ŞİŞECAM

Türkiye Şişe ve Cam Fabrikaları A.Ş.
TSRS-Compliant Sustainability Report 2025

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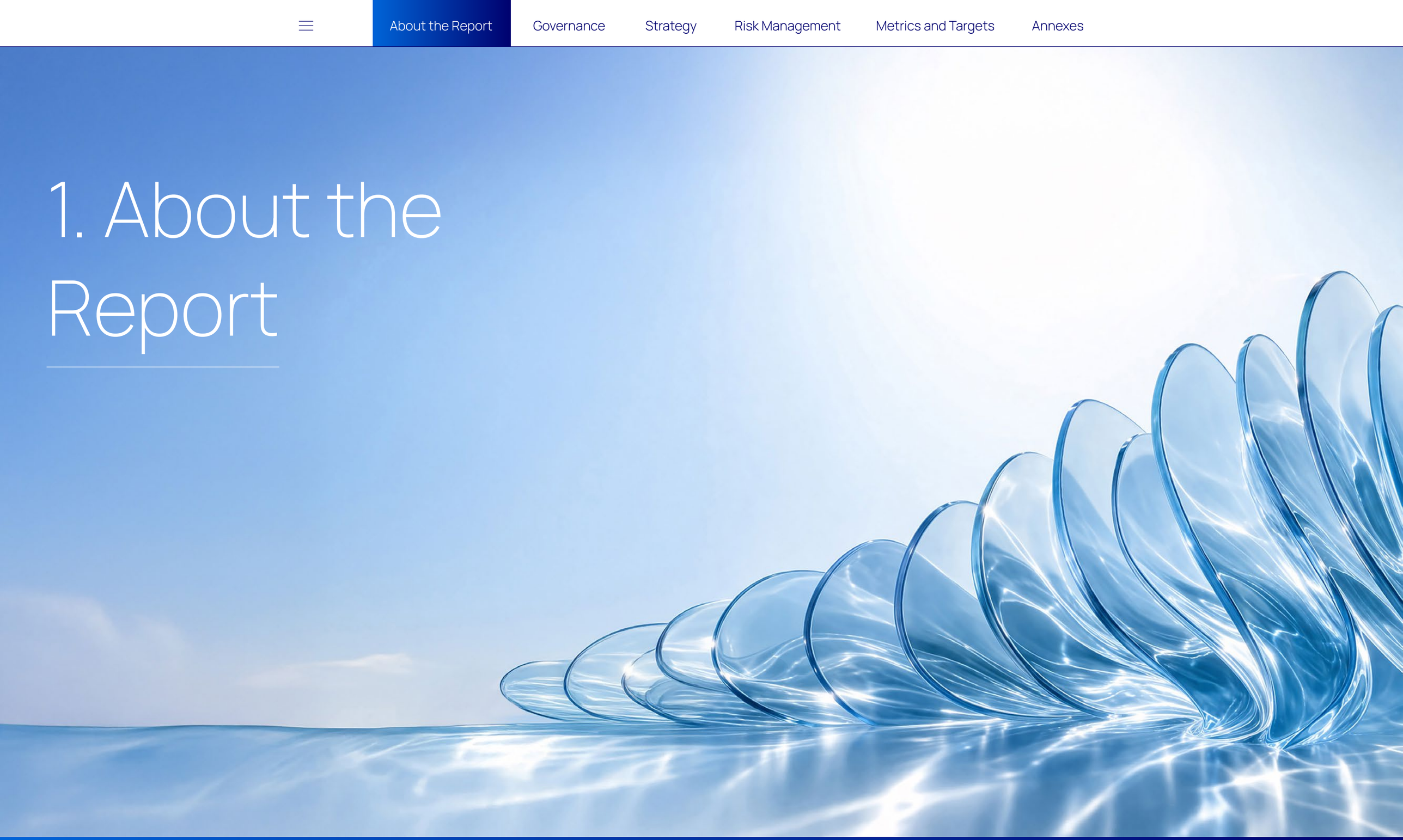
1. About the Report



1. About the Report

1.1. Objective and Scope of the Report

The Türkiye Sustainability Reporting Standards (TSRS), which is aligned with the International Financial Reporting Standards (IFRS) S1 and IFRS S2 standards developed by the International Sustainability Standards Board (ISSB), came into force in Türkiye as of January 1, 2024, by Public Oversight, Accounting and Auditing Standards Authority (POA) (Official Gazette 32414, 29.12.2023). These standards aim to enhance corporate transparency in the disclosure of climate- and sustainability-related financial information, strengthen investor confidence, and provide decision-makers with more meaningful and comparable information.

