1,197 Billion TL
TURNOVER

67%
LOCAL EMPLOYMENT RATE AT POWER PLANT LOCATIONS

3,872 GWh
ANNUAL LICENSED GENERATION CAPACITY

2,801 GWh
ELECTRICITY GENERATION

50%
ENERGY CONSUMPTION DECREASE IN DENIZLI HQ



TURKEY'S LARGEST PURE-PLAY RENEWABLE ENERGY COMPANY

1st
THE FIRST COMPANY TO BUILD AND OPERATE AN HYDROELECTRIC POWER PLANT IN TURKEY

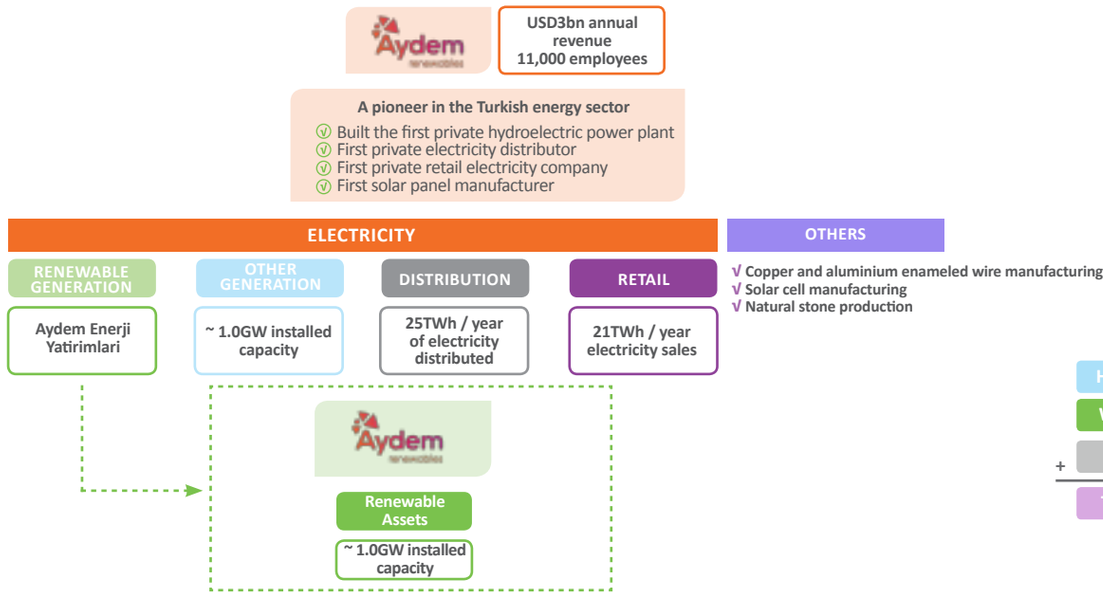
3rd
3RD LARGEST RENEWABLE ENERGY INSTALLED CAPACITY PORTFOLIO IN TURKEY

AYDEM HOLDING AND AYDEM RENEWABLES

About Aydem Holding

Aydem Holding is our principal shareholder, through its 100% shareholding in Aydem Enerji Yatırımları A.Ş., our parent company, and one of Turkey's largest companies operating in the energy sector. Aydem Holding, which operates in the fields of electricity generation, distribution and retail with its leading and ground-breaking approach in the energy sector in Turkey and its determination to implement the first innovations, continues to work today with over 11,000 employees and 40 years of experience, being sensitive to society and the environment and always focusing on people. It provides services to approximately 5 million customers with an annual turnover of $3 billion, installed capacity of 1,965 MW, licensed power generation capacity of 10,830 GWh, electricity distribution of 25,146 GWh and electricity retail sales of 21,207 GWh. Aydem Holding, owning Turkey's third-largest renewable energy portfolio, focuses on renewable energy while working for Turkey's sustainable future.

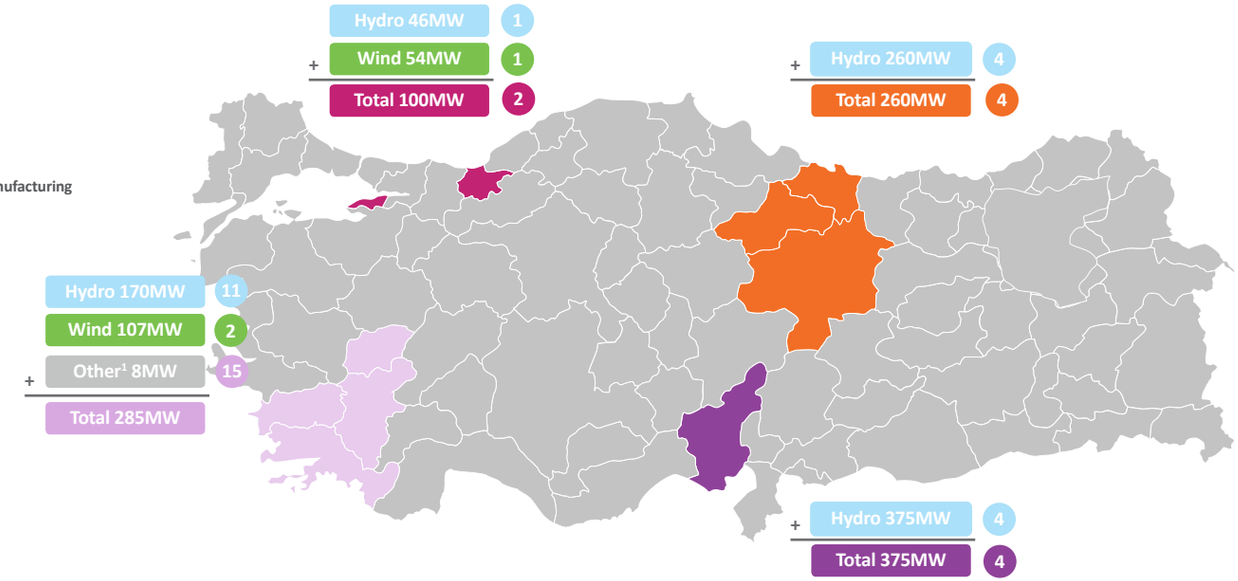
Overview of Aydem Group's structure



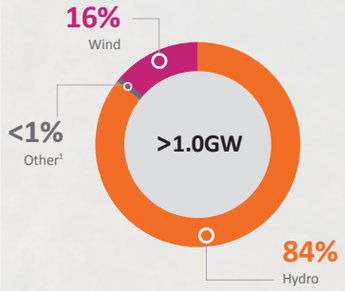
About Aydem Renewables

Aydem Renewables is Turkey's largest pure-play renewable energy generation company by installed capacity, with its expertise in the development, acquisition and operation of hydroelectric, wind, geothermal and landfill gas generation power plants. Aydem Renewables, which is based in Denizli, started its operations by founding the first private hydropower plant of Turkey in 1995 and operates 25 renewable energy power plants across four regions of Turkey, comprising 20 HPPs, three WPPs, one GPP and one LFG power plant. The power plants are located in the Black Sea, Marmara, Mediterranean and Aegean regions of Turkey. Aydem Renewables has specialized in project the development and operation of hydroelectric, wind, geothermal and landfill gas power plants and has 25 years of experience. All construction works starting from the design to the engineering and operation stages of 23 power plants in its portfolio are carried out within Aydem Renewables. Maintenance and operations of the remaining 2 power plants in the portfolio, which were acquired through a privatization tender, are maintained within Aydem Renewables.

As of December 31, 2019, our total installed capacity was 1,020 MW, of which 84%, or 852 MW, came from our HPPs and 16%, or 161 MW, came from our WPPs, with the remainder coming from our GPP and LFG power plant, and we had 3,872 GWh of licensed generation capacity. Aydem Renewables achieved a total electricity production of 2,801 GWh in 2019 and generated a turnover of TL 1,197 billion.



#1 pure play renewable company in Turkey



... with a resilient business model...

- √ %100 green energy
- √ Geographically diverse
- √ Modern assets

...resulting in solid financials

- TL 1.2 bln turnover

Portfolio Performance – 2019

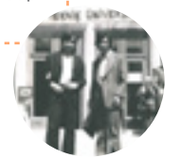
	Generation (MWh)
Adıgüzel HPP	51,526
Akıncı HPP	449,428
Aksu HPP	89,419
Bereket I-II HPP	11,118
Çırakdamı HPP	119,336
Dalaman HPP	104,783
Dereli HPP	118,719
Feslek HPP	11,501
Göktaş HPP	755,981
Gökyar HPP	30,389
Kemer HPP	92,030
Koyulhisar HPP	182,662
Mentaş HPP	132,840
Toros HPP	241,205
Söke WPP	150,774
Uşak WPP	120,427
Yalova WPP	136,843
Kumkısık LFG	3,749
Kızıldere GPP	(2,168)
TOTAL	**2,800,562**

INTEGRATED MANAGEMENT SYSTEM IS BEING IMPLEMENTED IN ALL POWER PLANTS AND HQ OFFICE.

ISO 9001:2015 COMPANY
ISO 45001:2018
ISO 14001:2015 COMPANY
ISO 50001
ISO/IEC 27001:2013

HISTORY AND MILESTONES

1980 — Our two founders, Ceyhan Saldanlı and Ali Yağlı, together with their two partners, established Elsan Electricity, the first company of what is now known as Aydem Group.



1985 — Tümaş was established in Denizli with the mission of marble production and trade

1995 — Aydem Renewables was established to generate electricity from domestic and renewable sources with the mission to build Turkey's first private hydroelectric power plant (HPP) project.

1997 — Construction of Bereket I was completed and it began operations as Turkey's first private hydroelectric power plant.

2008 — Aydem Retail and ADM Distribution companies were purchased after the privatization tender and the first

Geothermal Power Plant of the portfolio started to operate in Sarayköy

2012 — The first LFG Power Plant of the portfolio, Kumkısık Regular Gas Power Plant, began its operations.

2013 — Gediz Retail and GDZ Distribution companies were purchased after the privatization tender.

2014 — The first Wind Power Plant of the portfolio started to operate in Uşak.

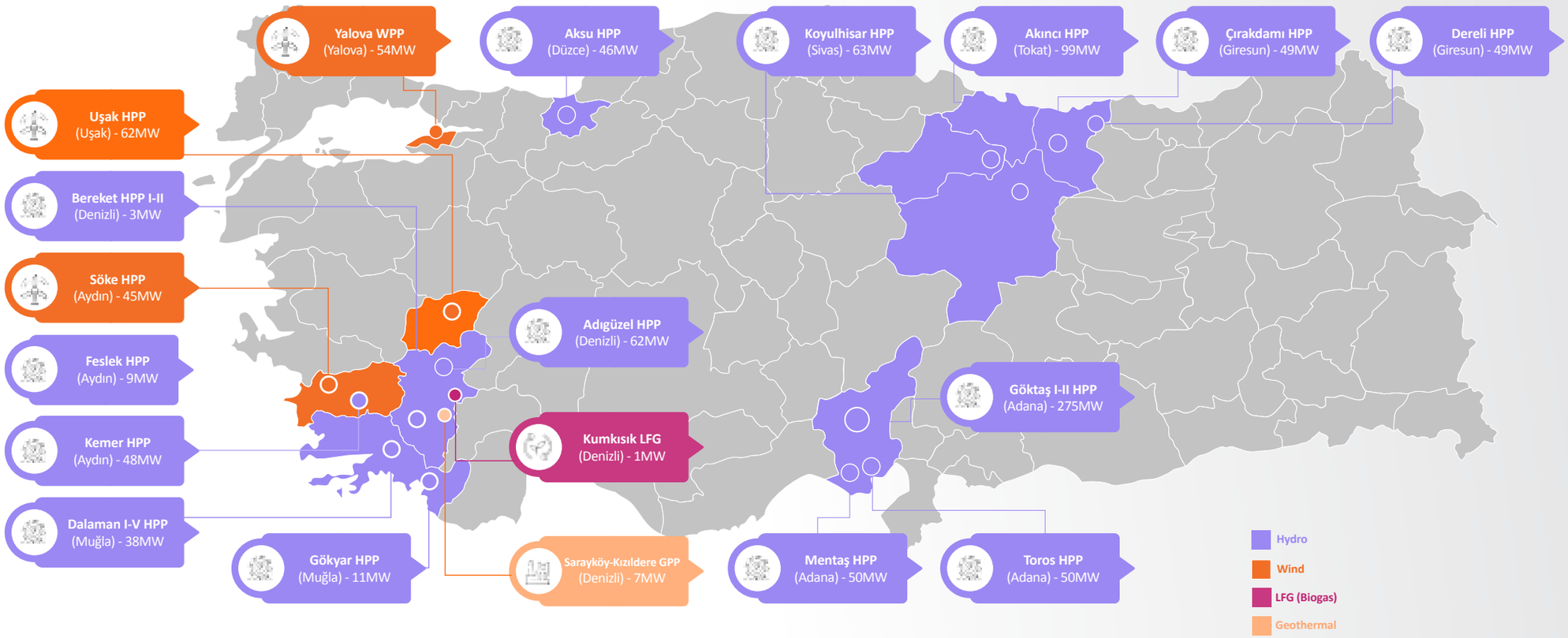
2015 — Aydem Holding company was established.

2016 — Göktaş I-II, the largest Hydroelectric Power Plant of the portfolio, started to operate.

2017 — We won the tender for privatization of the Kemer and Adıgüzel HPPs. Our largest HPP, Göktaş II HPP, began operations.

2019 — We completed our corporate reorganization and rebranded ourselves under the name Aydem Renewables. Turkey's first solar cell production starts with the brand of Parla.

AYDEM RENEWABLES PORTFOLIO



HYDROELECTRIC POWER PLANTS

Aydem Renewables has 20 hydroelectric power plants with an installed capacity of 852 MW in its portfolio. Total energy generation of these power plants in 2019 was 2,391 GWh.

Aydem Renewables has 20 Hydroelectric Power Plants with a total installed capacity of 852 MW throughout Turkey as of 31 December 2019. Total energy generation of these Power Plants in 2019 was 2,391 GWh. Hydroelectric power plants within Aydem Renewables are spread to four different regions and since each region has different hydrological properties, technical characteristics of these Hydroelectric Power Plants vary according to their region. As of 31 December 2019, 44% (375.2 MW) of the installed capacity consists of HPPs in the Mediterranean region, 20% (170.4 MW) of which consists of HPPs in the Aegean region, 19% (162 MW) of which is located at Black Sea (Northwest) region and 17% (144.5 MW) of which is located in the Black Sea (Northeast) region.

Since regional differences result in different weather and hydrological conditions, Aydem Renewables' HPP portfolio benefits from the stable and balanced power generation characteristics of HPPs throughout the year. Aydem Renewables' HPP portfolio consists of both stream type and dam type power plants. 73% (617MW) of the Hydro installed capacity is "stream-based type" HPPs and 27% (232.2MW) of Hydro installed capacity is "dam type" HPPs.

Hydroelectric Power Plants

	Location	Installed Capacity (MW)	COD (Year)
Adıgüzel HPP	Denizli (Aegean)	62.0	1996
Akıncı HPP	Tokat (Black Sea)	99.0	2018
Aksu HPP	Düzce (Black Sea)	46.2	2014
Bereket I HPP	Denizli (Aegean)	1.5	1997
Bereket II HPP	Denizli (Aegean)	1.6	1998
Çırakdamı HPP	Giresun (Black Sea)	49.1	2012
Dalaman I HPP	Muğla (Aegean)	7.5	2005
Dalaman II HPP	Muğla (Aegean)	7.5	2001
Dalaman III HPP	Muğla (Aegean)	7.5	2000
Dalaman IV HPP	Muğla (Aegean)	7.5	1999
Dalaman V HPP	Muğla (Aegean)	7.5	2001
Dereli HPP	Giresun (Black Sea)	49.2	2014
Feslek HPP	Aydın (Aegean)	8.8	2004
Göktaş I HPP	Adana (Mediterranean)	122.2	2016
Göktaş II HPP	Adana (Mediterranean)	153.4	2015
Gökyar HPP	Muğla (Aegean)	11.0	2006
Kemer HPP	Aydın (Aegean)	48.0	1958
Koyulhisar HPP	Sivas (Black Sea)	63.0	2009
Mentaş HPP	Adana (Mediterranean)	49.6	2006
Toros HPP	Adana (Mediterranean)	50.0	2013
TOTAL		**852.1**	

We purchased Adıgüzel HPP and Kemer HPP as part of an asset privatization process in May 2017

WIND POWER PLANTS

Aydem Renewables has 3 wind power plants as of 31 December 2019 with an installed capacity of 160.5 MW in its portfolio. These power plants are located in Yalova (Marmara region), Aydın and Uşak (Aegean region).

Aydem Renewables has three Wind Power Plants with a total installed capacity of 160.5 MW throughout Turkey as of 31 December 2019. These power plants are located in Yalova in Marmara region, Aydın and Uşak in Aegean region. Uşak Wind Power Plant is the first Chinese-made wind turbine project in Turkey. In addition, it is the first plant where purple blade application is carried out in order to protect biodiversity (birds and insects).

Söke Wind Power Plant was Turkey's most efficient Wind Power Plant in 2016 with an excellent generation performance with an actualized capacity factor of 47%.

Wind Power Plant

	Location	Installed Capacity (MW)	COD (Year)
Yalova WPP	Yalova (Marmara)	54.0	2016
Söke WPP	Aydın (Aegean)	45.0	2015
Uşak WPP	Uşak (Aegean)	61.5	2014

Söke WPP, which is one of the wind power plants, has been taken by the tender by TEİAŞ and is subject to a contribution agreement with TEİAŞ. The contract will expire on January 31, 2035.

GEOTHERMAL POWER PLANT

Aydem Renewables operates one Geothermal Power Plant, Sarayköy-Kızıldere, which has an installed capacity of 6.9 MW. This GPP is located in the Sarayköy-Kızıldere geothermal field, in Denizli province in the Aegean region. It began its operations in 2008 and was Turkey's first high-potential geothermal field explored for energy generation purposes. Aydem Renewables' Kizildere GPP provides heat energy to Sarayköy district of Denizli, comprised of approximately 5,000 households, through the water heated by geothermal sources. Kizildere GPP derives hot geothermal water from the other larger geothermal facilities in the same geothermal field and it utilizes this used (waste) geothermal water after other plants' generation and it is pumped back to the reinjection wells into the ground after heat energy is delivered to the households in order to protect nature and ensure the continuity of the natural resources. Sarayköy Heating Center operates in closed loop. The amount of water used for heating the closed cycle water between 01.10.2018 and 30.04.2019 is measured as 1,434,410 cubic meters. Although these dates indicate the heating season, geothermal water intake is stopped at the end of the heating season. There is no loss because the water used for heating is totally pumped back (reinjection) into the ground directly. Currently, Aydem Renewables' Kizildere GPP does not have the resources to heat water and generate electricity at the same time, as a result of which electricity generation from the GPP has been limited in recent years.

LANDFILL GAS POWER PLANT

Aydem Renewables Landfill Gas Power Plant has an installed capacity of 0.7 MW and is located in Kumkısık region of Denizli province. The power plant started its operations in 2012. Solid waste facility (landfill) belongs to Denizli Metropolitan Municipality and this area is where the domestic waste collected from the city centre is stored. An average of 750 tons of domestic waste is delivered to the stages per day. LFG Power Plant generates electricity as a result of drawing the methane gas generated in the accumulated domestic waste by means of the piping system and burning it in the gas engine (there is no incineration of waste). There is a gas purchase contract between Denizli Metropolitan Municipality and Aydem Renewables. The landfill facility of the Municipality is 25 hectares and the solid waste facility where the contract covers is 14 hectares. The area where the plant draws methane gas is 3 hectares. The amount of methane gas withdrawn from the solid waste facility is 2,305,390 cubic meters in 2018 and 2,069,145 cubic meters in 2019. Methane gas, emerges from the stored solid waste, is not released to nature and is totally burned in the power plant.

Other Type Power Plants

	Location	Installed Capacity (MW)	COD (Year)
Geothermal			
Sarayköy- Kızıldere GPP	Denizli (Aegean)	6.9	2008
Landfill Gas			
Kumkısık LFG	Denizli (Aegean)	0.7	2012

SUSTAINABILITY AT AYDEM RENEWABLES

Aydem Renewables aimed to be inclusive of all stakeholder groups in the process of determined sustainability priorities. As Aydem Renewables, while forming our sustainability strategy, we also conducted a stakeholder analysis in accordance with the AA1000 Stakeholder Engagement Standard (AA1000SES) and determined our priority areas.

Stakeholder relations

Aydem Renewables defines persons and institutions, which can be affected today and in the future due to Aydem Renewables' operations and also have an impact on company performance with their behaviours and decision, as its key stakeholders.

In the "Sustainability Workshop" held with the participation of senior management in early 2019, all stakeholders throughout the value chain are prioritized and classified according to their impact areas and degree of influence. During the stakeholder prioritization process corporate values and business ethics are considered, different communication methods and platforms are determined for each stakeholder group; therefore, continuous communication is enabled. As an integral part of sustainability studies in Aydem Renewables, stakeholder views and expectations are constantly monitored using the most effective and efficient communication channels.

Stakeholder	Stakeholder Communication Platform	Communication Frequency
Analysts	Meetings, conferences, Investor Relations website	Consistently
Holding Company and Other Group Companies	Board of Directors meetings, meetings	Consistently
Press	Press releases, press conferences, interviews, industrial meetings, congresses	Depending on the company agenda
Employees	New Idea Hotline (Fikir Hattı), EnPort intranet platform, EnBulten monthly online internal communication magazine, social events, management meetings, OHI (Organizational Health Index) Project Group meetings, mailings	Consistently
Audit and Consulting Firms	Meetings, reports, presentations	Consistently
Rating Agencies and Valuation Companies	Meetings, conferences	Consistently
Financial Institutions	Meetings, congresses, reports	Consistently
Shareholders	Board of Directors meetings, Board Committee meetings, Investor Relations website	Consistently
Public Institutions, Local Administrations, Regulatory Authorities and Industrial Associations	Meetings, congresses, face-to-face interviews	Consistently
Competitors	Industrial meetings	Consistently
Trade Unions	Meetings, face-to-face interviews	Consistently
Suppliers	Projects	Consistently
Chambers of Commerce/ Trade Associations, NGOs, Associations	Meetings, congresses, face-to-face interviews	Consistently
International Organizations	Projects	Depending on the project scope
Universities	Projects	Depending on the project scope
Investors	Meetings, investor presentations, Investor Relations website	Consistently

MEMBERSHIPS

- TÜSİAD – Turkish Industry and Business Association
- World Energy Council (DEK) - World Energy Council Turkish National Committee
- Denizli Chamber of Industry
- Denizli Chamber of Commerce
- UN Global Compact
- Power Generators Association (EÜD)

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SUSTAINABILITY PRIORITIES

In the "Sustainability Workshop" held in January 2019 with top management, sustainability issues were reviewed and 8 top priority sustainability strategy areas were identified among 20 potential topics.

It is aimed to cover all stakeholder groups in the process of determining sustainability priorities of Aydem Renewables. In the "Sustainability Workshop" held with senior management in January 2019, sustainability issues were reviewed and 20 potential sustainability topics were identified. The impact of different stakeholder groups on sustainability performance were analysed and a list of prioritized stakeholder groups was prepared during this workshop. An online impact assessment survey was conducted with both internal and external stakeholders in order to understand which of the potential sustainability topics had high impact on Aydem Renewables' sustainability performance and therefore should have the highest priority. 118 employees and 29 different stakeholder groups participated in this survey study. The results were re-evaluated by the senior management and potential topics were grouped under three main categories as top priority areas, high priority areas and other priority areas depending on their impact level on Aydem Renewables' sustainability performance. All categories are consolidated in the "Sustainability Materiality Matrix".

Top Priority Areas

- Financial Performance
- Occupational Health and Safety
- Risk Management
- Energy Supply Security
- Ethics and Transparency
- Use of New Technologies
- Energy Management
- Corporate Governance

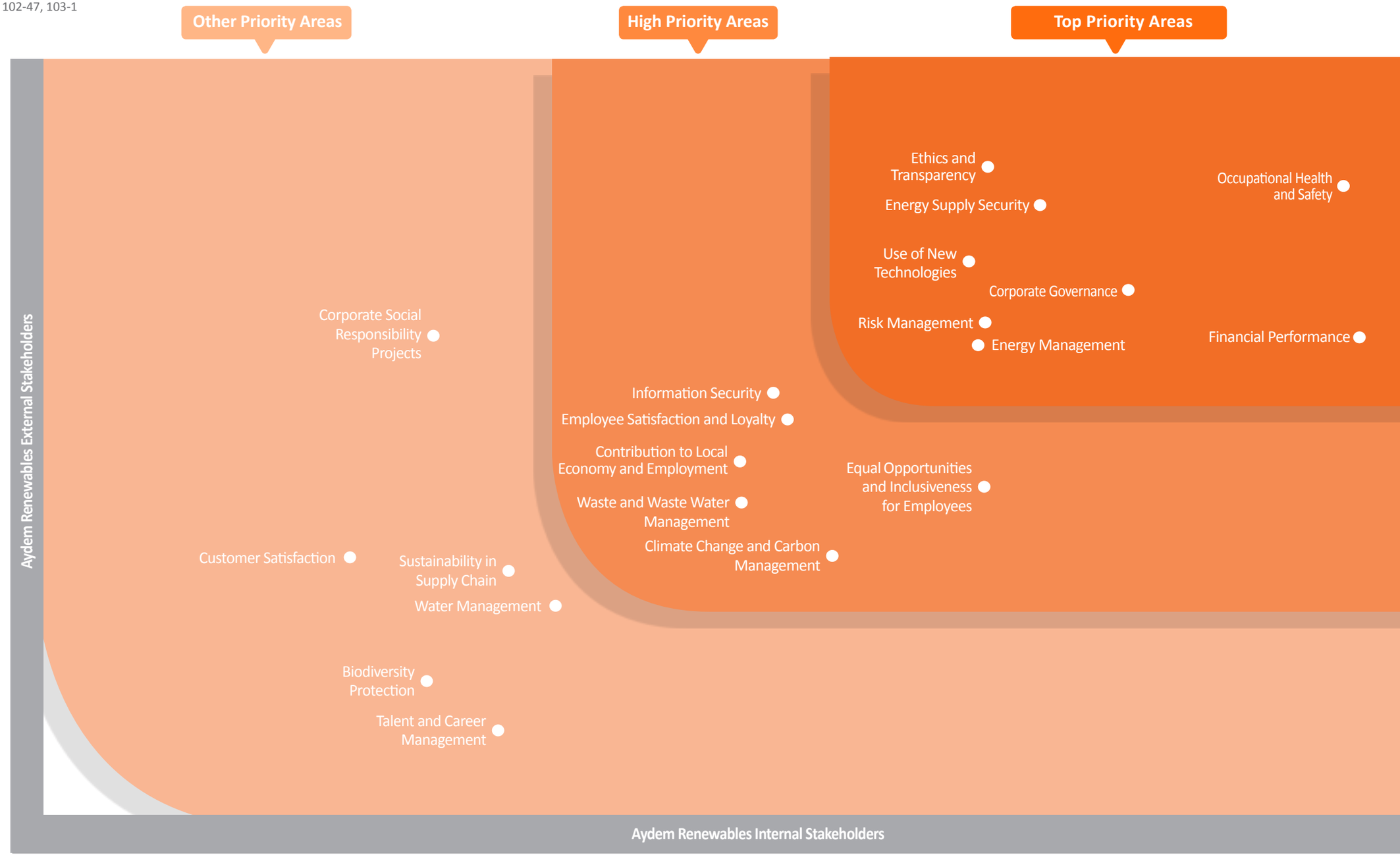
High Priority Areas

- Contribution to Local Economy and Employment
- Employee Satisfaction and Loyalty
- Information Security
- Waste and Waste Water Management
- Climate Change and Carbon Management
- Equal Opportunities and Inclusiveness for Employees

Other Priority Areas

- Sustainability in Supply Chain
- Talent and Career Management
- Corporate Social Responsibility Projects
- Biodiversity Protection
- Customer Satisfaction
- Water Management

SUSTAINABILITY MATERIALITY MATRIX



SUSTAINABILITY STRATEGY

In line with our "Energy for Life" vision, we know the importance of energy in every part of life and we consider this approach a perspective of respect for business, environment and society.

Today, the world is on the verge of global warming and climate crises due to population growth, inefficient use of energy resources and insufficient studies on nature. Efficient use of energy, one of humanity's most basic needs, has become a priority for everyone today. With the right energy planning and energy production, it becomes an obligation to make more use of renewable energy sources.

The need for energy increase since energy is one of the basic needs of sustainable development. Taking into account the limited access to primary energy sources and their damage to the environment and nature, especially in the regulation of energy policies and the use of domestic and renewable energy sources has become an important economic factor. Aydem Renewables contributes to the economic, social and environmental development of our country by investing in renewable energy technologies so as to sustain natural resources directly, which are related to its field of activity.

Following the determination of our sustainability priority areas that closely affect our sustainability performance, we have formed a sustainability strategy for Aydem Renewables by evaluating our company's environmental, social and economic impact areas, expectations of our stakeholders and our current corporate strategy.

Aydem Renewables has aligned its sustainability strategy studies and all business goals with the national and global common agenda by linking our sustainability strategy with the United Nations Sustainable Development Goals (SDGs).

We continue to contribute to the sustainable growth of our country and prepare a better future for the environment, society and future generations with renewable energy generation. Being the leading and pioneering renewable energy company of Turkey, Aydem Renewables, we respect the requirements of our business, believe that we need to create value for our stakeholders and society in order to succeed in the long term and we adopt an approach that considers the requirements of global standards and initiatives, sustainability of natural resources, environment and the needs of future generations.

Aydem Renewables has defined its Sustainability Strategy under three titles:

Respect for Business:
We strive to improve our productivity and financial performance by updating our corporate governance structure to the necessities of the time and adapting to new technologies. With the awareness that our employees are our most important stakeholders, we adopt an approach that takes into account high performance and continuous improvement by providing a safe, healthy and motivating working environment.

Respect the Environment:
With the awareness that natural resources are limited, we are focusing on increasing the use of renewable energy sources, adapting to climate change, supporting zero waste strategy and sustainability while working for today and the future to achieve better. We implement an effective sustainability policy and water management with maximum respect for biodiversity protection in our areas of activity.

Respect the Society:
Ensuring universal access to affordable, reliable and modern energy services is one of the major global goals that is focused on by the whole world. Meeting this demand with uninterrupted, reliable and low cost energy will be possible by resource diversification and in particular by more use of renewable energy sources. The focus of our respect for society is to increase the share of renewable energy sources in energy supply. However, in the regions where we operate, we primarily support sustainable development through contribution to the local economy, local employment and social responsibility projects.

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OUR SUSTAINABILITY STRATEGY

	Sustainability Priority Areas	Respect for Business	Respect the Environment	Respect the Society	Sustainable Development Goals (SDGs).
Top Priority Areas	Financial Performance	●			
	Occupational Health and Safety	●			
	Risk Management	●			
	Ethics and Transparency	●			
	Use of New Technologies	●	▲	▲	
	Corporate Governance	●	▲	▲	
	Energy Management	▲	●		
	Energy Supply Security	▲	▲	●	
High Priority Areas	Employee Satisfaction and Loyalty	●			
	Information Security	●			
	Equal Opportunities and Inclusiveness for Employees	●			
	Waste and Waste Water Management		●		
	Climate Change and Carbon Management		●		
	Contribution to Local Economy and Employment			●	
Other Priority Areas	Sustainability in Supply Chain	●	▲	▲	
	Corporate Social Responsibility Projects			●	
	Water Management		●		
	Biodiversity Protection		●		
	Talent and Career Management	●			
	Customer Satisfaction				

● First Priority ▲ Secondary Priority

103-2

SUSTAINABILITY POLICY

Adopting respect for business, environment and society with a management approach integrating the vision of "energy for life" and corporate sustainability approach, our company accepts the economic and social development of the society and environmental sustainability as the main responsibility being a model company in the energy sector,

- Making corporate sustainability perspective a corporate culture and raising awareness in this field both in our employees and stakeholders,
- Setting our business goals by taking into account the three aspects of sustainability in economic, environmental and social dimensions in all our activities,
- Contributing to the energy supply security and decrease import dependency of Turkey in energy sector by investing in only renewable and clean energy,
- Ensuring efficiency, continuity and security in energy production with an effective portfolio management,
- Considering, measuring and evaluating the impacts of our activities and investments on the environmental, social, natural and cultural heritage by adhering to our ethical rules,
- Developing and implementing practices that will improve the field of occupational health and safety in accordance with our priority focus area studies, following the international performance criteria in this field and publishing them in our sustainability report every year,
- As a company that produces energy from renewable sources, developing and implementing applications that will improve the amount of energy we consume in order to continue our activities, to use the energy we consume more efficiently by constantly monitoring our energy consumption, publishing our energy consumption amount in our sustainability report every year,
- Calculating, verifying, monitoring and publishing the emissions from our activities in our sustainability report every year in order to fight climate change in accordance with our priority focus studies,
- Monitoring our water consumption in accordance with our priority focus area studies, reporting it in our sustainability report every year, ensuring the efficient use of water and raising awareness among our employees and stakeholders in this regard,
- Informing our suppliers about our sustainability strategy and expectations by giving importance to sustainability criteria in our supply chain and contributing to reducing sustainability risks in our impact area by adding these criteria to our supplier audit processes,
- Using our resources efficiently by implementing systems such as our reporting at international standards, effective budget management, efficiency monitoring with our effective corporate governance approach,
- Supporting the social and economic development of the community and our local stakeholders, creating local employment and preferring products and services provided by local companies as much as possible,
- Increasing the loyalty and welfare of our employees in order to ensure sustainable efficiency, to work to make the working environment more efficient,
- Not allowing discrimination between our employees under any circumstances and providing equal rights to all our employees in terms of remuneration, performance evaluation, employment, etc.,
- Ensuring equal opportunities for women in our business environment and increasing women employment,
- Accepting and giving particular importance to the religious, structural and cultural differences of all our stakeholders,
- Complying with anti-bribery and anti-corruption laws and regulations, ethical and professional principles and international rules, as we emphasize in our Anti-Bribery and Anti-Corruption Policy,
- Raise awareness among our employees and stakeholders about climate change, sustainability and United Nations Sustainable Development Goals ,
- Complying with the 10 Principles of the Global Compact of the United Nations, of which we are signatory,
- Ensuring effective communication of our sustainability policy and our commitments with all our stakeholders , have been accepted as our Sustainability Policy.

Moreover, Aydem Renewables, which became a signatory of the United Nations Global Compact in 2020, is committed to comply with the 10 Principles of the Global Compact.

VALUE CHAIN

Aydem Renewables aims to manage its sustainability strategy by covering the entire value chain, and takes care to reflect this awareness to its stakeholders in value chain.

Aydem Renewables defines its value chain as all activities that create value from the generation process to the energy sales stage. Environmental protection, social development and economic development criteria have been integrated into every stage of Aydem Renewables in this chain. Aydem Renewables has collected all its processes in its value chain under the headings of Generation, Society, Suppliers and Energy Trade and Sales by focusing on the principle of ethics and transparency.

Aydem Renewables focuses on energy generation processes and its employees with the perspective of Respect for Business in Generation. It also focuses on all environmental management processes with the perspective of Respect the Environment. Aydem Renewables supports the development of local communities with its social responsibility projects in the regions where it operates together with its contribution to local employment with the perspective of Respect the Society. Aydem Renewables gives importance to the development of its suppliers within the scope of sustainability management and imposes sanctions for the compliance of its suppliers to the procedures and policies that Aydem Renewables has established with the focus of its sustainability approach. In the processes of Energy Trade and Sales, corporate governance processes, risk management, adaptation and usage of new technologies, increasing financial performance together with energy supply security are one of the most important criteria for Aydem Renewables' value chain.

Generation

- Occupational Health and Safety
- Corporate Governance
- Employees
- Energy Management
- Waste and Waste Water Management
- Climate Change and Carbon Management
- Biodiversity Protection
- Water Management
- Use of New Technologies
- Ethics and Transparency
- Risk Management

Society

- Contribution to Local Economy and Employment
- Corporate Social Responsibility Projects
- Occupational Health and Safety
- Ethics and Transparency

Suppliers

- Sustainability in Supply Chain
- Ethics and Transparency
- Risk Management

Energy Trading-Sales

- Energy Supply Security
- Energy Management
- Financial Performance
- Use of New Technologies
- Ethics and Transparency
- Risk Management
- Customer Satisfaction

CORPORATE GOVERNANCE

Aydem renewables

OUR CORPORATE GOVERNANCE OBJECTIVES

Innovation

Even in the most unpredictable times, we are able to bring Turkey together with many pioneering achievements with a strong will, courage, agility and an understanding of events from outside the box. Innovation is always our key starting point while seeking better for today and the future.

Sustainability

While offering more efficient and efficient solutions for today's needs, we develop approaches that respect the sustainability of natural resources, the environment and the needs of future generations.

Human Orientation

We know our job is to serve people. This understanding is at the heart of our business as we work to make human life even better. We choose to develop by adding value to people. We see the needs of all our stakeholders as a priority.

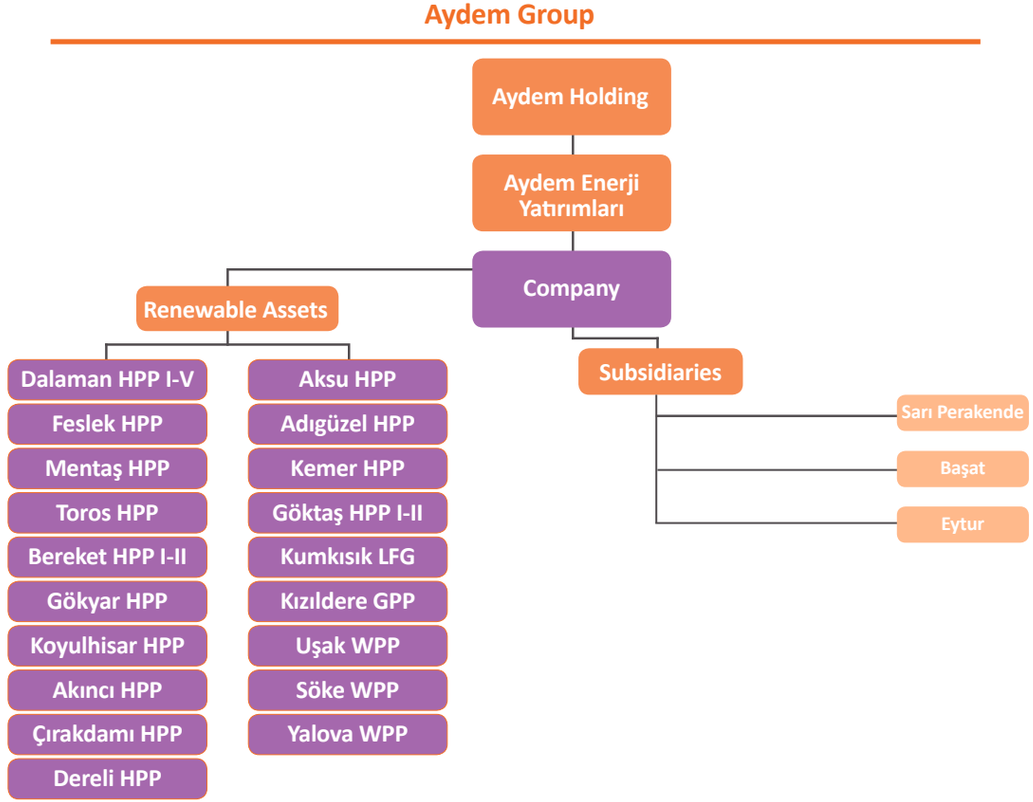
New Corporate Governance System

Aydem Renewables has entered into an institutional transformation process within the scope of sustainability priorities in the first months of 2019. With this transformation, Aydem Renewables, which determines its priority issues from a sustainability perspective, has determined its sustainability strategy within the scope of its priority areas. Aydem Renewables, which started a new restructuring process in corporate identity and governance processes with the awareness that corporate governance structure and processes have an important place in the sustainability approach, completed the process of Corporate Restructuring in December 2019 and took the following steps;

- Fırat, Söke, Arnaz, Arova, Bereket Geothermal and Düzce Aksu companies, which are separate companies within Aydem Group and have renewable power plants, have been merged within Aydem Renewables and the assets and liabilities of the companies have been transferred to Aydem Renewables portfolio. Thus, Aydem Renewables company has become a portfolio over 1 GW of installed capacity that produces electricity using 100% renewable resources.

- A separate company within Aydem Group, the retail electricity sales company, Sarı Perakende, was incorporated into the company and became a 100% subsidiary of Aydem Renewables. Sarı Perakende is transferred under Aydem Renewables in order for it to carry out its activities under its trade license in case of growth of Aydem Renewables' portfolio. Currently, it is not active.

The new structure after the corporate restructuring process is presented in the following chart.