TSRS 1: General Requirements for the Disclosure of Sustainability-related Financial Information provides the comprehensive framework for how entities should identify, measure, and report material sustainability-related risks and opportunities. It requires consistent and in-depth disclosures regarding governance structure, strategic approach, risk management processes, and metrics and targets.

TSRS 2: Climate-related Disclosures, sets out more specific and detailed requirements regarding climate-related risks and opportunities. It requires comprehensive disclosures covering the identification of transition and physical risks, an assessment of their impacts on the entity's business model, strategy and financial performance, climate-related scenario analyses, emissions metrics (Scope 1, Scope 2 and Scope 3), climate targets, and progress towards those targets. The standard's aim is to ensure that climate-related financial impacts are disclosed in a transparent and decision-making manner.

TSRS 1 and TSRS 2 are designed to be used together. TSRS 1 established general principles while TSRS 2 sets out climate-specific requirements. Under this framework, entities are expected to disclose, in a clear and consistent manner, the potential impacts of sustainability and climate-related risks and opportunities on their future cash flows, financial position, and financial performance.

The holding company Türkiye Şişe ve Cam Fabrikaları A.Ş. (the "Company") and its subsidiaries shall be collectively referred to as the "Group." The TSRS 1 and TSRS 2 Report (the "TSRS-Compliant Sustainability Report"), covering the financial year from January 1 to December 31, 2025, includes the Group's climate-related financial disclosures. Prepared in accordance with TSRS standards, this report should be evaluated together with the 2025 Annual Report and the 2025 Sustainability Report.

As a global publicly listed company operating in Türkiye as well as across Europe, Asia, Africa, and North America—spanning four continents and 13 countries—the Group is subject to disclosure requirements in accordance with the provisions of TSRS 1 and TSRS 2.As the second year of TSRS implementation, this report represents the Group's second TSRS-Compliant Sustainability Report, focusing on climate-related disclosures under TSRS 2. For the 2025 reporting period, taking into account the exemptions provided under TSRS 1, disclosures have been limited to climate-related risks and opportunities and presented in accordance with the requirements of TSRS 2.

1.2. Company Profile and Organizational Structure

The Group was established in 1935 under the leadership of Türkiye İş Bankası A.Ş. with the aim of developing the glass industry in Türkiye. Over time, it has evolved into a globally integrated production organization operating across the glass and chemicals sectors.

Today, the Group is managed across seven main business segments: architectural glass, industrial glass (automotive, white goods, and glass fiber), glassware, glass packaging, energy, chemicals, and other activities. The "Other" business segment includes import and export activities; mining; collection, separation, processing, recycling, and recovery of glass cullet; production and sale of cast AZS refractory blocks for glass production; holding company activities; and insurance brokerage services. The Group operates with a corporate structure comprising 54 subsidiaries, 1 joint venture, 4 associates, and 1 joint operation.

As the only global company operating across all core areas of the glass industry, the Group ranks among the world's top five producers in flat glass, glass packaging, glassware, automotive glass, soda ash and chromium chemicals.

The Group's production facilities span a wide geographical footprint, with operations in Türkiye, Germany, Italy, Bulgaria, Romania, Slovakia, Hungary, Bosnia and Herzegovina, Russia, Georgia, Egypt, India, and the United States. With advanced technologies, robust Research and Technology Development capabilities, and a sustainability-focused business model, the Group ranks among leading global producers in its sector.

1.3. Reporting Scope

Companies / Business Units in Scope

Architectural Glass

The Group manufactures architectural glass at its facilities in Kırklareli, Mersin, Tarsus, Bursa, and Ankara in Türkiye; as well as at Trakya Glass Bulgaria EAD in Bulgaria; Sisecam Flat Glass Italy S.R.L. and Sisecam Flat Glass South Italy S.R.L. in Italy; Trakya Glass Rus AO in Russia; Sisecam Flat Glass India Pvt. Limited in India; and Saint Gobain Glass Egypt S.A.E. in Egypt. The investment process for the Saint Gobain Egypt for Glass Industries S.A.E. facility in Egypt is ongoing. The Group has a total installed gross capacity of 4.6 million tons per year in flat glass and patterned glass production, supplying industries such as construction, furniture, automotive, solar energy, and white goods industries.

Industrial Glass

The Group produces automotive glass and glass fiber products in the industrial glass segment. Manufacturing operations are carried out across several facilities: Şişecam Otomotiv A.Ş. Lüleburgaz Auto Glass Plant and Şişecam Elyaf Sanayii A.Ş. Balıkesir Plant in Türkiye; Sisecam Automotive Bulgaria EAD in Bulgaria; Sisecam Automotive Germany GmbH and Richard Fritz Prototype + Spare Parts GmbH in Germany; Sisecam Automotive Hungary Kft in Hungary; Sisecam Automotive Slovakia S.R.O. in Slovakia; Sisecam Automotive Rus JSC in Russia; and Sisecam Automotive Romania SA in Romania.