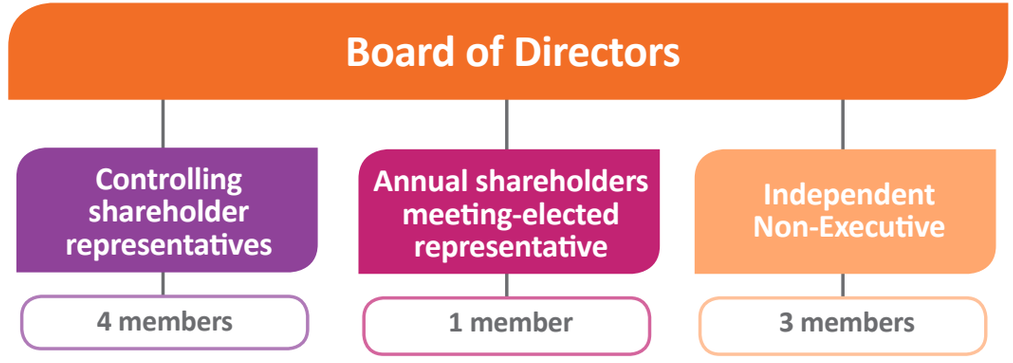
102-18, 103-3

Board of Directors

Aydem Renewables Board and Senior Management perform their duties with transparency principle, awareness of accountability to the company and shareholders and by keeping the profitability of the company and the interests of shareholders at the forefront with the sustainability approach. However, Aydem Renewables simultaneously announces its financial and non-financial information to public in an accurate, understandable, interpretable and easily accessible manner, except for the sensitive information that has transparency issues and confidential business information.

In Aydem Renewables, which has a new governance structure with its sustainability approach, the Board of Directors is seen as the approval authority of critical decisions. The Shareholders or the Board of Directors are not intervening in daily transactions but are informed about critical issues. In cases of high financial impact and risk, the Board of Directors of Aydem Renewables plays a decisive and supervisory role in the management processes of Aydem Renewables. Aydem Renewables Board is the highest governing body responsible for tasks such as defining strategic objectives, determining corporate governance, identifying the people and financial resources needed, auditing the performance of the management, observing the compliance of the activities with the legislation, the Articles of Association, internal regulations and the policies created, and auditing the sustainability performance of the Company.

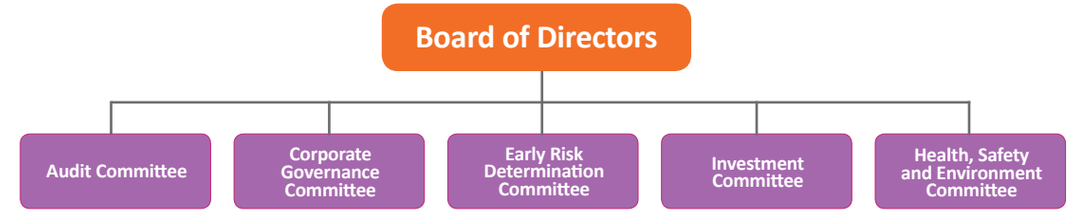
As of 2019, there are 4 members at Aydem Renewables Board. As of 2020, 4 independent members will be appointed to Aydem Renewables Board of Directors and a total of 8 members are planned to be appointed. It is aimed to give priority to women in appointed members. The success of the Board of Directors is assessed by the extent to which the main business objectives are achieved in line with the corporate objectives and by monitoring the success rate of the strategies. Since the performance indicators of the main business objectives are the result of the key performance indicators of all processes, including the sustainability management process, the highest governance body also evaluates its own performance, especially in relation to economic, environmental, social and governance performance.



Duties and Responsibilities of the Board of Directors

Human Resources	Approves organizational and reporting structure changes at General Manager level
	Approves requirements, appointment and termination of recruitment contract for General Manager level
	Approves performance management, salary and social rights policy
	Evaluates the performance of C-level in line with the established performance management policies
Procurement	Approves procurement policy and limits
	Approves purchases higher than 1 million USD
Finance and Accounting	Approves preparation of annual budget plan
	Approves requests for revision of approved budget
	Approves large and short term credit facilities
	Approves long-term credit opportunities
	Approves financial risk management and hedging methods
Projects	Approves investments higher than 1 million USD
	Evaluates financial performance monitoring reports of large-scale projects and approves the action plan for next steps
	Evaluates and makes the final decision on the investment plan
Information Technologies	Approves information security strategies

BOARD COMMITTEES



Audit Committee

The main purpose of the Committee is the supervision of the Company's accounting system and accounting practices, the operations of the company's internal control systems, public disclosure of the Company's financial information, the operation and efficiency of the internal and external audit of the Company and the compliance of the Company with the applicable legislation. The Committee also performs the duties imposed on it under the Articles of Association and the Communiqué. The Committee aims to contribute to the constant improvement of the Company's compliance with the applicable legislation and the internal regulations, internal control systems and the enhancing of the transparency, accountability, fairness, predictability and efficiency within the Company.

In this context, the Audit Committee provides contribution to the Board of Directors and also in charge in respect of the following:

i. Election of the independent auditor subject to the approval of the Board of Directors, supervision of the independent audit process and the work of the independent auditor,
ii. Approval of annual audit plans,
iii. Monitoring the effectiveness and adequacy of internal audit and internal control management systems,
iv. Submitting its written evaluation to the Board of Directors to ensure the accuracy of the annual and interim reports and accounting procedures of the Company,
v. Monitoring the Company's compliance to the applicable laws and regulations ,
vi. Supervision of the Company's compliance with the

BOARD COMMITTEES

Principles Regarding Related Party Transactions, performing of the obligations imposed on it within the scope of the relevant principles and in particular, fulfilment of the duties and obligations specified in the working principles in this context.
The Audit Committee shall consist of at least two members and the members from the Committee shall be elected from among the independent members of the Board of Directors. At least one of the members of the Committee must have a minimum experience of five years in the fields of audit/accounting and finance. The Committee convenes with the participation of the simple majority of its members and passes decisions with the majority of the members present at the meeting. The Committee meets at least quarterly and for a minimum of four times per year except in cases where it convenes urgently within the framework of the Principles Related to Relevant Party Procedures.

Corporate Governance Committee

The Corporate Management Committee shall assist the Board of Directors in relation to the compliance with the corporate governance principles, including the regulation of the investigations and conflicts of interest which may occur in case of violation of the corporate governance principles. The Corporate Governance Committee shall also monitor the investor relations unit and fulfil the duties of the Nomination Committee and the Remuneration Committee.
Within this scope, the Committee is in charge of the following:
i. Preparing recommendations regarding the appointment of the Board members,
ii. Ensuring the efficiency and independence of the Board members within the scope of the corporate governance principles,
iii. Ensuring that the corporate governance principles are adopted and implemented by the Board of Directors,
iv. Annual evaluation of the compliance with the corporate governance principles and reporting the results thereof to the Board of Directors,
v. Making recommendations regarding the functionality of the Board of Directors and its committees,
vi. Monitoring the investor relations unit,
vii. Determining the rules and principles applicable to the evaluation of the Board members and members of the senior management in respect of their fees and performance related payments,
viii. Making recommendations to the Board of Directors regarding the fees and performance related payments of the Board members and members of the senior management.
The Corporate Governance Committee shall consist of at least three members who are either Board members or individuals who are not Board members but experts in their fields, and the chairperson of the Committee shall be elected from among the independent members of the Board of Directors. The majority of the Committee members are elected from the non-executive Board members. Manager of the investor relations unit is a natural member of the Committee. The Corporate Governance Committee meets at least four times a year with the frequency deemed necessary for the efficiency of its operations. The Committee convenes with the participation of the simple majority of its members and passes decisions with the majority of the members present at the meeting.

Early Risk Determination Committee

The Early Risk Determination Committee assists the Board of Directors in the formation of a committee of experts for identifying the risks that might jeopardize the existence, improvement and continuation of the Company in a timely manner, implementation of the appropriate risk management strategies and risk management, and also performs other duties imposed on it under the applicable legislation.

The Committee shall consist of at least two members. In the event that the Committee consists of two members, both of them, and in the event the Committee has more than two members, the majority of the members shall be elected from among the members of the Board of Directors who do not have executive functions. The chairperson of the Committee shall be one of the independent Board members. Persons who are not Board members but specialized in their fields may also become Committee members. The Early Risk Determination Committee meets at least four times a year with the frequency deemed necessary for the efficiency of its operations.

Investment Committee

The purpose of the Committee is to evaluate the investment and business development projects in excess of USD 1 million, in line with the purpose and subject of the Company's articles of association, submit them to the approval of the Board of Directors and carry out the follow-up processes. The Investment Committee shall consist of the Executive Chairman of the Board, two members of BoD, Aydem Renewables General Manager, Aydem Renewables CFO. The Committee shall convene once in three months. The Committee convenes with the participation of the simple majority of its members and passes decisions with the majority of the members present at the meeting.

Health, Safety and Environment Committee

The purpose of the committee is with developing a culture of sustainability, life, occupational health and safety covering the Company's employees and all operating facilities to ensure that proactive safety behavior is adopted and developed, including environmental regulations and activities. In addition, to inform the Board of Directors about preventive/remedial measures to ensure the implementation of sustainability principles, areas that may create opportunities and results of operations. The Working Principles covers all social, environmental, occupational health and safety issues to be assessed by the Committee. The Committee shall be responsible for assessing the objectives of sustainability, OHS, environmental and social issues and evaluating key performance indicators ("KPIs").

Board of Directors

The Health, Safety and Environment Committee shall convene once in three months. The Committee convenes with the participation of the simple majority of its members and passes decisions with the majority of the members present at the meeting.

Health, Safety and Environment Board Committee

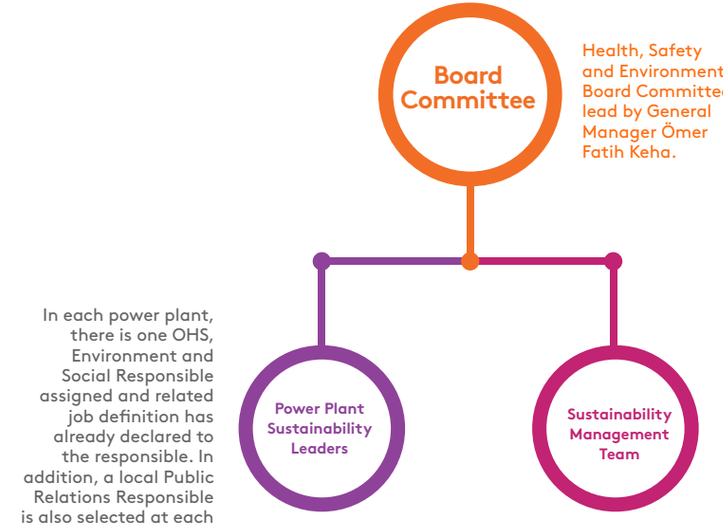
The Committee shall consist of the one member of the board of directors, Operations Director, Project and Maintenance and Director, Occupational Health and Safety, Environment and Integrated Management Systems Manager. In the event that the agenda of the committee meeting includes articles on stakeholder engagement and social impact issues, the Human Resources Director and Corporate Communications Manager shall also participate. The member of the Board of Directors shall preside the Committee.

The Committee monitors, reviews and revises issues including sustainability, OHS, environmental and social but not limited to, prepares the relevant action plans and reports the relevant issues and processes to the Board of Directors if necessary:

i. OHS performance and objectives with taking into account the feedbacks from the HSE Committee and the Life Safety Sub-Committee and field staff;
ii. Actions to ensure continuous improvement and development in environmental activities;
iii. Evaluation of the feedbacks on environmental and social performance, energy consumption, waste management, environmental and social risks;
iv. Evaluation of the KPI applications and related issues;
v. Evaluation of the actions to promote OHS culture, planned management walks and OHS risk assessment results;
vi. Monitoring and reporting of the training activities related to OHS, environmental and social issues;
vii. Prevention of work accidents and occupational diseases, following the activities to create healthy and safe working environments, setting targets for performance measurement and reporting the data and information provided by the relevant units to the chairman of the committee who is a member of the Board of Directors;
viii. Determination, measurement, monitoring, recording, assessment and reporting of the environmental and social risks of the Company's operations and their impacts;
ix. Increased organizational resilience through continuous improvement of OHS performance with proactive risk prevention, monthly planned safety controls, monthly management OHS walks, regulatory preventive actions, near misses, unsafe act, unsafe condition and LTI;
x. Sustainability report and ESG ratings.

SUSTAINABILITY MANAGEMENT OF AYDEM RENEWABLES

Sustainability in Aydem Renewables is managed by representatives selected from all functions under the leadership of senior management alongside with the authority and responsibilities of the Board of Directors and General Manager. Sustainability studies are carried out with the Health, Safety and Environment Board Committee, the Operational Life Safety and Environment Committee and the Power Plant OHS, Environment and Social Responsible working under the operational committee.



In each power plant, there is one OHS, Environment and Social Responsible assigned and related job definition has already declared to the responsible. In addition, a local Public Relations Responsible is also selected at each power plant.

The Sustainability Management Team (Life Safety and Environment Committee) meets monthly and regularly reviews the strategies and objectives. It determines the time required to achieve the targets and measures their effects. Also, strategies and targets are followed in Management Review Meetings (MRM) held at certain periods within the scope of Integrated Management Systems throughout the year. All these monitored and reported strategies and targets are reported to the Health, Safety and Environment Board Committee by the Sustainability Management Team every quarter prior to the Board Committee meeting.

Board Committee, Aydem Renewables Sustainability Management Team and Power Plant Sustainability Leaders are responsible for working on disseminating practices and involving stakeholders, taking and implementing investment decisions necessary for achieving sustainability goals, and ensuring the flow of information with stakeholders by publishing the sustainability report every year.

102-11

RISK MANAGEMENT

Aydem Renewables works with the belief that protecting the assets and values of the company in the long term, providing sustainable financial performance, income and competitive power and growth is the effective management of risks. Internationally accepted risk management principles are used in risk management processes at Aydem Renewables. Aydem Renewables has taken all necessary steps in order to comply with the Capital Markets Board Corporate Governance Principles announced by the CMB.

It is the responsibility of the Board of Directors to establish policies regarding risk management activities in Aydem Renewables. The Board of Directors has appointed the Early Risk Determination Committee in order to manage the risks effectively. The committee has non-executive Board members, and the committee is managed by an independent Board member.

The Early Risk Determination Committee convenes 6 times a year periodically and more frequently if needed. In addition, in order to make faster decisions and to act quickly in variable and competitive market conditions, risk management has been fully integrated into Aydem Renewables' daily activities and strategic planning.

The Early Risk Determination Committee shall be in charge of the following duties:

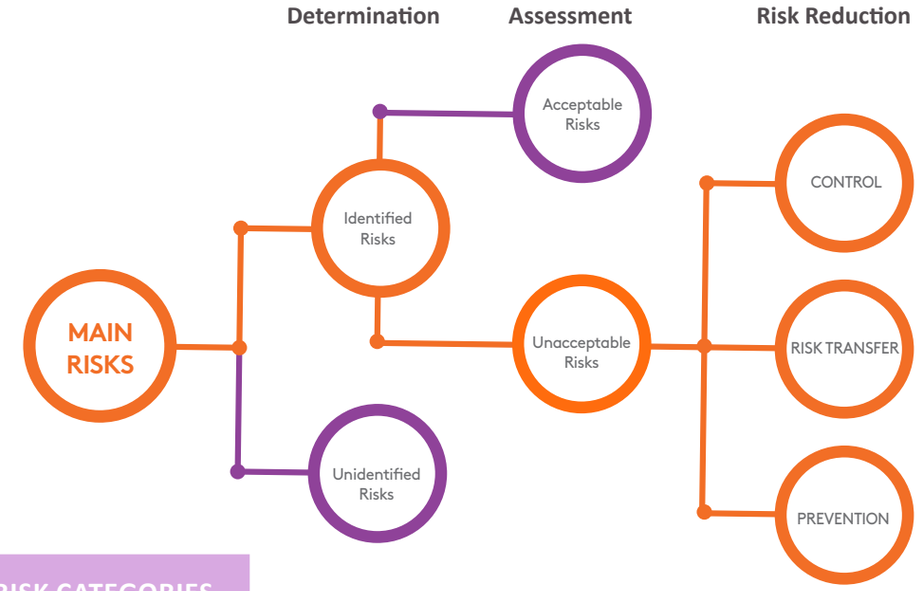
i. Establishing corporate risk management approach, ensuring the establishment and maintenance of an effective risk management framework;
ii. Identification, evaluation and monitoring of the existing and potential risks that may have an effect on the Company's achievement of its targets in accordance with the corporate risk management systems, determining the principles aimed at managing the relevant risks in line with the Company's risk taking profiles, ensuring that the foregoing are taken into account in the decision making policies;
iii. To carry out studies to determine the risk policies and the related standards and methodologies used in managing the risks within the Company and to submit them to the approval of the Board of Directors;
iv. To carry out studies to prepare policies that define the risk appetite of the company and that comply with the strategic plans and targets approved by the Board of Directors, and submit them to the approval of the Board of Directors;
v. To present the indicators within the scope of risk appetite for the approval of the Board of Directors by creating a proposal relating to their level; to monitor the indicators and submit the results, evaluations and recommendations to the Board of Directors when necessary;
vi. To ensure effective implementation of the company's strategies and risk appetite throughout the Company;
vii. To adequately inform the members of the Board of Directors about the risk-creating activities of the company, including strategic management, capital and resource management, risk profile, risk appetite, business activities, financial performance and reputation;
viii. Ensuring the maintenance of the internal processes including capital and liquidity levels and asset-liability structure; implementation of stress testing, where appropriate, to ensure compliance with the company conditions
ix. To ensure the integration of risk management and internal control systems into the Company's corporate structure and business processes;
x. Working on determination of the risk taking profile (risk appetite, risk capacity, risk limit, etc.) of the Company, and to present recommendations to the Board of Directors and management;
xi. To evaluate and approve risk studies carried out within the Company; informing the Board of Directors when necessary, and provide suggestions;
xii. Identifying the risks that will be maintained, managed, shared or completely eliminated within the Company, by applying probability and impact calculations;
xiii. Evaluate the development and maintenance of management reports to ensure that information is timely, accurate and relevant;
xiv. To follow up the latest status of audit topics and findings, to evaluate the effectiveness and efficiency of the actions taken accordingly;
xv. To supervise the activities regarding business continuity management;
xvi. Examining the risk management systems at least once a year and monitoring the compliance with the Committee decisions of the practices of the relevant departments that are in charge of risk management;
xvii. Identifying technical bankruptcy in a timely manner, if any, warning the Board of Directors in relation to the matter and making recommendations regarding the measures to be taken;
xviii. Submitting a report to the Board of Directors every two months evaluating the situation, pointing towards the hazards and the applicable solutions, sending these reports to the auditor, audit committee and internal audit department as well;
xix. Preparing annual reports to be submitted to the Board of Directors, aimed at providing a basis for the Board's evaluation of the Committee's efficiency, which shall be included in the annual activity report and cover issues such as the number of members, meeting frequency and activities of the Committee.

RISK MANAGEMENT POLICY OF AYDEM RENEWABLES

Aydem Renewables Risk Management Policy, which has been approved by the Aydem Renewables Board of Directors, explains Aydem Renewables' risk management strategy, general principles and management principles regarding the risk management framework. Board of Directors is responsible from the establishment of annual plans and policies regarding risk management activities; The Company's risk executive or Legal and Compliance Manager is responsible for creating supportive documentation and implementation of risk management activities in parallel with plans and policies.

Aydem Renewables risk management strategy comprises of 8 components.

RISK ASSESSMENT



RISK CATEGORIES

Risks in Aydem Renewable Energy are classified in 6 main risk categories considering cause, event results;
i) Strategic Risks
ii) Operational Risks
iii) Employment, Security, Business Continuity and Environmental Risks
iv) Regulation Risks
v) Market Risks
vi) Credit Risks
The levels of all risks that are transparently identified and classified are determined by evaluating impact and probabilities.

102-11

Risk Monitoring

Monitoring is an assessment of whether the company effectively manages its risks. Monitoring is a continuous process to measure and evaluate the effectiveness of controls, determine whether risks are within risk appetite norms and parallel to the targeted risk level, and their compliance with policies, regulations, principles of practice and regulations.

Stress tests are carried out with various scenarios, taking into account climate changes, decreasing natural resources, natural disasters whose frequency and impact change, changing economic balances, technological innovations, digitalization, and risks that will affect the business processes of the company in the future. On the other hand, the effectiveness of business continuity activities is regularly monitored. At Aydem Renewables, all risk management studies are recorded and the study results are reported to the Early Risk Determination Committee, thereby ensuring that the consistent, reliable and timely risk information provided affects decision making processes.

In order to quickly and proactively identify and manage the risks affecting the realization of their strategic, financial and operational goals; Aydem Renewables works with the principles of transparency, accountability and responsibility. In these studies, it is aimed to define, classify, evaluate and reduce the levels of all risks. The main techniques for reducing risk levels are; reducing the likelihood of risks occurring through effective process controls and audits; reducing the impact of limits, limitations, authorizations and risks; avoiding risky activity; the transfer of risk through insurance. Insurance Process Management in Aydem Renewables is also coordinated within the scope of risk management activities in order to proactively manage risks.