As part of effort to optimize the European automotive glass organization and establish a more integrated and efficient structure, encapsulation facilities in Germany and Hungary were consolidated under the Slovakian facility. Within this scope, the business line serves the automotive OEM and automotive replacement glass (ARG) markets, as well as a broad range of end-use sectors, including wind turbine blades, marine, furniture, GRP pipes, industrial applications, thermoset/thermoplastic applications, the composites industry, infrastructure, and insulation sectors.

Glassware[1]

The Group's glassware production operations are carried out through its Kırklareli and Eskişehir plants in Türkiye, alongside Paşabahçe Bulgaria EAD in Bulgaria, OOO Posuda in Russia, and Paşabahçe Egypt Glass Manufacturing S.A.E. in Egypt. The Group's total installed gross capacity stands at 524 thousand tons per year. In addition to its manufacturing activities, the Group also conducts retail sales through 49 stores in Türkiye, as well as two franchise stores and one online store in global markets.

Glass Packaging[2]

The Group operates production facilities in the glass packaging segment located in Mersin, Yenişehir, and Eskişehir in Türkiye; OOO Ruscam Glass Packaging Holding (Ufa, Kirishi, Pokrovsky, Kuban, and Gorokhovets plants) in Russia; JSC Mina in Georgia; and Sisecam Glass Packaging Hungary Kft in Hungary. The production facilities manufacture glass packaging in various volumes and colors for the food, beverage, pharmaceutical, and cosmetics industries, reaching a total installed gross capacity of 3.3 million tons per year.

Chemicals

The Group produces soda derivatives and chromium chemicals in the chemicals segment. In addition to its Soda and Kromsan facilities in Mersin, Türkiye, it operates Solvay Sodi AD in Bulgaria, Sisecam Soda Lukavac D.O.O. in Bosnia and Herzegovina, Cromital S.p.A. in Italy, and Sisecam Chemicals Wyoming LLC in the United States. The Group has an installed gross capacity of 5 million tons per year in soda ash, 120 thousand tons in Basic Chromium Sulfate (BCS) products, and 25 thousand tons in Chromic Acid.

Energy

The Group generates electricity in the energy segment with a total installed gross capacity of 155 MW through the Mersin Cogeneration Plant and the Trakya Regional Power Plant in Türkiye and conducts electricity and natural gas trading activities.

Other Business Units

Beyond its core operations in the glass sector, the Group extends its value chain through facilities across a number of other fields. In mining[3], it supplies inputs to the glass, glass fiber, ceramics, chemicals, building insulation, and metallurgy sectors through activities related to silica sand, limestone, dolomite, feldspar, and kaolin at its facilities in Türkiye and Bosnia and Herzegovina. Camiş Ambalaj, operating in the paper and cardboard packaging sector, has an installed gross capacity of 63 million square meters.

Oxyvit produces Vitamin K3 derivatives and sodium metabisulfite for use in animal feed and mining. Şişecam Sigorta provides agency services across all insurance lines except for private pension and life insurance, delivering solutions to Group companies, various Şişecam flat glass dealers across Türkiye, subcontractors serving the Group, and individuals requiring different insurance policies.

Regarding glass cullet recovery, Şişecam Çevre Sistemleri[4] operates at its Eskişehir and Yenişehir facilities, contributing to glass packaging and glassware production processes. REFEL S.p.A., located in Italy, produces refractory materials resistant to high temperatures used in glass furnaces, supplying inputs to flat glass, glass packaging, and glassware production furnaces with an installed gross capacity of 6 thousand tons per year.

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[1] The Denizli Plant, one of the production facilities, was relocated to the Kırklareli Plant in 2025 pursuant to the Board of Directors' resolution dated 27 June 2025.
[2] The Merefa Glass Company Ltd facility in Ukraine is an inactive facility and is not included in the list of active production facilities and countries of operation.
[3] The Camis Egypt Mining Co. LLC facility in Egypt is an inactive facility and is not included in the list of active production facilities and countries of operation.
[4] The facilities operating under Şişecam Çevre Sistemleri are production facilities focused on internal consumption and are not included in the list of active production facilities.

1.4. Financial Statement Linkage

The climate-related financial disclosures presented within the scope of this report have been prepared in alignment with TSRS 2. The accounting policies were applied throughout the year and are consistent with prior period data. Presented information has been consolidated in accordance with the fundamental principles of financial reporting, and the same principles have been adhered to in sustainability reporting.

The disclosures presented in the report should be read in conjunction with the Group's general purpose financial statements for the fiscal year 2025. These disclosures have been prepared in a manner that is consistent with and integrated into those financial statements. Furthermore, in order to ensure consistency across the various reports published by the Group, the climate-related financial disclosures in this report are based on the same datasets and assumptions as those used in the financial statements for the fiscal year 2025. Accordingly, in order to ensure alignment between climate-related data and financial information, the Turkish Lira (TRY), which is the currency used in the preparation of the financial statements, has been taken as the basis.

Financial Materiality

The climate-related disclosures included in this report have been determined in accordance with the principle of financial materiality as defined under TSRS. The aim is to identify material information that could reasonably be expected to affect the Group's future financial position regarding climate-related risks and opportunities. In this context, the information presented reflects climate-related risks and opportunities that could reasonably influence the decision-making of the Group's existing and potential investors, as well as users of general-purpose financial statements.

The Group continues to invest at both local and global levels and primarily assesses its consolidated financial performance based on net revenue. Changes in revenue also have parallel effects on subsequent financial statement items such as EBITDA and gross profit. Considering this, the Group has set its financial materiality threshold at 1% of revenue.

1.5. Methodology, Assumptions, Significant Judgements and Uncertainties

Judgements have been applied in identifying risks and opportunities that could reasonably affect the financial statements across the Group. In line with relevant standards and guidance, material information has been identified, emissions calculated, and key risks across the Group's business model and value chain assessed. The data presented in this report have been obtained from the Group's corporate resources and reputable independent data providers. As certain information is based on measurement and estimation processes, it may include approximate values within a certain margin. These approximations and the associated uncertainties are explained in detail in the relevant sections of the report. The Group has aimed to ensure the highest level of accuracy, completeness, and reliability of all information presented. Scope 3 emissions presented during the initial reporting process for 2024 were reviewed through comparison with 2025 values. Emissions related to Category 11 (use of sold products) required updates and were revised in line with corrections in the primary data. No revisions were required for other datasets.

No transactions, events, or conditions have occurred between the end of the reporting period and the date on which this report was approved for publication that would require disclosure in this sustainability report.

1.6. Reference Frameworks and Guidelines Used

The Group's climate-related disclosures have been prepared based on TSRS 1 and TSRS 2 standards. Sector-specific metrics have also been disclosed in accordance with the TSRS 2 Sector-Based Application Guidance for the following industries: Volume-8: Construction Materials, Volume-10: Metals and Mining, Volume-32: Electrical Utilities and Power Generators, Volume-47: Chemicals, and Volume-48: Containers and Packaging.

Where TSRS 1 and TSRS 2 do not provide detailed or sufficient guidance on specific topics, the Group has utilized additional guidance resources in order to align with international best practices in non-financial reporting. Accordingly, sector-specific environmental, social and governance performance indicators published by the Sustainability Accounting Standards Board (SASB), the Global Reporting Initiative (GRI) 2021 Universal Standards setting out core principles for global sustainability reporting, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), which provide a framework for disclosing climate-related risks, opportunities and governance structures, have been used as references. These sources have provided complementary guidance to strengthen the Group's disclosures within the scope of TSRS and to deliver more comprehensive, comparable and transparent information to stakeholders.

1.7. Application of Transitional Provisions and Exemptions

During the period covered by this report, the Public Oversight, Accounting and Auditing Standards Authority (POA) has introduced certain transitional provisions and application reliefs under TSRS 1 and TSRS 2. In addition, the duration of certain exemptions provided within the scope of these transitional provisions has been extended. Companies preparing sustainability reports aligned with TSRS for the first time were granted a one-year extension for certain transitional exemptions, including those set out in paragraphs E4, E5, and E6(b) of TSRS 1. This extension applies to entities preparing sustainability reports in compliance with TSRS for the first time in the 2024 reporting period. In this context, the Group benefits from the extended transitional exemptions set out in Articles E4, E5, and E6 of TSRS 1:

- In accordance with TSRS 1 E4, within the scope of the additional time allowed during the transition period for the publication of the sustainability report, the Group will prepare the TSRS sustainability report after the publication date of the financial statements within the timeframe specified in the standard. Accordingly, the additional time provision granted under the transitional arrangements has been utilized.
- In accordance with TSRS 1 E5, comprehensive disclosures required under TSRS 1 regarding the presentation of sustainability-related financial information have not been included in the relevant reporting year.
- In accordance with TSRS 1 E6 (b), the exemption has been applied as there is no obligation to present comparative information on sustainability matters other than climate-related risks and opportunities in the second reporting period in which the standard is applied.