RESPECT FOR BUSINESS

We strive to improve our productivity and financial performance by updating our corporate governance structure to the necessities of the time and adapting to new technologies. With the awareness that our employees are our most important stakeholders, we adopt an approach that takes into account high performance and continuous improvement by providing a safe, healthy and motivating working environment.

Aydem renewables

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WORKING AT AYDEM RENEWABLES

Code of Conduct and Business Principles

The Code of Conduct and Business Principles:
Ethics, in its simplest sense, examines universally accepted value judgments that have general validity in human relationships. Business ethics encompasses a set of principles developed to guide behaviour in the business world. The fundamental values and principles of Aydem Renewables guide our business ethics rules and constitute our expectations, standards and ethical practices that form the basis of all our business relationships and transactions.

With the Code of Conducts and Business Principles, our company defines the rules to be complied by all third parties and employees acting on their behalf, employee rights as well as company ethical evaluation and basic principles.

Ethical Values
Regardless of the scope and qualification of duty for Aydem Renewables, The Code of Conduct and Business Principles that every employee must comply with is published through the Document Management System that everyone can access. The Code of Conduct and Business Principles has been prepared in accordance with good examples in the world and Turkish legislation and legal order. Aydem Renewables Code of Conduct and Business Principles are determined by procedures and policies to ensure equal opportunities from the prevention of bribery and corruption, to protect the personal information of customers from the provision of internal confidentiality.

Responsibilities of Employees
Honesty and integrity of our employees are necessary to maintain our reputation, reliability and successes that we acquired by means of role modelling of our leaders. Any behaviour that is unethical or incompatible with our business principles is never acceptable or these behaviours cannot be tolerated. It is the duty of every employee to maintain the reputation and success of Aydem Renewables.

Each employee must work at the highest professional level in order to meet internal and external customer needs within the scope of his/her responsibility. In addition, employees must work efficiently and contribute to achieve their own goals, the goals of the department and the company, and to meet customer requirements.

Especially each employee in carrying out their duties is responsible for;
i. acting within the framework of fundamental moral and human values and corporate strategies,
ii. acting in the framework of honesty and trustworthiness, establishing and maintaining equal relationships between people, cooperating with other employees for the common purposes and using company assets and resources effectively, efficiently and respectfully,
iii. demonstrating proper conduct and work ethics in accordance with our "Code of Conduct and Business Principles" announced throughout the Corporation; reading, understanding and complying with all of our corporate principles,
iv. complying with all laws, principles and statutory rules and orders issued by the relevant regulators (Energy Market Regulatory Board, Capital Markets Board, etc.) and professional institutions and organizations of which Aydem Renewables is a member in fulfilling the duties assigned to them,
v. avoiding unfair competition in all transactions and relations with other financial institutions within the framework of honest competition principles,
vi. remembering that being open, complete and accurate to all the stakeholders is part of their identity and reliability, and always acting in a manner that increases the reputation of Aydem Renewables.

You can access Aydem Renewables Code of Conduct and Business Principles through the following link:
(http://aydemyenilenebilir.com.tr/bilgi/12/etik-kurallar-ve-calisma-ilkeleri)

Human Resources Management

Aydem Renewables has set its main goal to create a work environment where its employees are happy, fully adopted to the company and an environment that everyone wants to work. In this respect, it develops and implements fair Human Resources Strategies that will increase the contributions of its employees while reaching the business goals, reveal their potential, make the them happy, measurable, transparent, considers its employees and develops itself, gives importance to inclusiveness and diversity, prevents forced labour, adopts equal opportunities in all corporate cultureincluding recruitment and placement processes.

Aydem Renewables' understanding of human resource management aims to create innovative employees and teams that are committed to ethical values, environmentally sensitive, value creating, aiming for the best and ensuring efficiency within the framework of Aydem Renewables ' values and culture, aware of the public service responsibility imposed by the energy sector and prepared for the needs that this entails.

In line with these objectives, Aydem Renewables has carried out the following applications.

Goal and Competency Based Performance Management System: Aydem Renewables has determined the principles and procedures to be followed in terms of objective and effective measurement and evaluation of the performance of its employees in order to determine the extent to which their employees contribute to the corporate goals and how these goals are achieved.

Recruitment Policy: Aydem Renewables has defined and implemented the company's human resource need, selection of personnel suitable for the qualifications of the work and determined competencies, the orientation and trial process, the methods, tools, conditions and rules to be used within the determined regulations and procedures in accordance with the policies and strategies of the company.

Training Policy: Aydem Renewables has defined and implemented an employee training policy to help employees to continuously develop themselves and work more efficiently, these training needs are determined, training activities are planned and applied, all training activities are recorded and training assessment are defined in compliance with the objectives and goals of the company.

Promotion, Transfer and Rotation Policy: Within the company, the promotion, transfer and rotation processes to be performed are determined and implemented by considering the individual career expectations of the employees in parallel with the needs of the organization.

Employee Satisfaction – Organizational Health Index (OHI) Study: Teams have been formed with the participation of employees from different departments for the identified improvement initiatives by conducting Organizational Health Index (OHI) study through a global consulting firm. Group studies are being conducted on the determined areas of the initiative. It has been decided that the Occupational Health Index (OHI) study is repeated every year and followed up as KPI of the company, senior management and department levels.

Aydem LED (Leadership Interaction Transformation) | Mentor – Mentee Project:
An in-house mentor-mentee project has been initiated to improve the leadership capability and business performance of the individuals with the mentorship of experienced managers working outside their expertise areas within Aydem Renewables in terms of knowledge, business manner and way of thinking.

Leadership, Interaction, Transformation
Human Resources Planning: Human resource planning process has been initiated in order to plan the organization and human resources that will support the company strategy in advance, evaluate the adequacy of the existing human resources and position the skills and abilities of the employees in the right place at the right time and in the right way to develop the manpower that will ensure the continuity of critical positions in time, to hold them with horizontal and vertical career opportunities and finally to determine the actions related to backup and key positions by consensus on a wide platform.

Job Grading Policy: On the purpose of creating the basis for the company's human resources systems such as selection, placement and rewarding within its strategies and objectives, the process of determining business sizes has been initiated by evaluating its responsibilities and business outputs. Korn Ferry Job Grading System has been taken into consideration in this process.

Salary Management and Remuneration Policy Aydem Renewables has determined the principles and procedures for determining the wage levels and wage increases of its employees. Korn Ferry Wage Management System has been taken into consideration during this process.

EXAMPLE OF GOOD PRACTICE - EMPLOYEE ENGAGEMENT - NEW IDEA HOTLINE PROJECT

New Idea Hotline is a platform where employees from all levels participate in Aydem Energy and holding companies, where they think that the company or group they work for will create added value for other companies, and where they can directly communicate projects with their managers that will enhance investment, business development, efficiency

New Idea Hotline

and financial benefits. Thanks to the New Idea Hotline, one of the Aydem Renewables projects to support innovative and developmental institutional culture, idea owners and team members who contribute to the realization of the idea can fulfil the projects they dream by revealing their potential and have the opportunity to have the right to comment and decide on the projects. In this way; while they have the freedom to go outside of their standard job definition areas, they also have the chance to apply the innovative and technological developments they follow.

The project aims to increase the value creation and financial impact to be created by extending the scope of the ideas that are thought to benefit any company or unit within Aydem Renewables to include other group companies and units where it is applicable and by evaluating and implementing them faster and healthier on a single platform.

New Idea Hotline Project started in February 2019 and throughout the year;

- **31 PROJECTS** APPROVED BY THE NEW IDEA HOTLINE D ECISION BOARD AND A POSITIVE IMPACT OF **83** MILLION TL IS EXPECTED.
- **525** IDEAS WERE EVALUATED IN PRE-ASSESSMENT, **181** IDEAS WERE FOUND FEASIBLE TO IMPLEMENT.
- TL **22** MILLION VALUE CREATED WITH THE REALIZED PART OF SELECTED **24** PROJECTS THAT STARTED IMPLEMETATION.

Particularly at Aydem Renewables;

- **35** IDEAS WERE RECEIVED, **18** IDEAS PASSED THE PRE-ASSESSMENT AND WENT THROUGH THE DEVELOPMENT PHASE.
- **TL 1.15 MILLION** SAVED BY THE REALIZED PART OF SELECTED **11** PROJECTS THAT AFFECTS AYDEM RENEWABLES AMONG **31** APPROVED PROJECTS

COLLECTIVE BARGAINING AGREEMENT

On September 2, 2019, we executed a collective bargaining agreement with the Tes-İş trade union, effective from March 1, 2019 to December 31, 2020. The collective bargaining agreement governs the employment terms and conditions of the [35] employees in our Kemer and Adıgüzel HPPs, including their salary increases, trial periods, working hours, overtime salaries, vacations and severance payments. Employees at our other power plants are not union members. Our collective bargaining agreement provides greater rights to blue-collar employees than the rights they are entitled to under Turkish labour laws and regulations. For example, under our collective bargaining agreement, termination notice periods and periods of paid vacation are extended beyond those required by Turkish labour laws, and we provide additional benefits, such as financial help for marriage and birth, death and disability benefits, shift premiums, occupational premiums and maintenance premiums to blue-collar employees.

According to the Trade Unions and Collective Bargaining Agreements Law No. 6356, strikes and lock-outs in the electricity generation business are prohibited. Therefore, our unionized employees are unable to organize labour strikes.

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HUMAN RESOURCES POLICY

- Human Resources vision and policy are valid through all group companies and Human Resources practices are determined to provide flexibility to meet the needs of companies.
- Aydem Renewables has set its main goal to create a work environment where its employees are happy, fully adopted to the company and an environment that everyone wants to work. In this respect, it develops and implements fair Human Resources Strategies that will increase the contributions of its employees while reaching the business goals, reveal their potential, make the them happy, measurable, transparent, considers its employees and develops itself, gives importance to inclusiveness and diversity, prevents forced labour, adopts equal opportunities in all corporate culture including recruitment and placement processes.
- Our Human Resources Policies are defined and managed to build competence and skill groups that will support the performance required to maintain our leading position and capacity in the energy sector and to meet the expectations of our stakeholders.
- Aydem Renewables' understanding of human resource management aims to create innovative employees and teams that are committed to ethical values, environmentally sensitive, value creating, aiming for the best and ensuring efficiency within the framework of Aydem Renewables' values and culture, aware of the public service responsibility imposed by the energy sector and prepared for the needs that this entails.

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

Turkey's leading and pioneering renewable energy company, Aydem Renewables , believes that it needs to create value for our stakeholders and society in order to achieve long term success . Aydem Renewables targets to have a safe, healthy and motivating working environment by adopting an approach that minimizes losses that may occur, and considers high performance and continuous development.

We encourage full compliance with Occupational Health and Safety standards. We ensure a safe working environment together with the Occupational Health and Safety culture throughout the company by the participation of all employees and support of all senior management.

Adopting the idea **"No work is important and urgent enough to endanger the safety of a person"**, Aydem Renewables has committed the following matters as Occupational Health and Safety Policy:

53%

Decrease of TRIFR (Total Recordable Incident Frequency Rate) in 2019 compared to 2018

35%

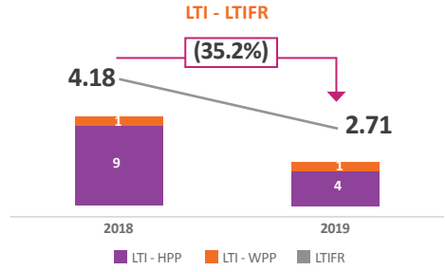
Decrease of LTIFR (Loss Time Incident Frequency Ratio) in 2019 compared to 2018

- Continuously improving all processes by reducing Occupational Health and Safety risks to acceptable risk level,
- Applying the principles of "zero work accident" and "zero occupational disease" and taking the related measures to minimize the potential harmful consequences of accidents or emergencies that may occur during our activities,
- Showing the utmost importance to the health, safety and security of our contractors, suppliers and employees within our work fields,
- Raising awareness of our employees, suppliers, visitors, local communities, stakeholders and official authorities on the subject through continuous training, consciousness-raising and effective communication activities,
- Acting in line with all local and international laws, regulations and standards related to Occupational Health and Safety issues,
- Implementing the ISO 45001/OHSAS 18001 Occupational Health and Safety System, periodically reviewing and monitoring performance and ensuring continuous improvement of its systems,
- Constantly monitoring compliance of our contractors and suppliers with our Occupational Health and Safety policies,
- Working to achieve continuous improvement in Occupational Health and Safety performance,
- Ensuring the continuity of the Occupational Health and Safety System by providing knowledge sharing, human resource, technological infrastructure and financial resource,
- Achieving international standards in its activities,
- Ensuring effective communication of its occupational health and safety policy and our commitments with our stakeholders.

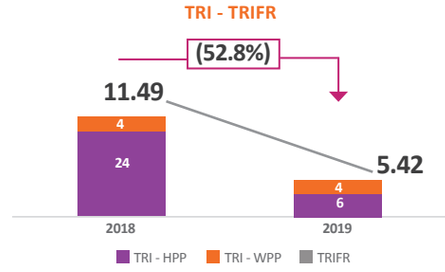
OCCUPATIONAL ACCIDENT RISK REDUCTION APPLICATIONS

Aydem Renewables significantly reduced the lost time incident frequency ratio (LTIFR) and the total recordable incident frequency rate (TRIFR) by applying the following activities respectively with its total participation and behavioural safety approach in 2019.

- HSE risk assessments, hazard identification and risk assessment approach training has been prepared for all activities and provided to all relevant personnel. In order to ensure a clear understanding of all risks with the relevant safety measures, written examinations have been conducted at the end of all training sessions.
- Personal risk assessment (R5 5-minute risk assessment) training has been provided to all employees in the same principle, including written exam assessment, so that R5 application has been initiated by the employees before they start each different work.
- PTW (Permit to Work) instructions are put into practise after the necessary training to ensure that all risks are taken into account and specific activities (Hot works, Cutting, Welding, Grinding , Working at Height, Working in Indoor Areas, Energy Isolation, Excavation, Mobile Lifting, Scaffolding Assembly) are evaluated before starting the work and to ensure that the works are carried out safely. Required Field Authorization Training has been provided to the selected personnel in order to approve others' PTW documents for the initiation of work permits so that each employee can start working safely in the same principle as mentioned above.
- Under the roof of the General Directorate, Life Safety and Environment Committee consisting of relevant operational department directors and managers have been established to carry out planned on-site safety controls, behavioural safety audits (ODIT) and management walks in all power plants each month. All members in the Committee provide solutions to prevent non-compliance observed / detected during these audits, inspections and management walks. The identified non-compliant issues have been regularly monitored and the necessary remedial measures have been taken to quickly eliminate the identified hazards. Life Safety and Environment Committee organises monthly meetings to evaluate the company's KPI performances and annual strategic safety objectives.
- The Life Safety and Environment Committee gives one to one briefings to employees to widen the safety culture and increase security awareness, stressing the importance of complying with the c ompany health and safety requirements.
- A colour coding application has been initiated to ensure the use of lifting equipment is safe. Similarly, the same application has been implemented for extension cables and all portable electrical devices.
- Tool B ox interviews have been provided on a weekly basis to increase safety awareness thus to create the desired culture.
- It has been announced to the entire company that it is the responsibility of each employee to stop unsafe works that may threaten the life of others and jeopardize the safety of others.



LTI: Lost Time Incident
LTIFR: Lost Time Incident Frequency Ratio



TRI: Total Reportable Incident
TRIFR: Total Reportable Incident Frequency Rate

Aydem Renewables has set up a comprehensive roadmap in order to spread the health, safety and environment culture to the entire company. In this context, senior management plays an important role in HSE issues. Aydem Renewables Health, Safety and Environment Board Committee was established at the level of the Board of Directors under the leadership of one BoD member. In addition, A Life Safety and Environment Committee is active as the operational committee on HSE issues.

Duties of Life Safety and Environment Committee

A Life Safety and Environment Committee is established in 2019 with a purpose of creating Occupational Health and Safety and Environment culture and safe working environment in its all activity areas and consists of 12 members including the General Manager (Board Member at the same time), Operations Director, Maintenance and Projects Director, Occupational Health Safety, Environment and Integrated Management System Manager, Technical Managers and Supervisors.

Committee members regularly perform monthly site audits for all power plants within Aydem Renewables and measure Occupational Health and Safety performance. Apart from Life Safety and Environment Committee, General Headquarters Occupational Health and Safety Board and Enterprises Occupational Health and Safety Board have been established within Aydem Renewables in order to manage the operational processes in terms of Occupational Health, Safety and Environment issues.

Aydem Renewables, workplace is classified as "very dangerous" workplace in related regulations which are Occupational Health and Safety Law No.6331, Labor Law No.4857, Social Security and General Health Insurance Law No.5510 and Workplace Classification Related to the Work Health and Safety Notice issued by the Ministry of Family, Labor and Social Services. Due to "very dangerous" workplace classification, Aydem Renewables is required to provide 40 minutes of HSE specialist service, 15 minutes of workplace doctor service and 20 minutes of other medical personnel service to each employee. Both in the case of recruitment and periodically annually employees go through health inspections. Our workplaces with 10 to 49 employees in a very dangerous classification serve at least 10 minutes per employee per month. Only in Dalaman Plants (HPP 5-4-3-2-1), the total employee number is over 50 and other medical personnel service per employee is applied as 15 minutes. Employees undergo health inspections both in the case of recruitment and periodically every year. Occupational Health and Safety Orientation Trainings are also organized for each new recruitment.

Aydem Renewables, formed the policies and procedures related to Occupational Health and Safety within the institution and obtained ISO 45001 certificate by initiating quality management systems implementation. As a result of this, Aydem Renewables will manage corporate Occupational Health and Safety risks more effectively and provide inter-unit working systematics.

Our power plants (particularly hydro power plants) affect the occupational health and safety of the local communities during their work. Within the scope of this interaction, pursuant to Article 31 of the Water Use Agreement signed with General Directorate of State Hydraulic Works (DSI), the Company undertakes project and field implementation in accordance with the procedures and principles of Environmental Protection, Safety and Warning Systems Implementation Guide (Çevkogus). Due to Çevkogus program firstly, the areas of responsibility of our company are determined. For the designated areas, the project is designed according to Çevkogus procedures and principles and submitted to General Directorate of State Hydraulic Works (DSİ) for approval. While preparing the project, the security measures to be applied such as warning signs, wire fence, audible-light warning systems, escape-rescue rope and ladder, barrier according to population status and downstream water level are determined by General Directorate of State Hydraulic Works (DSI). Within the scope of Çevkogus, awareness raising trainings are provided to the local communities about the project processes likely to be exposed to health and safety risks and the opinions of the communities related to the project processes are taken in order to minimize the risks that may occur at the same time.

Occupational Health and Safety Risk Assessment Procedure
The Occupational Health and Safety R isk A ssessment P rocedure defines the responsibilities of each employee, including the General Manager, Operational Director, HSE Manager, HR Director, Workplace Doctor, HSE expert, employee representatives and all employees. R5 (5 minutes for my risks) method is applied in workplaces to prevent risks, to ensure personal safety and to increase awareness. Health and safety hazards are identified and classified in the risk assessment matrix with Personal Risk Assessment R5 Analysis F orms, measures are specified and risk score is reduced.

Contractor Company Occupational Health and Safety Procedure
Aydem Renewables expects contractors to comply with its own Health and Safety rules and obligations. Contractor companies must obtain Occupational Health and Safety service from a common health safety unit or appoint the Occupational Safety Specialist and Workplace Doctor from their own body. In case the Contractor companies do not comply with Occupational Health and Safety guidelines, Aydem Renewables and its affiliated companies'r epresentatives, Occupational Health and Safety, Environment and IMS Department and Occupational Safety Experts may stop the activities of the Contractor Company without any warning until the violation or non-conformity is eliminated.

ANTI-BRIBERY AND ANTI-CORRUPTION MANAGEMENT

> As Aydem Renewables, we fight to prevent bribery and corruption within the framework of our corporate responsibility understanding.

Anti-Bribery and Anti-Corruption Management Policy
Aydem Renewables, as a company, aims to ensure compliance with not only the anti-bribery and anti-corruption laws and regulations, but also with the ethical and professional principles and universal rules.

The Board of Directors, Ethics and Discipline Committee, Human Resources, Internal Audit Department, Executives and Employees are responsible for ensuring compliance of Aydem Renewables Anti-Bribery and Anti-Corruption Policy.

Responsibilities of the Board of Directors:
- Provides the necessary environment for the implementation of Anti Corruption and Bribery Policy,
- Allows the development of the Ethics Committee and Disciplinary Committee in order to prevent bribery and corruption and follow their work,
- Is responsible for the entry into force of the policy of the Company and this policy for the realization of all the changes to be made in the future,
- Provides for the establishment of communication channels required to be reported to the violation of the privacy policies and behaviour of people in the notification and takes measures to ensure confidentiality and security of the notifying individuals.

Responsibilities of the Ethics and Discipline Committee
The Ethics and Discipline Committee monitors the implementation of the Policy, conducts studies and expresses opinions aimed at eliminating the problems faced during the implementation of the Policy. In order to ensure that the persons who fall within the scope of this Policy comply with this Policy, the Ethics and Discipline Committee shall take the necessary and reasonable steps, such as auditing of the employees, for discovering acts which do not comply with the Policy.

Responsibilities of Human Resources
Human Resources is responsible for establishing the procedures aimed at creating the necessary awareness and consciousness and taking the measures necessary to ensure compliance with such procedures throughout all human resources processes.

Responsibilities of Internal Audit Department
Regarding the acts and behaviors that violate this Policy, the Internal Audit Department is responsible for reviewing the notices and findings that the Ethics and Discipline Committee has decided to conduct ethical review and reporting them to the Ethics and Discipline Committee.

Responsibilities of Executives and Employees
All employees accept this Policy and shall act in compliance with the principles set forth in this Policy.

Executives shall ensure that the principles set forth in this Policy are understood and implemented by the Business Partners that they are responsible for and the employees thereof.

The employees may under no circumstances be forced by any person to violate the Policy. All employees must report the acts violating the Policy to their executives and/or the Ethics and Discipline Committee.

SUPPLY CHAIN MANAGEMENT

Aydem Renewables focuses on creating value in the supply chain through its sustainability approach.

Aydem Renewables conducts assessments on potential external suppliers in order to ensure compliance with its own operational processes, criteria and sustainability approach. In addition to this, it benefits from its past experiences with external suppliers and their prior performances. Suppliers are held responsible for Aydem Renewables' Code of Conduct and Business Principles, Sustainability, Human Rights, Environment and Occupational Health and Safety policies and procedures. All contracts with suppliers include the related articles. The contracts state that contrary behaviours against the specified criteria shall be subject to penalty.

All contractor company employees are provided with the orientation training, training about their work and training about workplace-specific health and safety issues before starting work.

Procurement Department is responsible for managing the supply chain and giving feedback to suppliers. In all purchases involving services, the questionnaire form is filled by at least 2 members of the relevant business unit inaccordance with the service provided. These forms are approved by the manager of the related department and procurement manager. The average score of these questionnaire forms is the supplier evaluation score of that external supplier. The supplier evaluation report is taken for the previous year in the first month of each financial year through the SAP system. Procurement Department determines the actions to be taken according to the report result. Approved supplier list is completed and published within the month following the end of the procurement evaluation period. Procurement Department determines the actions to be taken according to the report result and p rovides feedback to suppliers within the same month. The assessed suppliers are divided into two as Critical Category and Non-Critical Category considering the importance of the product or product group in the value chain (critical product), ease of supply and quantity of supply. Procurement Department decides which product or product group is to be added to which category. Aydem Renewables produces and sells electricity from renewable energy resources hydroelectric, wind, biogas (LFG) and geothermal. The generated electricity is transferred to the transmission line managed by TEİAŞ, which is the transmission system operator, which is sent through the nearest transformer station with the help of energy transmission lines (ENH) by increasing the voltage through power transformers.

Commercially, Aydem Renewables sells the electricity produced in its power plants to the Day Ahead Market. The power plants are subject to YEKDEM incentive and operationally the electricity produced is sold to the market and the incentive is received on top afterwards. Day-Ahead Market transactions are carried out through EPİAŞ (EXIST – Energy Exchange Istanbul) in this process. Aydem Renewables also benefit from Balancing Power Market and Intra-Day Market through EPİAŞ, Capacity Mechanism and Ancillary Services through TEİAŞ. In this way, the most efficient dispatching, planning and trade of electricity is ensured.

Critical Category

Suppliers where high volumes are ordered, that our relationships are intended to go further and suppliers of products that are difficult to supply.

Non-Critical Category

Suppliers that do not supply critical products or services but have a supply volume advantage and can benefit from it.

INFORMATION TECHNOLOGIES MANAGEMENT

Aydem Renewables' Information Technologies M anagement and information security are managed through the IT organization located both in the Aydem Energy headquarters and Aydem Renewables headquarters. In this organization, there are core IT functions internally handled and some large scale IT projects that are subject to shared services. TheIT functions provided are as follows;

Corporate B usiness Applications: Creates value by developing solutions suitable for business needs together with departments.

Infrastructure and Organization: Ensures that main IT and Operational Technology (OT) systems and end-user systems are available and operational 24/7.

Information Security: Provides preventive and reactive applications for all systems and end-users to operate safely against cyber security threats.

Strategy and Governance: Determines IT strategy, governance and policies, to oversee the compatibility of IT strategies with business strategies and to provide studies for managing IT project portfolio.

Business Intelligence and Analytics: Sets data vision and targets to meet the needs of the Company and create value, and to mobilize implementing platforms.

IT Business Partners: Identifies IT needs with business units and to be a point of contact on all IT related issues within companies.

RESPECT THE ENVIRONMENT

We are the largest representative in Turkey for 'Accessible and Clean Energy' Sustainable Development Goal!

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ENVIRONMENTAL MANAGEMENT

Aydem Renewables, who adopts a management approach that focuses on "Respect for People and Nature" and beyond its legal requirements, accepts the protection of the environment as a fundamental responsibility of its existence, has accepted the following matters as an environment policy;

- Continuously monitoring and controlling the factors that have possibility to cause environmental damage during its operations,
- Developing and implementing practices that will sustain continuous improvement related to the reduction of its impact on environment,
- Reducing waste, ensuring recycling and preventing pollution, and targeting a zero waste strategy,
- Meeting the requirements of ISO 14001 Environment Management Systems in accordance with the relevant environmental legislation, law and regulation,
- Establishing environmental goals and objectives, complying with these goals and objectives on its operations, monitoring and reviewing the performance at least once a year,
- Ensuring that the Environmental Management System is properly implemented, documented and maintained in a necessary and sufficient manner,
- Ensuring continuous improvement in environmental performance,
- Preferring environmentally-friendly and energy-efficient products and services,
- Becoming an organization that constantly learns, constantly develops and shares environmental awareness with training activities,
- Keeping the interest for environmental improvement initiatives alive through effective communication with its stakeholders,
- Complying with the legal legislation, standards and the directives and rules of therelevant institutions within the scope of the activities,
- Achieving international environmental performance standards in its activities,
- Ensuring effective communication of its environmental policy and its commitments with its stakeholders,

The tools we have developed in line with the goal of managing environmental impact are based on the principles of environmental and biodiversity protection, responsible resource use, development of environmentally friendly business processes, making investment programs according to environmental impact assessments.

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Aydem Renewables, Turkey's leading and pioneering renewable energy company, adopts an approach that takes into account the sustainability of the needs of natural resources, the environment and future generations and by believes that it needs to create value for our stakeholders and society in order to achieve long term success.

We are taking firm steps today to prepare a better world for future generations.

With the awareness that natural resources are limited, it has focused on climate change adaptation, biodiversity protection, zero waste strategy and sustainability while working to achieve better for today and the future. It continues to contribute to the sustainable growth of our country and prepare a better future for the environment, society and future generations with renewable energy generation.

Evaluating its operational processes in all its power plants and central office with its experts and governance staff assigned in environmental matters, Aydem Renewables has enabled the environmental management elements to become an institutional culture and has taken the necessary steps to establish the relevant management systems in order to develop this culture. Environmental management in Aydem Renewables is the responsibility of Occupational Health and Safety, Environment and IMS Manager, Environmental Relations Supervisor, Environmental Relations Specialist, Process Owners, Process Responsible, Power Plant Chiefs, Power Plant Administrative Affairs Supervisors and all employees. Duties and procedures to be followed for all those responsible have been clearly identified by policies and procedures where ISO 14001 Environmental Management System principles are applied.

Environmental objectives of Aydem Renewables are set by the General Manager and Environmental Relations Supervisor taking into account the results of environmental impact assessment, compliance with legal and other requirements. The defined targets are monitored with the QDMS document management module and shared internally.

Strategically planning is carried out in the Management Review Meetings in order to achieve environmental targets. The internal and external communication methods related to the environmental issues are provided by the Occupational Health and Safety, Environment and IMS Manager, Environmental Relations Supervisor, Environmental Relations Specialist and Information Technology Process Owner.

Environmental assessments are carried out in terms of compliance with legal legislation, generated waste, current situation and information flow. Environmental assessments in the power plant workplaces are recorded in the "Monthly Environmental Control Form" by the Life Safety and Environment Committee consists of 12 members including Operations Director, Maintenance and Projects Director, Occupational Health Safety, Environment and Integrated Management System Manager, Technical Managers and Supervisors, established under the presidency of Aydem Renewables General Manager monthly and presented by the Environmental Relations Supervisor. As a result of these audits, nonconformities are recorded with "Environmental Nonconformity Form"; if necessary, the process of "Corrective Action Form" is initiated.

All employees are responsible for notifying their department manager about all environmental accidents likely to occur in temporary construction site, operations site or offices as soon as they notice the emergencies.

All environmentally-oriented procedures and policies are communicated to employees through the intranet system and employees are continuously trained on these procedures and policies. Aydem Renewables receives consultancy services on compliance with EU environmental and social regulations, performance requirements and standards with the implementation of integrated management systems. Aydem Renewables completed the integration of ISO 9001, ISO 14001, ISO 45001 and ISO 50001 integrated management systems together with certification.

Employees within Aydem Renewables receive training on the environment determined by the Environmental Relations Supervisor and Environmental Relations Specialist annually. However, every new employee within Aydem Renewables must also receive the following trainings.

These trainings are as follows;

- Key issues related to regulation and legislation on the environment
- Waste sorting methods
- Waste recycling methods
- Environmental dimensions to be considered during the operations and after the operations
- Basic precautions to be taken when working with chemical materials
- Methods related to storage of chemical materials
- Rules of operations with chemicals and disposal of chemical wastes
- Measures to be taken to prevent spillage of chemical materials and their contamination with the environment
- What to do in case of accidental spills

Training hours and number of people who receive trainings are presented at Education topic, which is under Social Management head topic in this report.

Environment Management Model

Environmental Dimensions and Impact Assessment

Aydem Renewables defines the environmental dimensions likely to occur in the central office and power plants, evaluates the level of the potential effect, periodically reviews the evaluations that are carried out according to "Environmental Impact Assessment Procedure".

Evaluation of Compliance with Legal Conditions

Compliance with legal requirements and ISO 14001 environmental management system is evaluated.

ENERGY MANAGEMENT

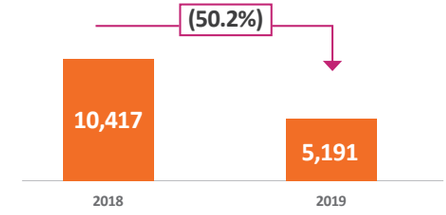
As the largest pure-play renewable energy market player in Turkey, Aydem Renewables serves the purpose of "Accessible and Clean Energy", which is the seventh article of UN Sustainable Development G oals. Aydem Renewables, which has taken energy management to a high level of importance in its sustainability priorities, integrates the activities that will increase the level of consciousness to the corporate culture in terms of both the protection of natural resources in the focus of responsible consumption and production, and shows that Aydem Renewables has carried out energy management in the most effective way in the focus of sustainability.

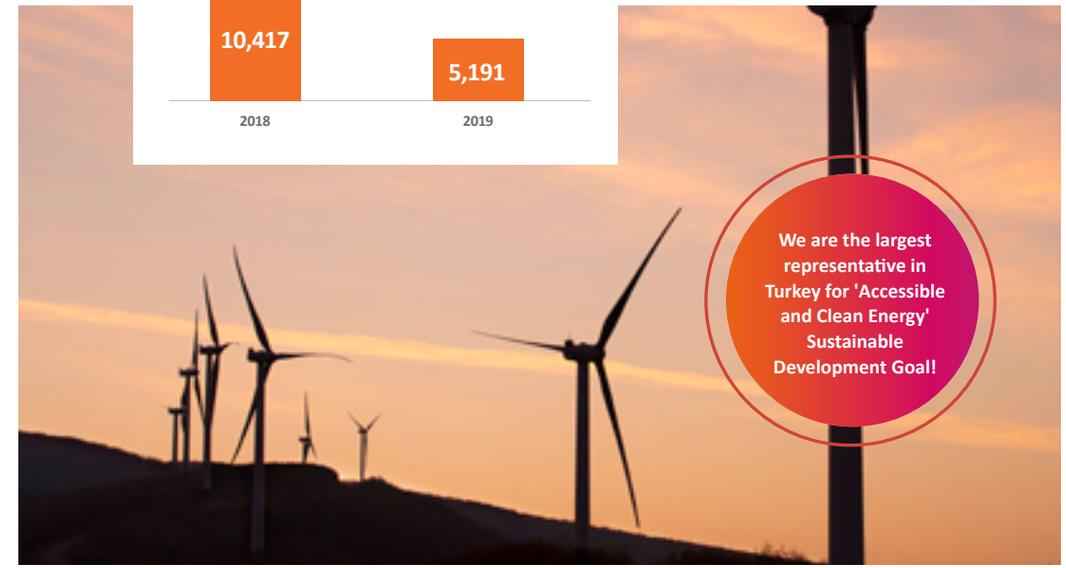
Consumption volumes are continuously monitored with ISO 50001 Energy Management System studies. It is aimed to replace the luminaires in power plants related to lighting systems with LED luminaires in 2020 in order to provide efficient energy consumption.

50%

ENERGY CONSUMPTION DECREASE IN AYDEM RENEWABLES DENIZLI HQ IN 2019 COMPARED TO 2018

Total Energy Consumption (GJ)





ENERGY MANAGEMENT

Aydem Renewables addresses the efficient use and control of energy resources at the level of strategic importance.

General Manager, OHS, Environment and Integrated Management Systems Manager, Energy Management Supervisor, Energy Management Team, Process Owners and all employees using energy resources are responsible for the energy management processes in the areas where Aydem Renewables operates. Energy consumption amount of each energy user is determined by measuring and examining each process where energy is used (machinery, equipment, tools, plant, site, office, etc.) by the Energy Management Team.

Energy management targets and objectives are determined by the General Manager every year and the Energy Management Team and Process Owners are announced. Considering the objectives, energy targets and performance indicators are determined by the Energy Management Team and submitted to the General Manager for approval. Training requirements needed to achieve Energy Management Objectives and Goals are determined by the Energy Management Team at the beginning of each year and shared with the Human Resources Directorate. Implementation and recording of planned trainings are carried out by the Human Resources Directorate.

During the working life of the power plants within Aydem Renewables, performance improvement opportunities and work controls in the design of new, modified and renewed facilities, hardware, systems and energy-using processes that may have a significant impact on energy performance are taken into consideration by Hydroelectric Power Plant Operations Department, Wind Power Plant, Geothermal Power Plant, Landfill Gas Power Plant Operations Department and Procurement Department. The effects and costs of purchased materials, equipment, machinery and raw materials on energy consumption are taken into account. Procurement Department takes into account the effects of the purchased product on energy consumption.

Energy Management Model

Compliance with Legal Conditions
The legal requirements regarding energy management that shall concern Aydem Renewables are determined by the Energy Management Team.

Determination of Energy Users
Energy Management Team determined Energy Users by examining every point where energy is used.

Determination of Energy Reference Point
Annual process-based energy consumption is determined by the Energy Management Team. Past and current energy consumption amounts are analysed and trends are determined and time series are examined.

Determination of Energy Objectives, Targets and Performance Indicators
Energy objectives are determined by the General Manager every year and announced to the Energy Management Team and Process Owners.

Energy Improvement Activities
In order to achieve the targets that are determined, necessary roadmap and plans are made by the Energy Management Team with the participation of the relevant Process Owners, taking into account the objectives, targets, performance indicators and improvement areas stated in the significant energy users analysis results.

Competency and Awareness
Training needs to achieve Energy Objectives and Goals are determined by the Energy Management Team at the beginning of each year and communicated to Human Resources Directorate.

Design and Supply
Performance improvement opportunities in the design of new, modified and renewed facilities, hardware, systems and energy-using processes that may have a significant impact on energy performance are taken into consideration by Hydroelectric Power Plant Operations Department, Wind Power Plant, Geothermal Power Plant, Landfill Gas Power Plant Operations Department and Procurement Department.

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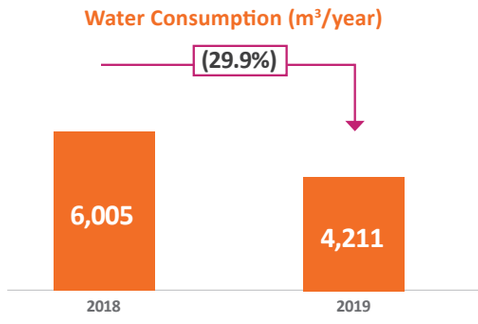
WATER MANAGEMENT



30%

DECREASE IN WATER CONSUMPTION IN DENIZLI HQ IN 2019 COMPARED TO 2018.

Water management for Aydem Renewables has a strategic importance level due to both hydropower plants and geothermal power plants and its focus on ensuring environmental sustainability.

> We invest in clean energy for a better future, and we are committed to protect water resources with respect for the environment.

The fact that water is the main source of generation of hydro power plants with the highest economic contribution in the areas of activity directly affects energy generation; thus, affecting economic activities due to geographical differences in the regions of activity. For this reason, water management is a strategic importance by ensuring legal compliance and prioritizing the community's need for water in the regions where the activity is carried out.

According to the geographical conditions of the locations where the activities are carried out, water needs are met from spring water, sea water or network water. Aydem Renewables, which follows the public laws and regulations on water management with a high level of importance, provides water management with priority of compliance with the laws by addressing the geographical and demographic characteristics of all the regions where it operates in all operational processes after the installation phase of its plants.

Hydroelectric and geothermal power plants, which are the two main areas where water use of Aydem Renewables has been realized, are managed in accordance with water management procedures and have separate management processes due to the differences in their operational processes.

In Hydroelectric power plants;
After the water energy taken from the natural source for energy production is taken, it is returned to nature without any loss. Water used as cooling water is fed back to nature without any loss after performing the cooling process with open cycle system. Information on water use data is given under the heading of water consumption data in the following sections.

In Geothermal Power Plant;
Electricity generation is not performed. In the current case, the waste water generated by other geothermal power plants located in the area where the power plant is located is collected. Aydem Renewables that enables the re-use of these waste waters produces heating water and feeds it to the network with the waste water collected in its own power plant. The used (waste) underground water after production is pressed to the reinjection wells again in order to protect nature and ensure the continuity of the natural resources. The amount of water used in the closed cycle system between 01.10.2018-30.04.2019 is 1.434.410 cubic meters. Water use data collected is given under the heading of water consumption data in the following sections.

WASTE WATER MANAGEMENT

Aydem Renewables provides waste water management in Hydroelectric Power Plant, Wind Power Plant, Geothermal Power Plant and Landfill Gas Plant through septic tanks. According to the provisions of the Regulation on Pits to be constructed in Areas where Sewer Channel cannot be constructed published in the Official Gazette dated 19/3/1971 and numbered 13783, with the expression "Domestic waste waters of construction sites and operations with a population of less than 84 people are collected in leak-proof septic tanks to be constructed", the nearest municipality in the region closest to where the plants are located is agreed and the domestic waste water accumulated in the cesspool is directed to the domestic waste water facilities by means of a vacuum truck. In the area where the Headquarter is located, waste water is removed through sewerage.

CARBON MANAGEMENT

Carbon Certification and Emissions Trading

As it is known, Aydem Renewables is a highly active institution with its emission reduction certificates and renewable energy origin certificates offered to voluntary carbon markets in combating climate change, which has achieved the awareness and environmental awareness of climate change in the company culture since the first day and is an institution that attaches great importance to corporate social responsibility projects. We trade carbon in voluntary markets that aim to reduce greenhouse gas emissions that are not subject to any mandatory carbon trading mechanism.

We carry out carbon certification processes for all our renewable power plants.

Gold Standard (GS):
Yalova WPP and Söke WPP

Voluntary Carbon Standard (VCS):
Toros HPP, Akıncı HPP, Koyulhisar HPP, Düzce Aksu HPP, Çıraklamı HPP, Dereli HPP, Uşak HPP, Kumkısık LFG

Renewable Energy Guarantee of Origin (IREC): Göktaş I-II HPP,
Mentaş HPP, Dalaman I-V HPP, Gökyar HPP, Bereket I-II HPP, Feslek HPP, Adıgüzel HPP, Kemer HPP, Kızıldere GPP

- A total of approximately 622.000 TL of revenue was obtained from the carbon sales of only Koyulhisar HEPP.
- Total approximate emission reduction of 10 projects with GS and VCS is 3.961.982,226 tCO2e.
- The remaining projects have a sales capacity of 7,134.18 IREC in 2019.
- Detailed information about the certification processes, which are at the last stage of the approval process, is planned to be shared transparently in the next reporting period.