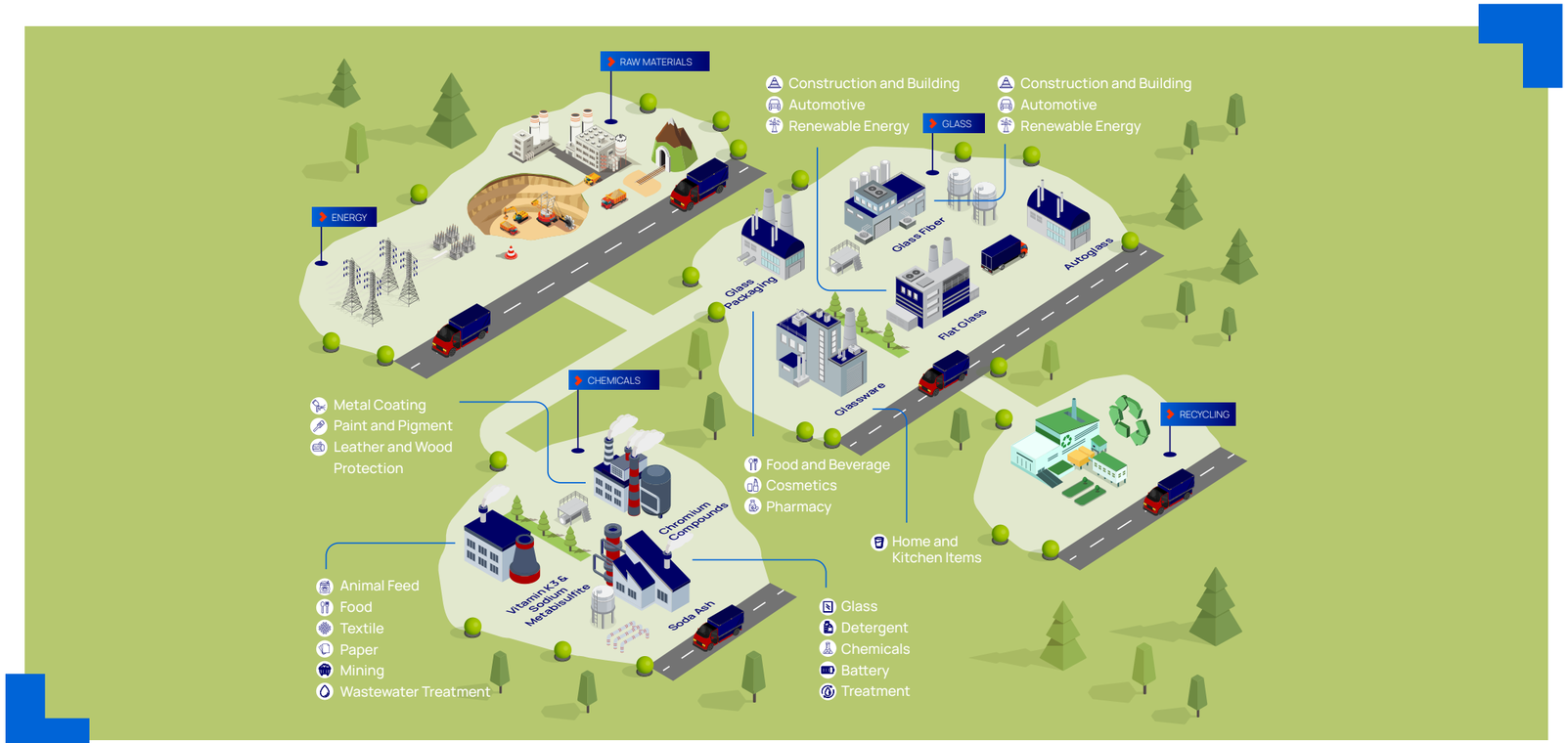
1.8. Business Model and Value Chain

The Group's value chain encompasses an end-to-end integrated structure, beginning with the procurement of natural resources and extending through their transformation into products, the delivery of these products to customers via supply and distribution activities, their use across various sectors, and finally their reintegration into the economy through recovery processes at the end of their lifecycle. This structure enables a holistic assessment of both the environmental and operational impacts of the Group's activities.