* Detailed information about the certification processes, which are at the last stage of the approval process, is planned to be shared transparently in the next reporting period.

Carbon Footprint Tracking

As it is known, Aydem Renewables has been an extremely active institution since the establishment of awareness and environmental conscience about climate change within the corporate culture and attaches great importance to this in corporate social responsibility projects, with emission reduction certificates and renewable energy origin certificates that it offers to voluntary carbon markets in the fight against climate change.

In addition to these approaches and efforts, Aydem Renewables will detect its water and carbon footprint inventory for 2018 - 2019 and 2020, comparatively determine in which areas it can reduce emissions and save water, and create and implement the necessary action plan with its approach: “You can't manage what you can't measure”

This year, CDP climate change and Water Safety surveys will be given for the first time in order to move in parallel with the world companies in terms of managing climate change and environmental processes in the company culture. In this way, Aydem Renewables will continue to find active and creative solutions for the protection of natural resources, biodiversity and climate, and will continue to serve as a model in the sector with its unique approaches in this field. Aydem Renewables is about to evaluate its greenhouse gas inventory for 2018 and 2019. As it is not possible to determine greenhouse gas emission data with measurement methodologies, Cautious calculations have been made using emission coefficients published by the International Panel on Climate Change (IPCC) and the Greenhouse Gas Protocol (GHG Protocol), which are supporting organizations of the United Nations Framework

Scope	Resource Flow	Emission Source	Facility
1	Natural gas	Heating Boiler - Combi Boilers	Denizli Center
	LPG	Tea Stoves	Some Electrical Production Plants
	Diesel	Service Vehicles	Denizli Center
		Emergency Generators	All Plants
	Gasoline	Service Vehicles	Denizli Center
	Refrigerant gases	Air conditioners	All Plants
		Chiller	Denizli Center
		Refrigerators	All Plants
2	Electricity	Lighting and electrical devices (refrigerator, computers, air conditioners, etc.)	All Plants

Convention on Climate Change. IPCC-2006 Tier-1 and IPCC-2006 Tier-2 approaches have been applied in the calculations. Emissions are calculated as carbon dioxide equivalent (CO2e). CH4 (Methane) and NO (Nitrogen oxide) emissions are converted to CO2 equivalent by multiplying them with the global warming potential coefficients. The main emission sources in Aydem Renewables plants are listed as follows according to their scope:

Scope 1: Direct Emissions
- Natural Gas
- LPG
- Diesel
- Gasoline
- Refrigerant Gases

Scope 2: Indirect Emissions
- Electricity

The following issues have been taken into consideration in the calculation of Other Indirect Emissions (Scope 3);
- Amount of drinking water consumed
- Amount of water used and consumed
- Amount of paper consumed
- Business trips made - Train
- Business trips made - Airplane
- Business trips made - Bus
- Amount of domestic waste
- Amount of non-hazardous waste
- Amount of hazardous waste
- Transmission of electricity used

In addition to all these calculations, the water footprint calculated by considering the amount of drinking water and utility water consumed has been calculated in accordance with the "Global Water Footprint Standard" developed by "Water Footprint Network" and blue and grey water footprint calculations have been made.

Both carbon footprint and water footprint calculations have been made for the first time for Aydem Renewables for 2018 and 2019. As these calculations have been made for the first time and the data have been obtained from two-year records, data deficiencies have been tried to be eliminated with cautious approaches in cases where there are data deficiencies in the records. Since the verification process of the inventory reports on the carbon and water footprint calculated at the time of this report is ongoing, the figures presented are not verified figures.

Aydem Renewables will complete the preparation of the necessary guidelines for these calculations in 2020 and will monitor the greenhouse gas inventory and water footprint inventory and savings in this area with in-service Training activities in order for its personnel to have the necessary awareness on climate change, carbon and water footprint issues.

WASTE MANAGEMENT

Within Aydem Renewables, wastes are classified under three headings as hazardous wastes, recyclable wastes and domestic wastes. Although process-based solid waste formation does not occur in the operation processes, solid wastes occur during maintenance works. All hazardous or non-hazardous wastes in solid and liquid form are collected separately on a regular basis in the temporary waste landfill site to be sent to licensed recovery/recycling or disposal facilities under the regulations without harming the environment. The amount of waste accumulated in temporary waste stores is reported to the Environmental Relations Manager by the specialist in charge of the area by official procedure. It is prohibited to create a polluting effect in the environment by recovering, disposing of wastes outside the licensed facilities, dumping them into soils, seas, lakes, rivers and similar receiving environments, filling, burning, burying and storing.

In addition to ensuring the disposal of hazardous wastes in accordance with legal procedures, in case of spillage of chemicals, waste oil and liquid hazardous wastes, it is intervened with sawdust or emergency waste kit. General purpose emergency waste kits are kept in the construction stages of the power plants and in the commissioned operations.

Recyclable wastes are collected separately in appropriate compartments during the construction of power plants, in commissioned plants and in Recycle Boxes placed in appropriate locations within the office. Each personnel in the production units is responsible for the regular collection and accumulation of wastes arising from the activity they are responsible for.

Domestic wastes are discarded into the garbage containers placed in the designated areas in the enterprises. Aydem Renewables also produces energy from methane gas by ensuring that methane gas formed in the landfill area of Denizli's Landfill Gas Power Plant operating in Kumkısık region and Denizli Metropolitan Municipality is transferred to its own power plant via pipeline and thus contributes to the management of wastes generated in the region.

Recovered Wastes (tonnes/year)

Type	2018	2019
Hazardous Waste	33	26
Non-Hazardous Waste	1	2
Scrap Amount	488	1,508
Total	**522**	**1,536**

Target is Zero Waste

Aydem Renewables aims to prevent waste, to use resources more efficiently, to prevent or minimize waste formation by reviewing the causes of waste formation, and to create zero waste by collecting and recycling waste separately at its source in case of waste formation.

In line with this goal, Aydem Renewables will carry out the following matters;

- Providing zero waste training to the employees and cleaning personnel,
- Ensuring that glass cups are used instead of using paper/plastic cups in in offices and workplaces,
- Enabling everyone to use their own cup/glass, thus reducing the amount of natural resources (water, energy) and contaminated water,
- Ensuring that the packaging wastes are collected separately at their source and given to licensed recycling companies and the amount of recyclable waste disposed of is reduced,
- In the office, ensuring that recycling containers in zero waste colours are revised,
- By enabling kitchen waste such as tea-coffee pulp, fruit and vegetable peels etc. to be composted and used as fertilizer in the garden,
- After installing the entire zero waste system, it aims to register in the system and obtain a certificate.

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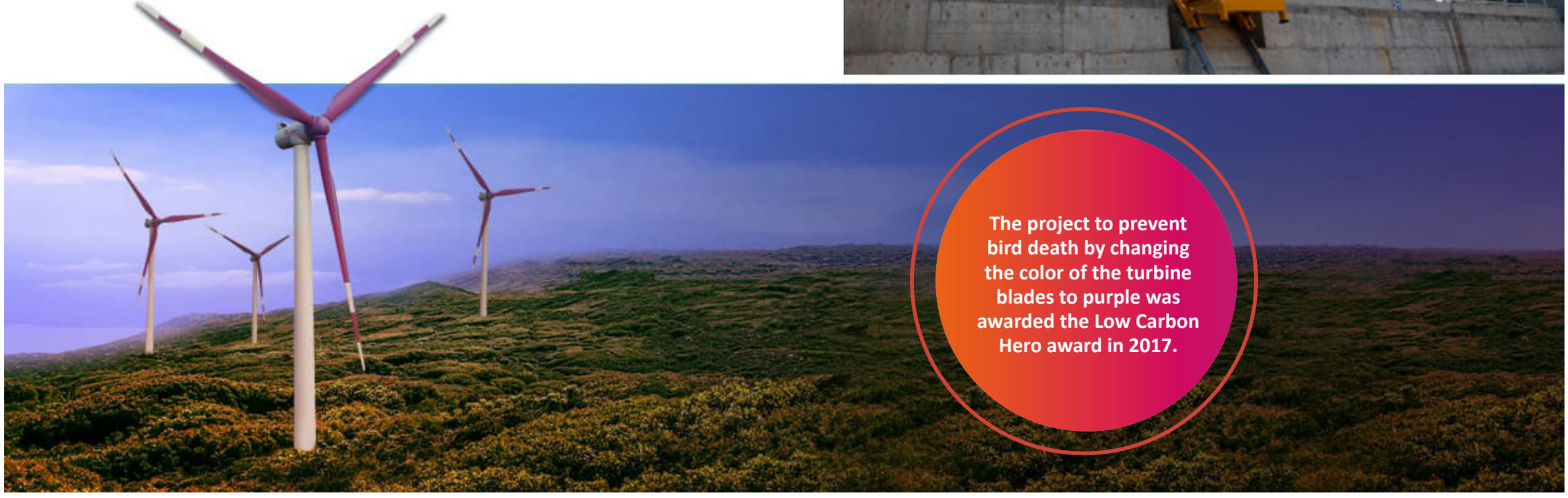
BIODIVERSITY

Aydem Renewables complies with all relevant legal regulations for the protection of biodiversity, which varies according to the geographical conditions in the regions where the plants are located, starting from the installation phase of all renewable energy plants it owns. There are fish passes in all Hydroelectric Power Plants within Aydem Renewables. In this way, the continuity and sustainability of water life is ensured. In the high-elevation Göktaş hydroelectric power plant, there is a fish elevator and the continuity of life of the fish in the river is ensured. However, bird migration route is monitored in Wind Energy Power Plant enterprises and ornithology reports are available.

The cause of bird deaths in wind farms has been investigated, as a result of the studies conducted by C.V. Long & J.A. Flint & P.A. Lepper, it was revealed that the color that attracts the most insects is white, and the color that attracts the least is gray. It is determined that this study is a scientific finding based on the fact that these colors, which are not found in nature, do not attract insects. It turned out that bats and birds who wanted to eat insects hit the turbines by following them. Therefore; Uşak and Yalova WPP Turbines are made in purple, the second least attractive color, considering that gray will experience difficulties in the view of aircraft such as planes and helicopters in cloudy weather.



The project to prevent bird death by changing the color of the turbine blades to purple was awarded the Low Carbon Hero award in 2017.

RESPECT THE SOCIETY

Ensuring universal access to affordable, reliable and modern energy services is one of the global goals that the whole world focuses on. Meeting this demand with uninterrupted, reliable and low costs will be possible by resource diversification and in particular by more use of renewable energy sources. The focus of our respect for social life is to increase the share of renewable energy sources in energy supply. However, in the regions where we operate, we primarily support sustainable development through employment and contribution to the local economy and social projects.

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HUMAN RIGHTS POLICY AND DONATIONS AND AIDS POLICY

Human Rights Policy

Leading renewable energy company of Turkey, Aydem Renewables believes that we need to create value for our stakeholders and society in order to succeed in the long term; we adopt an approach that respects the requirements of global standards, the sustainability of natural resources, the environment and the needs of future generations.

Considering Human Rights as an integral part of the Code of Conduct and Business Principles, our company has accepted the following matters,

- Ensuring that all our employees and business partners comply with Aydem Renewables Human Rights Policy,
- Observing the rights of the people living in the regions where we operate and taking measures against violations of rights,
- Complying with national and international laws and regulations related to Human Rights and ensuring compliance of our business partners,
- Basing our commitments on Human Rights on the Global Compact of the United Nations that we have signed and the United Nations Global Declaration of Human Rights, which Turkey is a signatory to,
- Making decisions in accordance with the United Nations Universal Declaration of Human Rights in all our investment activities and operations covering these activities and organizing our activities accordingly,
- Not allowing discrimination between our employees under any circumstances and providing equal rights to all our employees in terms of remuneration, performance evaluation, employment, etc.,
- Ensuring equal opportunities for women in the work environment and increasing female employment,
- Improving the gender balance in the decision-making mechanisms of our company and increasing the proportion of women in the senior management of our company,
- Accepting and giving particular importance to the age, religious, race and cultural differences of all our stakeholders,
- Not allowing child labour to be employed at any stage of our activities as a signatory to the United Nations Global Compact,
- Ensuring that child labour is not allowed in the contracts made with our suppliers and considering this issue in the audits,
- Not allowing forced labour under any conditions that are not in accordance with the laws and regulations at any stage of our activities as a signatory to the United Nations Global Compact,
- Preventing all kinds of situations that will hinder our employees from exercising their right to freedom of expression in the work environment and cooperating with non-governmental organizations,
- Respecting the right of collective agreement and freedom of organization of our employees,
- Creating healthy, ergonomic, safe and satisfactory conditions for our employees,
- Being a socially reliable employer with our company reputation,
- Creating an environment suitable for working parents considering the work-life balance of our employees,
- Not tolerating abuse, intimidation and harassment in the work environment,
- Announcing this committed and implemented policy to all employees,
- Making it accessible to the public and third parties,
- Following up our policy by ensuring effective communication with our stakeholders,

Donations and Aids Policy

Within the scope of its social and corporate responsibility, and by responding to the social needs and contributing to the country's future and development, the Company has adopted a donations policy for the purposes of determining the principles and rules for supporting and promoting via donations various activities of public interest in fields such as education, health, culture, arts, law, scientific research, environmental protection, sports, participation of disabled persons in social life, entrepreneurship, technology, communication and alike, and also for managing the donation procedures, determining the information and reporting requirements and responsibilities relating thereto.

The main purposes of the aids and donations consist of the fulfilment of social responsibilities, creating social responsibility among our shareholders and employees and responding to social needs and serving public benefits. For these purposes, we also provide support to projects that will contribute to social development.

In this regard, in Aydem Renewables;

- All donations and aids shall be made in compliance with the vision, mission and policies of the Company and taking into consideration the ethical rules and values of the Company as well as the Company's annual budget allowances. Donations and aids may be in cash or in kind.
- When determining the form and amount of the donations and the institutions, organizations and persons to whom the donation shall be made, compliance with the Company's corporate and social responsibility policies shall be observed. Donations may be made to universities, educational institutions, foundations, public benefit associations and other associations as well as persons and institutions of a similar nature, and all kinds of institutions, organizations and persons, including non-governmental organizations.
- Amount of the donations are added to the distributable profit base. In any event, the mandatory restrictions to be imposed by the Capital Markets Board of the Republic of Turkey shall be adhered to in respect of the amount of the donations.
- In case the donations and aids made by the Company within the framework of the Capital Markets legislation are at least 1% or more of the total balance sheet assets disclosed to the public, or if the total of the donations and aids below 1% reach to at least 1% of the total

ENERGY SUPPLY SECURITY

Difficulties in accessing energy resources arising from the climate crisis, especially an irresponsible consumption and production problem on a global scale, due to the rapid and unplanned growth problems of societies, and many global variables have made energy security the most important issue on the agenda of policy makers. Aydem Renewables generates energy with uninterrupted renewable resources with responsible and planned technical maintenance discipline and caring for nature and the needs of the society by prioritizing its respect for work life in power plants where production is carried out, with its emphasis on the supply balance for energy demand in the countries and regions where it operates, especially the sustainability of natural resources.

Aydem Renewables ensures the security of the energy supply by working with qualified personnel in order to provide the smooth operation of the process and technology selection from the installation stage of the power plants where Aydem Renewables undertakes the project development and construction processes. Carrying out its generation activities with renewable energy resources, Aydem Renewables regularly monitors and maintains the use of natural resources in its generation activities by prioritizing its focus on climate crisis in ensuring energy supply security.

At the same time Aydem Renewables has implemented some of the following applications to ensure the energy security of supply.

Maintenance Management and Unplanned Maintenance Prevention

It is ensured that technical performance of all power generation plants in Aydem Renewables are monitored together with the SAP PM system and in accordance with the EN 13306 standard in order to eliminate all kinds of faulty situations occurring in all kinds of equipment. Aydem Renewables also aims to monitor planned and predictive maintenance for preventing faulty situations, to monitor the working periods of the equipment and to monitor the activities to be carried out by the maintenance departments in new improvements.

Ensuring universal access to affordable, reliable and modern energy services is one of the global goals that the whole world focuses on. Meeting this demand with uninterrupted, reliable and low costs will be possible by resource diversification and in particular by more use of renewable energy sources. The focus of our respect for social life is to increase the share of renewable energy sources in energy supply. However, in the regions where we operate, we primarily support sustainable development through employment and contribution to the local economy and social projects.

Power Plant Planning & Dispatching

Power plant generation is continuously monitored with the programs such as Smartpulse and Besis. Thus, the most appropriate generation plan is made by taking advantage of these programs. Smartpulse operates both as an instantaneous data transfer and data recording system, monitors instantaneous/hourly/daily productions, performs generation forecasts and tracks many details such as water level in hydropower plants. Besis is a software specially developed for our company which is used in power plant management.

The maintenance and controls of these programs are periodically carried out in order to make the most efficient use of the equipment at the power plant. With the applications such as Smartpulse and Besis, imbalance and final hourly generation/sales volumes are monitored and the cost of imbalance is reduced. In addition, professional wind forecasting companies are also working for our wind power plants with the same purpose.

Increasing Availability: SAP maintenance management module

Maintenance works are regularly performed in the operations. The measurements of all devices are monitored during operation. Thus, a possible failure is detected in advance and the failures are prevented by performing predictive maintenance.

CONTRIBUTION TO LOCAL EMPLOYMENT

Aydem Renewables has given priority to its employees residing in the power plant region in employment as a general strategy in power plants. Particularly during the power plant construction stages, it has attached special importance to the preference of the people in the region where it is located for periodic works. The sensitivity shown to the Local Region and Local Economy by Aydem Renewables has been reflected in the figures.

Workplace	Local Employment (%)
Adıgüzel Hydroelectric Power Plant	56%
Akıncı Hydroelectric Power Plant	78%
Akıncı Hydroelectric Power Plant Construction Site	22%
Aksu Hydroelectric Power Plant	75%
Ankara Office	50%
Bereket Hydroelectric Power Plant	86%
Çırakdamı Hydroelectric Power Plant	94%
Dalaman Hydroelectric Power Plant	81%
Denizli Office	56%
Dereli Hydroelectric Power Plant	69%
Feslek Hydroelectric Power Plant	86%
Germencik Geothermal Power Plant	0%
Göktaş I Hydroelectric Power Plant	80%
Göktaş II Hydroelectric Power Plant	71%
Gökyar Hydroelectric Power Plant	95%
Horsunlu Geothermal Power Plant	0%
Heating Station	75%
Kemer Hydroelectric Power Plant	58%
Kızıldere Geothermal Power Plant	50%
Koyulhisar Hydroelectric Power Plant	65%
Landfill Gas Power Plant	88%
Mentaş Hydroelectric Power Plant	89%

LOCAL EMPLOYMENT RATE OF 67% IN OUR POWER PLANT LOCATIONS

SOCIAL PROJECTS

"We are Working for a Brighter Future"

Being a leading renewable energy production company of Turkey, Aydem Renewables courageously implements new ideas in order to prepare a better future for future generations; we have a responsibility towards our stakeholders, society and the world we live in, and we focus on renewable energy sources.

While meeting the energy needs of Turkey with renewable energy generation, we adopt an approach that considers the requirements of global initiatives and standards the sustainability of natural resources, the environment and the needs of future generations. We focus on life in the direction of sustainability, human orientation and innovation, which are our core objectives, and we are working to provide a brighter future for all our stakeholders.

In Aydem Renewables, we see the needs of all our stakeholders as a priority in doing our job. As an institutional citizen, we carry out many social responsibility projects in the regions where we operate, and we focus on education, health and environment in our social investment programs.

Constructing access roads of power plants contributes significantly to the access of surrounding villages and towns. For example, the construction of Göktaş Hydroelectric Power Plant road has facilitated the access to Cube Falls. Students and trainers in educational institutions around the enterprises are increasing their awareness about renewable energy resources through their trips to our power plants.

Aydem Science High School

Aydem Science High School, built in Denizli in 2012 with the aim of supporting future generations to receive education in better conditions, to train new generations that think creatively and out-of-the-box, turn to scientific studies and leave a mark in the future, started its education life in 2012. 500 students have been graduated from Aydem Science High School and the facility has an area of 9 thousand 924 square meters and 32 classrooms.

Education

We continue to work on the construction, renovation and rehabilitation of schools in the districts and villages where our power plants are located in our activity area. In this

context, we have carried out construction and rehabilitation works of Darıçukuru Primary School, Işıkkaya Primary School, Köprücük Primary School and Yahyalı Renewable Energy and Natural Resources Vocational High School in Adana. After our studies in the schools where we rehabilitate and construct, we have provided stationery and clothing aid to the students.

We have carried out studies such as establishing laboratories, libraries and canteens in order to improve the facilities of the schools in our region so that future generations can get education under better conditions and ensure equal opportunities. With the science laboratory we have established at Uzunpınar Primary School in Denizli, we have carried out studies to take our young people's relations with science one step further. We have worked to facilitate the access of our young people to information by establishing libraries in schools in the cities where we operate, such as Denizli, Adana, Giresun and Yalova. We have also established canteens for schools in the same area. In addition to the financial support we have provided to Pamukkale University Social Complex, we have established a library in Kayseri University.

Scholarship Program

Generation A Scholarship Program As Aydem Renewables, we have created a scholarship fund to support successful university students that are in need. The criteria for determining the scholarships of Generation A Program is based on a formula that is determined to be accurate with the academic achievement of the student and inversely proportional to the income level of the parent. In order to be a Generation A scholar, it is necessary to study in the engineering faculties of universities in Turkey and to be a citizen of Turkey.

Within the scope of the scholarship program we have been conducting since 2016, we grant scholarships to a total of 333 university students studying in universities in different parts of Turkey. We aim to increase the number of university students we reach every passing year and to expand the A Generation Family.

Environment-Health

We carry out infrastructure works in our activity areas in order to meet the needs of local people and to improve their living standards. In this context, we built village roads in Adana, Uşak and Denizli. We supported the construction of water reservoirs in villages in Yalova. We also built mosques and cemeteries in Adana to meet the needs of the local people. We have carried out studies on the rehabilitation of Forestry Directorate buildings and the purchase of vehicles in order for local organizations to continue their activities with the latest technologies and in full.

With the aim of a greener world in our activity area, we carried out afforestation works and brought 1,000 seedlings to the soil. We toured schools and prepared our children for a healthier future by organizing vaccination campaigns with mobile health centers that we organize to protect our children living in the villages in our region from infectious diseases.

Stakeholder Suggestion, Complaint and Survey Practices in Aydem Renewables

Aydem Renewables decided to work in order to strengthen its dialogues with the local institutions and local communities living close to power plants, and to ensure better environment and social life.

These studies are as follows;

- In order to learn the suggestions and wishes of the people, a '' suggestion-complaint box and form '' has been placed in the neighbourhood representative's (Muhtar) offices.
- The boxes will be opened every 15 days by the neighbourhood representative and the public relations officer of the power plants and forwarded to the relevant units for suggestions and complaints. The parties are informed about the solution.
- In emergencies, suggestions and complaints of the public and institutions are reported to the public relations officer by phone.
- Social and environmental issues are prioritized.
- All these activities are reported and shared with the public when necessary.

Aydem Renewables is sensitive to act with the awareness of its social responsibilities during its activities. It is a requirement of its social responsibility to act responsibly and ethically towards all stakeholders and to voluntarily initiate these efforts to improve the environment and society.

Aydem Renewables sees cooperating with its stakeholders in all areas and expanding the culture of solidarity as an important step in solving problems that may arise. Aydem Renewables plans to be a pioneer in corporate social responsibility and stakeholder relations.

Aydem Renewables believes that it can achieve success through talking about problems and solutions therefore sustainable development in the social field will be ensured.

Power Plant	Stakeholder List
Dalaman 1 Hydro Power Plant	Tabaklar Mosque
Dalaman 2 Hydro Power Plant	Pınar Neighbourhood Representative's Office
Dalaman 3 Hydro Power Plant	Atakent Neighbourhood Representative's Office
Dalaman 4 Hydro Power Plant	Atakent Neighbourhood Representative's Office
Dalaman 5 Hydro Power Plant	Yerbelen Neighbourhood Representative's Office
Gökyar Hydro Power Plant	Narlı Neighbourhood Representative's Office
Bereket 1-2 Hydro Power Plant	Honaz Municipality and Pınarkent Neighbourhood Representative's Office
Feslek Hydro Power Plant	Kurtuluş Neighbourhood Representative's Office
Adıgüzel Hydro Power Plant	Güney Municipality
	Güney District Governorship
	Adıgüzeller Village Representative's Office
Kemer Hydro Power Plant	Sırma Neighbourhood Representative's Office
Düzce Aksu Hydro Power Plant	Gölyaka District Governorship
	Gölyaka Municipality
	Taşlık Village Neighbourhood Representative's Office
	Gölyaka Forest Sub-district Directorate
	Gölyaka District Gendarmerie Commander
	Gölyaka District Police Department
Koyulhisar Hydro Power Plant	Koyulhisar Municipality
Çırakdamı Hydro Power Plant	Dereli Municipality
	Dereli Gendarmerie Commander
Dereli Hydro Power Plant	Dereli Municipality
Mentaş Hydro Power Plant	Üçtepe Neighbourhood Representative's Office
Toros Hydro Power Plant	Gülüşlü Neighbourhood Representative's Office
Göktaş-1 Hydro Power Plant	Küp Village Neighbourhood Representative's Office
Göktaş-2 Hydro Power Plant	Mengez Village Neighbourhood Representative's Office
Akıncı Hydro Power Plant	Mutluca Village Djemevi
Kızıldere Geothermal	Sarayköy Municipality
	Sarayköy District Gendarmerie Command
Kumkısık LFG	Denizli Metropolitan Municipality
Uşak Wind Power Plant	Büyükoturak Village Neighbourhood Representative's Office
Yalova Wind Power Plant	Mecidiye Village Neighbourhood Representative's Office
	Armutlu District Gendarmerie Command
	Armutlu Forest management chief
	Serkan Tümer Personnel Service transportation
Söke Wind Power Plant	Ağaçlı Village Neighbourhood Representative's Office
	Village Community

PERFORMANCE DATA

ENVIRONMENTAL PERFORMANCE

Energy consumption data

Energy Management Performance

Hydroelectric Power Plants

Denizli Head Office Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	3,222.83	2,973.95
Natural gas*	681.92	469.52
Diesel (generator)	7.09	7.09
Fuel oil (heating)	0.00	0,00
Diesel (vehicle)	2,533.82	2,497.35
Gasoline (vehicle)	0.00	0.00
Electricity	7,193.78	2,217.36
Total Non-renewable Energy Consumption	**10,416.61**	**5,191.31**
Renewable resources		
Electricity	0,00	0,00
Total Enterprise Energy Consumption	**10,416.61**	**5,191.31**

Göktaş -1 Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	197.81	197.81
Natural gas*	26.28	26.28
Diesel (generator)	29.77	29.77
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	141.76	141.76
Gasoline (vehicle)	0.00	0.00
Electricity	402.61	449.70
Total Non-renewable Energy Consumption	**600.42**	**647.50**
Renewable resources		
Electricity	1,207.83	1,349.09
Total Enterprise Energy Consumption	**1,808.24**	**1,996.60**

Göktaş -2 Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	312.41	377.79
Natural gas*	6.57	6.57
Diesel (generator)	26.58	80.80
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	279.26	290.42
Gasoline (vehicle)	0.00	0.00
Electricity	588.38	658.16
Total Non-renewable Energy Consumption	**900.79**	**1,035.95**
Renewable resources		
Electricity	1,765.15	1,974.47
Total Enterprise Energy Consumption	**2,665.94**	**3,010.42**

Mentaş Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	266.30	238.66
Natural gas*	19.16	5.48
Diesel (generator)	12.72	24.98
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	234.42	208.20
Gasoline (vehicle)	0.00	0.00
Electricity	404.68	388.15
Total Non-renewable Energy Consumption	**670.98**	**626.82**
Renewable resources		
Electricity	1,214.04	1,164.46
Total Enterprise Energy Consumption	**1,885.02**	**1,791.27**

ENVIRONMENTAL PERFORMANCE

Toros Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	450.08	489.06
Natural gas*	0.00	0.00
Diesel (generator)	106.32	106.32
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	343.76	382.74
Gasoline (vehicle)	0.00	0.00
Electricity	273.47	338.21
Total Non-renewable Energy Consumption	**723.55**	**827.27**
Renewable resources		
Electricity	2,461.27	2,367.48
Total Enterprise Energy Consumption	**3,184.82**	**3,194.75**

Koyulhisar Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	923.82	740.70
Natural gas*	21.90	13.14
Diesel (generator)	15.95	18.78
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	885.98	708.78
Gasoline (vehicle)	0.00	0.00
Electricity	493.20	428.40
Total Non-renewable Energy Consumption	**1,417.02**	**1,169.10**
Renewable resources		
Electricity	1,296.00	1,008.00
Total Enterprise Energy Consumption	**2,713.02**	**2,177.10**

Akıncı Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	76.21	216.18
Natural gas*	0.00	0.00
Diesel (generator)	1.77	21.26
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	74.44	194.91
Gasoline (vehicle)	0.00	0.00
Electricity	42.34	252.25
Total Non-renewable Energy Consumption	**118.55**	**468.43**
Renewable resources		
Electricity	87.86	3,918.92
Total Enterprise Energy Consumption	**206.41**	**4,387.35**

Çırakdamı Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	356.93	529.52
Natural gas*	26.28	26.28
Diesel (generator)	26.58	170.11
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	304.07	333.13
Gasoline (vehicle)	0.00	0.00
Electricity	532.80	673.20
Total Non-renewable Energy Consumption	**889.73**	**1,202.72**
Renewable resources		
Electricity	1,292.40	1,029.60
Total Enterprise Energy Consumption	**2,182.13**	**2,232.32**

ENVIRONMENTAL PERFORMANCE

Dereli Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	342.04	354.09
Natural gas*	26.28	26.28
Diesel (generator)	53.16	63.79
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	262.60	264.02
Gasoline (vehicle)	0.00	0.00
Electricity	594.00	673.20
Total Non-renewable Energy Consumption	**936.04**	**1,027.29**
Renewable resources		
Electricity	727.20	705.60
Total Enterprise Energy Consumption	**1,663.24**	**1,732.89**

Adıgüzel Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	103.33	92.96
Natural gas*	13.14	9.86
Diesel (generator)	1.59	1.59
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	88.60	81.51
Gasoline (vehicle)	0.00	0.00
Electricity	797.97	941.04
Total Non-renewable Energy Consumption	**901.31**	**1,034.00**
Renewable resources		
Electricity	227.33	279.75
Total Enterprise Energy Consumption	**1,128.63**	**1,313.75**

Aksu Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	189.47	171.15
Natural gas*	5.48	5.48
Diesel (generator)	77.68	63.36
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	106.32	102.31
Gasoline (vehicle)	0.00	0.00
Electricity	629.14	472.86
Total Non-renewable Energy Consumption	**818.61**	**644.01**
Renewable resources		
Electricity	524.82	782.21
Total Enterprise Energy Consumption	**1,343.43**	**1,426.22**

Kemer Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	49.61	70.88
Natural gas*	0.00	0.00
Diesel (generator)	7.09	28.35
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	42.53	42.53
Gasoline (vehicle)	0.00	0.00
Electricity	737.15	531.50
Total Non-renewable Energy Consumption	**786.76**	**602.38**
Renewable resources		
Electricity	377.31	608.33
Total Enterprise Energy Consumption	**1,164.07**	**1,210.71**

ENVIRONMENTAL PERFORMANCE

Bereket 1-2 HES Kurum İçi Enerji Tüketimi (GJ)

Non-renewable Resource	2018	2019
Fuel	135.18	109.85
Natural gas*	16.43	13.14
Diesel (generator)	7.09	6.38
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	111.67	90.33
Gasoline (vehicle)	0.00	0.00
Electricity	3.20	2.88
Total Non-renewable Energy Consumption	**138.39**	**112.73**
Renewable resources		
Electricity	283.54	271.14
Total Enterprise Energy Consumption	**421.93**	**383.88**

Dalaman Hydroelectric Power Plant 1-2-3-4-5 Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	565.75	376.63
Natural gas*	38.33	27.38
Diesel (generator)	37.67	39.16
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	489.75	310.09
Gasoline (vehicle)	0.00	0.00
Electricity	646.06	684.00
Total Non-renewable Energy Consumption	**1,211.81**	**1,060.63**
Renewable resources		
Electricity	2,584.24	2,736.00
Total Enterprise Energy Consumption	**3,796.05**	**3,796.63**

Feslek HES Kurum İçi Enerji Tüketimi (GJ)

Non-renewable Resource	2018	2019
Fuel	303.05	295.67
Natural gas*	6.57	4.93
Diesel (generator)	10.28	8.86
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	286.21	281.88
Gasoline (vehicle)	0.00	0.00
Electricity	75.10	88.74
Total Non-renewable Energy Consumption	**378.15**	**384.41**
Renewable resources		
Electricity	330.77	286.24
Total Enterprise Energy Consumption	**708.92**	**670.65**

Gökyar Hydroelectric Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	2,827.13	2,765.38
Natural gas*	16.43	10.95
Diesel (generator)	14.18	14.18
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	2,796.53	2,740.25
Gasoline (vehicle)	0.00	0.00
Electricity	88.04	108.00
Total Non-renewable Energy Consumption	**2,915.17**	**2,873.38**
Renewable resources		
Electricity	352.17	432.00
Total Enterprise Energy Consumption	**3,267.34**	**3,305.38**

ENVIRONMENTAL PERFORMANCE

Wind Power Plants

Uşak Wind Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	163.99	217.14
Natural gas*	2.74	2.74
Diesel (generator)	1.77	1.77
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	159.48	212.63
Gasoline (vehicle)	0.00	0.00
Electricity	911	864
Total Non-renewable Energy Consumption	**1,074.71**	**1,080.71**
Renewable resources		
Electricity	534.66	305.57
Total Enterprise Energy Consumption	**1,609.37**	**1,386.28**

Söke Wind Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	130.16	124.19
Natural gas*	3.29	2.74
Diesel (generator)	3.54	3.54
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	123.33	117.91
Gasoline (vehicle)	0.00	0.00
Electricity	842.76	1,059.41
Total Non-renewable Energy Consumption	**972.92**	**1,183.60**
Renewable resources		
Electricity	338.73	355.17
Total Enterprise Energy Consumption	**1,311.65**	**1,538.77**

Yalova Wind Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	485.15	533.59
Natural gas*	3.29	3.29
Diesel (generator)	25.41	13.79
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	456.45	516.52
Gasoline (vehicle)	0.00	0.00
Electricity	751.14	669.89
Total Non-renewable Energy Consumption	**1,236.29**	**1,203.48**
Renewable resources		
Electricity	394.46	402.87
Total Enterprise Energy Consumption	**1,630.75**	**1,606.35**

Geothermal Power Plant

Denizli Geothermal Power Plant Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	9.70	5.60
Natural gas*	4.38	0.00
Diesel (generator)	5.32	5.60
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	0.00	0.00
Gasoline (vehicle)	0.00	0.00
Electricity	3.13	2.76
Total Non-renewable Energy Consumption	**12.83**	**8.36**
Renewable resources		
Electricity	0.00	0.00
Total Enterprise Energy Consumption	**12.83**	**8.36**

ENVIRONMENTAL PERFORMANCE

Landfill Gas Power Plant

Kumkısık LFG Enterprise Energy Consumption (GJ)

Non-renewable Resource	2018	2019
Fuel	93.69	74.85
Natural gas*	4.38	0.00
Diesel (generator)	4.25	3.54
Fuel oil (heating)	0.00	0.00
Diesel (vehicle)	85.05	71.30
Gasoline (vehicle)	0.00	0.00
Electricity	0.18	0.17
Total Non-renewable Energy Consumption	**93.87**	**75.02**
Renewable resources		
Electricity	975.56	1,060.06
Total Enterprise Energy Consumption	**1,069.43**	**1,135.08**

Water consumption data

Energy Management Performance

Water Consumption (Cooling Water) (m³)

	Source	2018	2019
General Directorate	-	-	-
Adiguzel HPP	Tail Water	677,136	621,072
Akinci HPP	Kelkit Valley (Penstock Pipe, Well Water (taken from turbined water)	163,960.00	2,123,879,00
Aksu HPP	Turbined water is pumped from tail water	4,213,440.00	5,092,560.00
Bereket HPP I	Penstock pipe	32,032.90	31,132.00
Bereket HPP II	Penstock pipe	28,908.90	33,059.70
Cirakdami HPP	Tail water	2,721,240.00	2,336,040.00
Dalaman HPP I	Natural Resources	40,774.00	46,093.00
Dalaman HPP II	Turbine and Natural Resources	40,995.00	46,674.00
Dalaman HPP III	Turbine and Natural Resources	41,382.00	51,565.00
Dalaman HPP IV	Natural Resources	39,852.00	48,001.00
Dalaman HPP V	Turbine and Natural Resources	43,866.00	51,592.00
Dereli HPP	Tail water	2,885,760.00	2,426,400.00
Feslek HPP	Natural Resources	23,738.40	22,431.60
Goktas HPP I	Tail water	1,446,480.00	2,329,005.00
Goktas HPP II	Tail water	1,901,760.00	2,314,260.00
Gokyar HPP	Turbine	67,632.00	93,664.00
Kemer HPP	Lake	343,699.20	597,715.20
Koyulhisar HPP	Penstock pipe	2,336,545.00	1,575,234.00
Mentas HPP	Penstock pipe	2,994.426	4,319.356
Toros HPP	Tail water	4,137,300.00	4,012,800.00
Soke WPP	Cooling water is not used in Wind Power Plants and Landfill Gas Plants.		
Yalova WPP			
Usak WPP			
Kumkisik LFG			
Kizildere GPP	Cooling water is not used because there is no production in our geothermal plant.		
Toplam		**24,180,927.40**	**28,172,533.50**

ENVIRONMENTAL PERFORMANCE

Total Water Consumption (m³ / year)

Total Water Consumption	2018	2019
Headquarter	6,004.8	4,210.86
Power Plants	24,193,664.45	28,184,686.74

Waste Water Discharge

Total Water Consumption	2018	2019
Waste water discharge	24,251	22,680
Power Generation	**2,074.256**	**2,800.562**

Water consumption (m³)	Drinking Water			Utility Water		
	Source	2018	2019	Source	2018	2019
General Directorate	Mains (Total drinking + utility water included)	6,004.8	4,210.86			
Adiguzel Hydroelectric Power Plant	Carboy	18.24	17.01	Tanker Transfer	930	945
Akinci Hydroelectric Power Plant	Carboy	1.66	10	Grid	18	109
Aksu Hydroelectric Power Plant	Mains Treatment (Spring Water)	20	20	Mains (source)	130	130
Bereket Hydroelectric Power Plant I	Carboy	7.98	8.17	Grid	220	216
Bereket Hydroelectric Power Plant II	Carboy	5.32	4,788	Grid	270	240
Cirakdami Hydroelectric Power Plant	Carboy	7	6.54	Grid	1,200	1,019
Dalaman Hydroelectric Power Plant I	Carboy	4.56	4.56	Natural Resources	401.5	281.05
Dalaman Hydroelectric Power Plant II	Carboy	4.56	4.56	Natural Resources	401.5	281.05
Dalaman Hydroelectric Power Plant III	Carboy	4.56	4.56	Natural Resources	401.5	281.05
Dalaman Hydroelectric Power Plant IV	Carboy	5.7	5.7	Natural Resources	401.5	281.05
Dalaman Hydroelectric Power Plant V	Carboy	17.1	17.1	Natural Resources	1,806	1,606
Dereli Hydroelectric Power Plant	Carboy	8	10	Grid	900	1,000
Feslek Hydroelectric Power Plant	Carboy	3,078	3,135	Grid	561	564
Göktaş Hydroelectric Power Plant I	Natural Resources	3.6	4	Natural Resources	360	400
Göktaş Hydroelectric Power Plant II	Carboy	13.87	13.87	Natural Resources	550	550
Gökyar Hydroelectric Power Plant	Carboy	8	8	Natural Resources	1,927	1,846
Kemer Hydroelectric Power Plant	Carboy	11.4	11.4	Grid	12	12
Koyulhisar Hydroelectric Power Plant	Carboy	13.87	14	Natural Resources	100	100
Mentas Hydroelectric Power Plant	Natural Resources	11	10.9	Natural Resources	876	803
Toros Hydroelectric Power Plant	Carboy	9,855	13.87	Natural Resources	876	1,095
Söke WPP	Carboy	9.12	9.12	Natural Resources	200	200
Yalova WPP	Carboy	13.87	13.87	Natural Resources	300	300
Uşak WPP	Carboy	16	16	Natural Resources	120	120
Kumkısık Landfill Gas Power Plant	Carboy	6	6	Grid	252	252
Kizildere GPP	Carboy	6	6	Natural Resources	240	240
Total		**6,217**	**4,437**		**12,525**	**11,927**

ENVIRONMENTAL PERFORMANCE

Waste Water Formation (m^3)

	Discharge	2018	2019
General Directorate	Sewerage	8,870.96	8,870.96
Adiguzel Hydroelectric Power Plant	Cesspool	1,108.87	976.86
Akinci Hydroelectric Power Plant	Cesspool	752.45	712.85
Aksu Hydroelectric Power Plant	Cesspool	752.45	752.45
Bereket Hydroelectric Power Plant I	Cesspool	410.63	410.63
Bereket Hydroelectric Power Plant II	Cesspool	475.23	237.62
Cirakdami Hydroelectric Power Plant	Cesspool	594.04	633.64
Dalaman Hydroelectric Power Plant I	Cesspool	396.03	277.22
Dalaman Hydroelectric Power Plant II	Cesspool	396.03	277.22
Dalaman Hydroelectric Power Plant III	Cesspool	396.03	277.22
Dalaman Hydroelectric Power Plant IV	Cesspool	396.03	277.22
Dalaman Hydroelectric Power Plant V	Cesspool	1,782.11	1,095.00
Dereli Hydroelectric Power Plant	Cesspool	554.44	554.44
Feslek Hydroelectric Power Plant	Cesspool	514.83	514.83
Göktaş Hydroelectric Power Plant I	Cesspool	356.42	396.03
Göktaş Hydroelectric Power Plant II	Cesspool	673.24	673.24
Gökyar Hydroelectric Power Plant	Cesspool	950.46	910.86
Kemer Hydroelectric Power Plant	Cesspool	528.03	501.63
Koyulhisar Hydroelectric Power Plant	Cesspool	1,267.28	1,267.28
Mentas Hydroelectric Power Plant	Cesspool	712.85	554.44
Toros Hydroelectric Power Plant	Cesspool	528.03	633.64
Söke WPP	Cesspool	277.22	356.42
Yalova WPP	Cesspool	607.24	607.24
Uşak WPP	Cesspool	435.63	396.03
Kumkısık Landfill Gas Power Plant	Cesspool	237.62	237.62
Kizildere GPP	Cesspool	277.22	277.22
Total		**24,251.33**	**22,679.76**

ENVIRONMENTAL PERFORMANCE

Emissions Data

Carbon Management Performance

Greenhouse Gas Emissions (all power plants) (tonnes CO_2-equivalent)	2018	2019
Scope 1	739.74	1,198.94
Scope 2	4,508.35	4,458.27
Scope 3	804.54	646.64
Total	**6,052.63**	**6,303.85**

Note: Scope 1 greenhouse gas emissions values include their internal consumption and emissions from all fuels used for energy production.