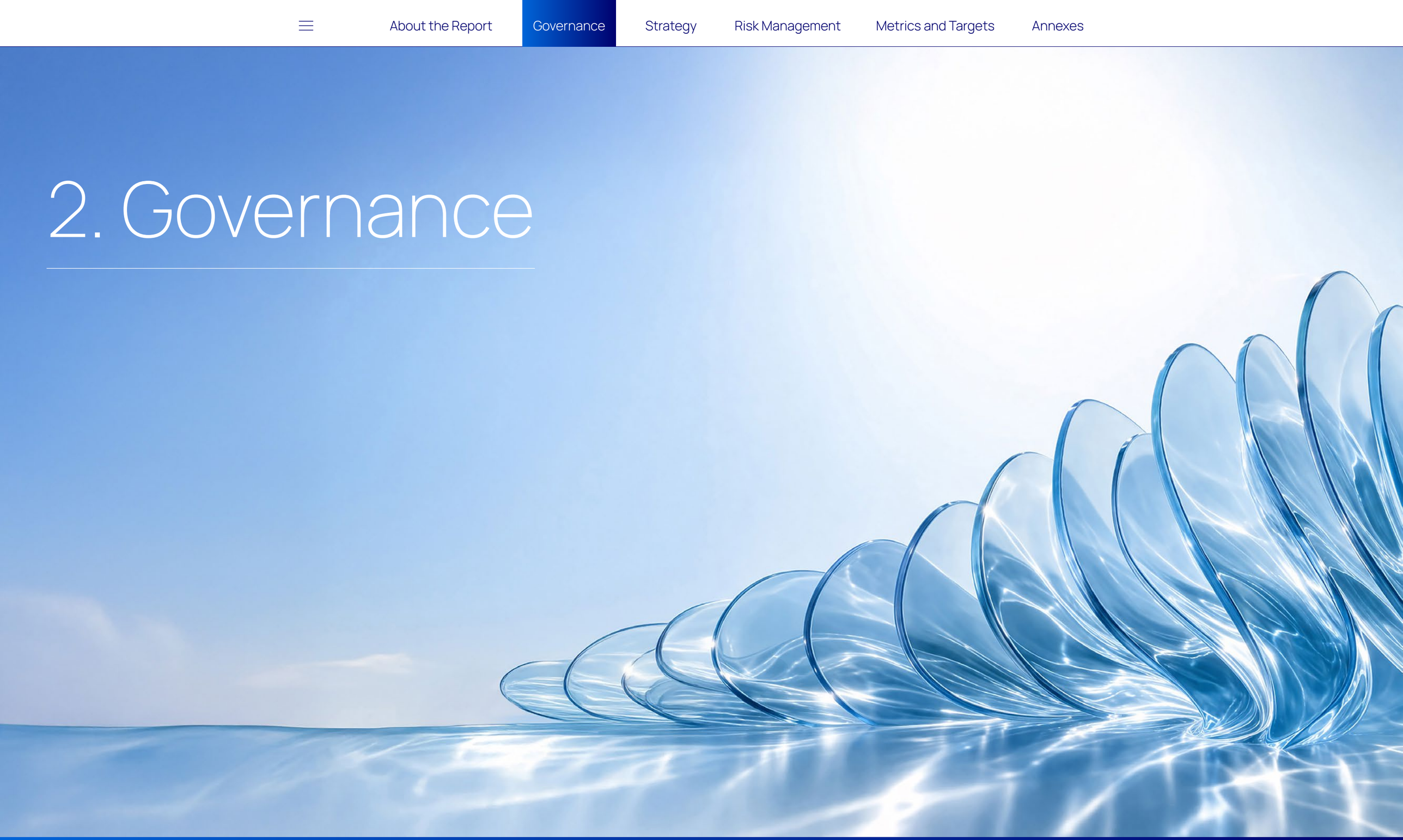
At the initial stage of the value chain, the procurement of raw materials and energy forms the fundamental inputs of production. The primary raw materials used in glass production, including silica sand, soda ash, limestone, dolomite, and feldspar, are sourced through the Group's own mining operations and production activities, as well as from external suppliers. Energy requirements are met through both external sources and through the Group's own energy generation activities. In addition, packaging materials, process chemicals, and other auxiliary inputs constitute key components of the value chain, ensuring the continuity of production processes and the maintenance of product quality.

The Group conducts its production activities across two main business segments: glass and chemicals. Glass production activities comprise architectural glass, industrial glass, glassware, and glass packaging, supplying inputs to a wide range of sectors, primarily including construction, automotive, energy, and food. Within the chemicals segment, the Group produces soda ash, chromium compounds, and Vitamin K3, meeting the needs of various industries, particularly the glass industry.

The final stage of the value chain consists of recycling and waste management processes that come into effect at the end of product lifecycles. The Group actively participates in these processes, most notably in the recovery of glass packaging products, through its recycling facilities. Across all stages, from raw material procurement to product recycling and disposal, the Group operates within an integrated structure in collaboration with service providers across global supply networks.