Greenhouse Gas Emissions per Unit Electricity Generation (tonnes CO_2-e/MWh)	2018	2019
Emissions (tCO_2e)	6,052.63	6,303.85
Electricity Generation (MWh)	2,074.256	2,800.562
Greenhouse Gas Emissions per Unit Electricity Generation (tonnes CO_2-e/MWh)	**29**	**23**

* The figures are in verification process.

WASTE DATA

Waste Management Performance

Recovered Wastes (tonnes/year)

Type	2018	2019
Hazardous Waste	33	26
Non-Hazardous Waste	1	2
Scrap Amount	488	1,508
Total	**522**	**1,536**

Recoverable Waste Amounts from Operation	2018	2019
Paper/Carton	355	805
Plastic Packaging	262	302
Metal Packaging	3	3
Glass Packaging	70	60
Expired Tyre's	605	605
Air Filter	1	1
Total Waste Amount (kg)	**1,296**	**1,776**

Hazardous Waste Amounts from Operation	2018	2019
Empty Barrels	1,651	2,588
Empty Spray Boxes	400	-
Contaminated Waste	3,950	4,560
Other Hydraulic Oils	23,660	15,010
Synthetic Hydraulic Oils	-	1,500
Transmission Fluid	-	62
Inorganic Waste	2,000	10
Battery	-	523
Toner	-	10
Electronic Waste	-	250
Electrical and Electronic Equipment	-	700
Vegetable Waste Oil	-	12
Fluorescent Lama	**-**	**220**
Waste Oils Filters	**1,800**	**690**
Total Waste Amount (kg)	**33,461**	**26,155**

Recoverable Waste Scrap Amount from Operation	2018	2019
Scrap Iron	463,510	1,438.033
Scrap Cable	12,400	386
Scrap Copper	-	1,980
Scrap Plastic	-	65,360
Aluminium	11,640	2,735
Total Waste Amount (kg)	**487,550**	**1,508.494**

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SOCIAL PERFORMANCE

Number of Employees by Regions

	2018	2019
General Directorate	103	114
Power Plants	572	455
Adiguzel Hydroelectric Power Plant	19	18
Akinci Hydroelectric Power Plant	19	18
Akinci Hydroelectric Power Plant Building Site	157	30
Aksu Hydroelectric Power Plant	15	16
Bereket Hydroelectric Power Plant I	22	14
Bereket Hydroelectric Power Plant II	7	7
Cirakdami Hydroelectric Power Plant	15	16
Dalaman Hydroelectric Power Plant I	5	7
Dalaman Hydroelectric Power Plant II	4	9
Dalaman Hydroelectric Power Plant III	6	7
Dalaman Hydroelectric Power Plant IV	5	7
Dalaman Hydroelectric Power Plant V	27	34
Dereli Hydroelectric Power Plant	14	13
Feslek Hydroelectric Power Plant	20	14
Göktaş Hydroelectric Power Plant I	1	1
Göktaş Hydroelectric Power Plant II	19	31
Gökyar Hydroelectric Power Plant	18	17
Kemer Hydroelectric Power Plant	34	20
Koyulhisar Hydroelectric Power Plant	1	1
Mentas Hydroelectric Power Plant	20	19
Koyulhisar Hydroelectric Power Plant	32	49
Mentas Hydroelectric Power Plant	24	19
Toros Hydroelectric Power Plant	28	24
Söke Wind Power Plant	6	9
Yalova Wind Power Plant	11	12
Uşak Wind Power Plant	11	10
Kumkısık Landfill Gas Power Plant	7	7
Kizildere GPP	25	26
Total	**675**	**569**

Note: The members of the Board of directors have not been included.

Distribution of Employees by Gender (%)

	2018	2019
Female	49	46
Male	626	523
Total	**675**	**569**

Distribution of the Board of Directors by Gender and Age

	2018	2019
Female	0	0
Male	3	4
Below 30 Age	0	0
Between 30-50 Age	1	4
50 Age and above	2	0

Gender Distribution by Seniority

	2018				2019			
	Men		Women		Men		Women	
Staff	**%**	**Number**	**%**	**Number**	**%**	**Number**	**%**	**Number**
Senior Management	0.2%	1	0.0%	0	1.0%	5	0.0%	0
Medium Management	5.0%	31	16.3%	8	8.6%	45	10.9%	5
Non-Administrative White Collar	11.0%	69	75.5%	37	9.0%	47	78.3%	36
Operational Level	83.9%	525	8.2%	4	81.5%	426	10.9%	5
Total	**100%**	**626**	**100%**	**49**	**100%**	**523**	**100%**	**46**

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SOCIAL PERFORMANCE

Gender Distribution by Staff (%)

	2018	2019
Female	49	46
Male	626	523
Total	**675**	**569**

Distribution of the Board of Directors by Gender and Age

	2018	2019
Female	0	0
Male	3	4
Below 30 Age	0	0
Between 30-50 Age	1	4
50 Age and above	2	0

Seniority Distribution by Staff (%)

	2018				2019			
Staff	0-3 years (including 3 years)	3-5 years (including 5 years)	5-10 years (including 10 years)	More than 10 years	0-3 years (including 3 years)	3-5 years (including 5 years)	5-10 years (including 10 years)	More than 10 years
Senior Management	0.1%	0.0%	0.0%	0.0%	0.9%	0.0%	0.0%	0.0%
Medium Management	1.6%	0.6%	1.0%	2.5%	3.2%	0.9%	2.1%	2.6%
Non-Administrative White Collar	8.0%	2.7%	3.3%	1.8%	7.4%	2.1%	3.3%	1.8%
Operational Level	28.6%	14.2%	15.1%	20.4%	21.8%	11.4%	18.1%	24.4%
Average	38.4%	17.5%	19.4%	24.7%	33.2%	14.4%	23.6%	28.8%

Number of Employees within the scope of External Service Procurement

	2018	2019
Total	**157**	**121**

Labour Turnover Rates

By Regions	2018		2019	
Labour Turnover Rate and Number	%	Number	%	Number
General Directorate	5.64%	23	6.0%	26
Power Plants	2.74%	69	1.7%	30
Total	**3.1%**	**92**	**2.6%**	**56**

Labour Turnover Rates

Labour Turnover Rate by Seniority (%)	2018				2019			
Locations	0-3 years (including 3 years)	3-5 years (including 5 years)	5-10 years (including 10 years)	More than 10 years	0-3 years (including 3 years)	3-5 years (including 5 years)	5-10 years (including 10 years)	More than 10 years
General Directorate	4.2%	0.7%	0.7%	0.0%	3.2%	0.9%	0.5%	1.4%
Power Plants	2.2%	0.2%	0.2%	0.1%	0.9%	0.0%	0.2%	0.4%
Average	3.2%	0.4%	0.4%	0.04%	2.0%	0.4%	0.3%	0.9%

SOCIAL PERFORMANCE

Occupational Health and Safety Performance

Number of Newly Recruited Employees

	2018	2019
White Collar Employment	27	28
Blue Collar Employment	95	46
Total	**122**	**74**

Number of Newly Recruited Employees

EXCLUDING TEMPORARY AND SUBCONTRACTOR TOTAL NUMBER OF EMPLOYEES EMPLOYED (2019)				
AGE	**MEN**	**PERCENTAGE**	**WOMEN**	**PERCENTAGE**
BELOW 30 AGE	12	36.36%	3	75.0%
30-50 AGE	18	54.55%	1	25.0%
50 AGE AND ABOVE	3	9.09%	0	0.0%
TOTAL	**33**	**100,00%**	**4**	**100,0%**

EXCLUDING TEMPORARY AND SUBCONTRACTOR TOTAL NUMBER OF EMPLOYEES EMPLOYED (2018)				
AGE	**MEN**	**PERCENTAGE**	**WOMEN**	**PERCENTAGE**
BELOW 30 AGE	31	48%	8	80%
30-50 AGE	28	43%	1	10%
50 AGE AND ABOVE	6	9%	1	10%
TOTAL	**65**	**100%**	**10**	**100%**

Total Training Hours on OHS Provided to Employees

	2018	2019
Total Training Hours	11,480	13,376
Annual Average Training Hours per Person	20.76	24.72
OHS Trainings Provided to Sub-Employees (person.hour)	-	-

Number of Days Lost in Power Plants and Absence Rates

	2018	2019
Number of Days Lost in Power Plants	138	179
Absence Rate in Power Plants	118	195

Performance Data for Planned Maintenance

	2019
Total Time Worked (person.hour)	28,183
Occupational Accident Quantity (Aydem)	1
Number of Occupational Accidents (Contractor)	0

** Maintenance Directorate in our company was established on 15.03.2019. The total time worked in planned maintenance between 15.03.2019-3.12.2019 is 28.183 persons.hours. No data available for the period before 15.03.2019. There are no occupational accidents belonging to the contractors we work with.

Occupational Health and Safety (KPIs)

	2018	2019
Total LTI: Total Lost Time Injury	12	6
Total TRI: Total Recordable Injuries	33	12
LTIFR: Lost Time Injury Frequency Rate	4.18	2.71
Target LTIFR: Lost Time Injury Frequency Rate Target	N/A	3.34
TRIFR: Total Recordable Injury Frequency Rate	11.49	5.42
Target TRIFR: Total Recordable Injury Frequency Rate Target	N/A	9.19

SOCIAL PERFORMANCE

Training

Training Performance

Total Training Hours by Staff (Person. Hours)	2018	2019
Senior Management	-	413
Medium Management	826	92,230
Non-Administrative White Collar	19,928	208,425
Operational Level	255,080	557,560
Total	**275,834**	**858,628**

Note: The members of the Board of directors have not been included.

Annual Average Training Hours Per Employee (Person/hour)	2018	2019
Senior Management		0.0
Medium Management	0.3	0.0
Non-Administrative White Collar	0.3	0.0
Operational Level	0.3	0.2
Total Average	**0.3**	**0.1**

Note: The members of the Board of directors have not been included.

Total Training Hours by Gender (Person. Hours)	2018	2019
Male	92,624	1,799,648
Female	2,856	58,040
Total	**95,480**	**1,857,688**

Average Training Hours per Employee by Gender (person/Hour)	2018	2019
Male	0.4	0.1
Female	0.3	0.0
Average	**0.3**	**0.1**

Training provided to employees

2018	
Training Name	Training Hour
Steel Welder	400
Integrated Management System Standards	400
Finance Management for Non-Financers	16
Guide Chart Profile MethodSM - Basic Application	32
Work Completion Certificate	8
Submitting Declaration to LPPD and Transferred Employees	14
Machine Maintenance Staff	240
Vocational Training	40
Ö.S.T.M. Operating Technician Basic Training	640
Stock Inventory Management	16
Safe Working at height	8
VIP Private Chauffeur Training	8
General Total	**1,822**

SOCIAL PERFORMANCE

2019 Line Labels	Training Hour
14001 (Environment), 45001 (OHS), 50001 (Energy) Trainings	760
Disaster Preparedness and Prevention Training	171
Mediation Training	96
Budget and Control Techniques	160
Environmental Awareness Training	254
EBRD Performance Conditions	22.5
EKAT Document Renewal Training	720
Certificate of Permit to Work under High Voltage in Electrical High Current Plants	760
Integrated Management System Training	112
Integrated Management System Internal Audit Levels Training	320
EYS Procedures	12
First Aid Training	128
First Aid Certificate	32
İSG Training	162
OHS Training (Health)	152
Quality Management System and Process Management Training	1,024
Kariyernet Screen Training	24
Machine Maintenance Staff	800
Intermediate Excel Training	42
Performance Evaluation System Training	1,280
SAP PM Module Training	264
Contract Law for Purchasers	32
Sf General Information Training	32
Talent Q Personality Inventory Training	64
Competency Based Interview Techniques	32
Working at Height And Recovery Training	40
Safe Working at Height Training	56
General Total	**7,551.5**

ECONOMIC PERFORMANCE

Economic Value Created (Million TL)

General Informations (Million TL)	2018	2019
Turnover	813	1,197

Economic Value Created (Million TL)

Direct Economic Value Produced	2018	2019
a) Revenue	819	1,290
Economic Value Distributed	**2018**	**2019**
b) Operating Costs	449	439
c) Employee wages and other benefits provided	42	59
d) Payments to capital providers	-	-
e) Payments to the State	0	12
f) Social investments	-	-

AYDEM RENEWABLES
SUSTAINABILITY REPORT 2019
GRI STANDARDS CONTENT INDEX - BASIC

GRI Standard		Page Name/Description	Page
GRI 101: FOUNDATION 2016			
GRI 102: GENERAL DISCLOSURES 2016			
Organizational Profile			
102-1	Name of the organization	About the Report	1
102-2	Activities, brands, products, and services	Aydem Holding and Aydem Renewables	12-13, 18
102-3	Location of headquarters	About Aydem Renewables	13
102-4	Location of operations	Aydem Holding and Aydem Renewables	12-13,18
102-5	Ownership and legal form	Aydem Holding and Aydem Renewables	12-13
102-6	Markets served	Aydem Holding and Aydem Renewables	12-13
102-7	Scale of Organization	Economic Performance	127
102-8	Information on employees and other workers	Working Life Performance	118-121
102-9	Supply Chain	Supply Chain Management	70
102-10	Significant changes to the organization and its supply chain	Since it is the first report, it does not exist.	-
102-11	Precautionary Principle or approach	Risk Management	50-54
102-12	External initiatives	Sustainability at Aydem Renewables	24
102-13	Membership of associations	Sustainability at Aydem Renewables	25
Strategy			
102-14	Statement from senior decision-maker	Message from the Executive Chairman	6,7
Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior	Working at Aydem Renewables	58-59
Governance			
102-18	Governance structure	Corporate Governance, Sustainability Management of Aydem Renewables	42, 44-45, 49
Stakeholder engagement			
102-40	List of stakeholder groups	Sustainability at Aydem Renewables	24-25
102-41	Collective bargaining agreements	Collective Bargaining Agreement	61
102-42	Identifying and selecting stakeholders	Sustainability at Aydem Renewables	24-25
102-43	Approach to stakeholder engagement	Sustainability at Aydem Renewables	24-25
102-44	Key topics and concerns raised	Sustainability at Aydem Renewables	28, 30-33
Reporting practice			
102-45	Entities included in the consolidated financial statements	About the Report	1
102-46	Defining report content and topic Boundaries	Aydem Renewable Priorities, Sustainability Strategy	4-5, 32-33
102-47	List of Material Topics	Sustainability Priorities	4-5, 26-28
102-48	Restatements of information	Since it is the first report, it does not exist.	-
102-49	Changes in reporting	Since it is the first report, it does not exist.	
102-50	Reporting period	Annual period	
102-51	Date of most recent report	About the Report	1
102-52	Reporting cycle	About the Report	1
102-53	Contact point for questions regarding the report	About the Report	1
102-54	Claims of reporting in accordance with the GRI Standards	About the Report	1
102-55	GRI content index	GRI Standards Content Index	128
102-56	External assurance	It does not exist external assurance.	-

	GRI 200 ECONOMIC STANDARD SERIES 2016			
	GRI 201 Economic Performance 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Corporate Governance	44-45
	201-1	Direct economic value generated and distributed	Economic Performance	127
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Corporate Governance	44-45
	203-1	Infrastructure investment and services supported	Working at Aydem Renewables, Social Projects	58-59, 94-95
	203-2	Significant indirect economic impacts	Working at Aydem Renewables, Social Projects	58-59, 94-95
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Corporate Governance	44-45
	205-2	Communication and training about anti-corruption policies and procedures	Anti Bribery and Anti-Corruption Management	69
	GRI 300 ENVIRONMENTAL STANDARD SERIES 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Environmental Management, Energy Management	74-76, 78-79
	302-1	Energy consumption within the organization	Energy Management, Energy Consumption Data	77-100-110
	302-4	Reduction of energy consumption	Energy Management	77-79
	302-5	Reductions in energy requirements of products and services	Energy Management	77-79
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Environmental Management, Water Management	77,80
	303-1	Interactions with water as a shared resource	Water Management, Water Consumption Data	80, 111-114
	303-2	Management of water discharge-reletad impacts	Water Management	80, 114
	303-3	Water withdrawal	Water Management	80, 114
	GRI 304 Biodiversity 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Environmental Management, Biodiversity	77,86
	304-3	Habitats protected or restored	Biodiversity	86
	GRI 305 Emissions 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Environmental Management, Carbon Management	77,82-83
	305-1	Direct (Scope 1) GHG emissions	Emission Data	115
	305-2	Energy indirect (Scope 2) GHG emissions	Emission Data	115
	305-5	Reduction of GHG emissions	Carbon Management	82-83
	GRI 306 Effluents and Waste 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Environmental Management, Waste Management	77,84-85
	306-1	Water discharge by quality and destination	Waste Water Management	81
	306-2	Waste by type and disposal method	Waste Management, Environmental Performance	84, 112, 114, 116-117

	GRI 400 SOCIAL STANDARDS SERIES 2016			
	GRI 401 Employment 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Working at Aydem Renewables	58-59
	401-1	New employee hires and employee turnover	Social Performance	122
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Collective Bargaining Agreement	61
	401-3	Parental leave	Collective Bargaining Agreement	61
	GRI 403 Occupational Health and Safety 2016			
GRI 103 MANAGEMENT APPROACH 2018	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Occupational Health and Safety Management	64-65
	403-1	Occupational health and safety management system	Life Safety and Environment Committee	67
	403-2	Hazard identification, risk assessment, and incident investigation	OHS Performance	66, 123
	GRI 404 Training and Education 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Training Policy	59
	404-1	Average hours of training per year per employee	Training Performance	124,126
	404-2	Programs for upgrading employee skills and transition assistance programs	Training Performance	127
	404-3	Percentage of employees receiving regular performance and career development reviews	Human Resources Management	58,59
	GRI 405 Diversity and Equal Opportunity 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Working at Aydem Renewables, Human Resources Policy	58-59, 62
	405-1	Diversity of governance bodies and employees	Social Performance	119,120
	GRI 406 Non-Discrimination 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Working at Aydem Renewables, Human Resources Policy	58-59, 62
	406-1	Incidents of discrimination and corrective actions taken	Human Resources Policy	62
	GRI 407 Freedom of Association and Collective Bargaining 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Working at Aydem Renewables, Human Resources Policy	58-59, 62
	406-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Collective Bargaining Agreement	61
	GRI 413 Local Communities 2016			
GRI 103 MANAGEMENT APPROACH 2016	103-1	Explanation of the material topic and its Boundary	Sustainability Priorities	26-29
	103-2	The management approach and its components	Sustainability Strategy, Sustainability Policy	30-35, 49
	103-3	Evaluation of the management approach	Human Rights Policy	90-91
	412-1	Operations with significant actual and potential negative impacts on local communities	Social Projects	94-95