2. Governance



2. Governance

2.1. Governance Structure Related to Sustainability and Climate

As a fundamental principle, the Group manages sustainability- and climate-related risks and their impacts on the business model and value chain through a robust governance framework. Existing risk management processes have been strengthened to ensure the integration of climate-related risks and opportunities into strategic decision-making processes.

Sustainability governance is overseen by the Board of Directors, which serves as highest decision-making body. The Chairperson of the Board monitors progress towards the targets set in line with the Group's corporate sustainability strategy and oversees the implementation of approved actions and investments. The CareforNext Sustainability Strategy, adopted across all levels of the organization, enables the proactive management of environmental, social, and governance (ESG) risks in alignment with long-term value creation objectives.

The Board of Directors performs its oversight and advisory functions through the Audit Committee, Corporate Governance Committee[1], Early Detection of Risk Committee, Sustainability Committee, Social Responsibility Committee, and the Group Performance Management Committee. These committees convene regularly within their respective areas of responsibility, report their outcomes to the Board, and ensure a consistent governance approach across the strategy, risk, and performance dimensions.

The Board of Directors' oversight responsibilities with respect to sustainability and climate-related topics are supported by the Board of Directors Sustainability Committee, which is composed of at least three members under the leadership of the Chairperson. The Committee is responsible for the regular review, approval, and monitoring of the Group's sustainability and climate strategies, and ensures the adoption of the CareforNext Sustainability Strategy at Board level. The Committee is also responsible for establishing sustainability, climate, and broader ESG policies, determining sustainability approaches and standards across the Group, assessing material issues, risks, and opportunities and monitoring progress toward targets. Furthermore, it defines sustainability targets, and ensures their public disclosure while supporting integration across the Group by monitoring ongoing activities and encouraging project development. In addition, the Committee approves and tracks the sustainability roadmap and performance targets. It reports to the Board of Directors within the scope of annual reports and in accordance with prescribed timelines. It also monitors efforts aimed at integrating sustainability into the Group's structure and facilitates the development of related projects.

The scope of the Committee's responsibilities includes;

- Defining the Group's overall approach and standards in the field of sustainability,
- Ensuring the identification of sustainability material issues, risks, and opportunities and the development of related environmental, social, and governance (ESG) policies,
- Defining short- and long-term targets in line with sustainability policies and ensuring their public disclosure,
- Monitoring efforts aimed at integrating sustainability into the Group's structure and ensuring the development of related projects,
- Approving the Group's sustainability roadmap and performance metrics, and supervising performance reported towards targets,
- Ensuring that activities carried out by the responsible committee or unit within the scope of policies are reported to the Board of Directors at least annually and within the maximum timeframes defined for the disclosure of annual reports.

The Board of Directors Sustainability Committee convened six times in 2025 (four times in 2024). Key topics discussed included the Company's sustainability strategy and targets; compliance with new regulations; sustainability reporting processes; climate change and carbon neutrality roadmaps; water and energy efficiency; circular economy projects; supply chain sustainability; ESG data management and platforms; and double materiality analysis. In particular, the potential impacts of new regulations such as the Turkish Climate Law and the Emissions Trading System, revisions to the EU ETS, and developments related to soda ash exports were assessed in detail. The Company's financial and operational risks, opportunities, and compliance processes were analyzed. A dual reporting approach aligned with TSRS and GRI standards was adopted for sustainability reporting. The Committee contributed to strategic decision-making by presenting all such developments to the Board of Directors. In addition, the Sustainability Principles Compliance Report and the Corporate Sustainability Report were reviewed and submitted for Board approval.

The Sustainability Executive Committee has been established to support the strategic guidance role of the Board of Directors Sustainability Committee and to ensure its effective implementation at the operational level. The Committee functions as the operational management mechanism coordinating the implementation of sustainability and climate strategy across the Group. It convenes under the chairmanship of the CEO and the coordination of the Chief Strategy Officer and consists of executives serving on the Executive Committee[2]. Through this structure, sustainability-related decisions are effectively integrated into business processes, cross-functional collaboration is enhanced, and consistent implementation is ensured across the Group. The Sustainability Executive Committee meets regularly to evaluate progress toward targets in focus areas and to provide necessary feedback. The Committee convened once in 2025 (four times in 2024), depending on agenda requirements.

[1] Additionally, an Ethics Committee operates under the Corporate Governance Committee.
[2] Following the organizational change introduced at the beginning of 2026, the Sustainability Executive Committee operates with the participation of the Chief Executive Officer and the Chief Officers responsible for Strategy, Research and Technological Development, Human Resources, Supply Chain, Procurement, Production, Information Technologies, Sales, Marketing, and Finance functions.

The responsibilities of the Committee include:

- Supporting the development of the Group's sustainability and climate vision and strategy and providing implementation-oriented guidance,
- Identifying sustainability material issues by considering impact areas and strategic relevance,
- Ensuring that communication with internal and external stakeholders is maintained in a consistent, regular, and strategy-aligned manner,
- Coordinating activities across the organization in line with established targets and monitoring progress, performance, and outputs.

The Committee also plays a key role in shaping the Group's climate change adaptation strategy. Within this framework, it allocates climate-related targets, key performance indicators (KPIs), and responsibilities to business units and regularly evaluates performance based on these indicators. It analyzes climate-related risks and opportunities across product groups and production geographies while coordinating the development and implementation of necessary actions.

The findings of activities and operational assessments conducted by the Sustainability Executive Committee are communicated to the Board of Directors Sustainability Committee through the Chief Strategy Officer. These reporting flows support data-driven decision-making at senior management level and contribute to shaping the strategic sustainability agenda.

In order to present the sustainability and climate governance structure within the Group clearly and transparently, an organizational chart reflecting the current corporate structure is provided alongside. This chart visually illustrates the Board of Directors' ultimate oversight role in sustainability matters, the strategic direction provided by the Board of Directors Sustainability Committee, and the operational role of the Sustainability Executive Committee. The inclusion of existing governance relationships in accordance with the transparency and accountability principles expected under TSRS 1 aims to enhance the clarity of decision-making processes and to provide report users with a holistic understanding of the governance structure.

Since 2022, in line with material sustainability and climate-related topics and targets, project-based working teams composed of employees from various functions have been operating within a multidisciplinary structure and convening on an as-needed basis. Within the scope of project activities grouped under the three main pillars of the CareforNext Strategy— "Protect the Planet," "Empower Society," and "Transform Life". Their work focuses on identifying material areas, developing strategic roadmaps, and determining investment and project needs. All activities conducted are reported by the Sustainability Directorate to the Sustainability Executive Committee and the Board of Directors Sustainability Committee.

Organizational Chart

2.1.1. Supporting Structures

The Sustainability Directorate, positioned under the Chief Strategy Officer, is responsible for conducting risk and opportunity analyses related to the Group's material sustainability and climate change topics, and for carrying out technical assessments —including climate scenario analyses— in collaboration with relevant teams. The Directorate also regularly monitors customer expectations and sectoral trends, communicates these insights to business units, and ensures the consistent dissemination of the sustainability approach across the organization.

The Environmental Sustainability Department, operating under the Sustainability Directorate, leads modeling and technical analyses related to circularity, energy transition, and climate change. The department closely monitors environmental regulatory developments that bear upon sustainability strategy and targets and supports the Group's compliance processes. It evaluates relevant regulations from a risk and opportunity perspective and fosters organizational awareness accordingly. The analyses, data, and insights generated are shared with senior management and relevant functions, thereby contributing to the effective management of the strategy at a corporate level.

2.1.2. Changes in Sustainability and Climate-Related Governance Structure

During the reporting period, the following changes were made to the management and committee structure:

- At the Ordinary General Assembly Meeting held on March 25, 2025, it was decided at the subsequent Board of Directors meeting that Adnan Bali was elected as Chairperson of the Board and Hasan Cahit Çınar as Vice Chairperson of the Board.
- Further to the Board of Directors meeting held on April 30, 2025, it was resolved that the appointment of Can Yücel as Chief Executive Officer would take the effect May 1, 2025, while continuing his role as a member of the Board of Directors.

Within the committees developed under the Board of Directors;

- Gül Ayşem Sargın was appointed as Chairperson of the Audit Committee, with Saime Gonca Artunkal and Gül Okutan Nilsson appointed as members.
- Gül Ayşem Sargın was appointed as Chairperson of the Corporate Governance Committee, with Saime Gonca Artunkal, Ebru Özşuca, and Hande Özbörçek appointed as members.
- Gül Ayşem Sargın was appointed as Chairperson of the Early Detection of Risk Committee, with Murat Doğan, Gül Okutan Nilsson, and Kenan Ayvacı appointed as members.

In accordance with the Şişecam Group Corporate Governance Regulation;

- Adnan Bali was appointed as Chairperson of the Group Performance Management Committee, with Hasan Cahit Çınar and Murat Doğan appointed as members,
- Adnan Bali was appointed as Chairperson of the Social Responsibility Committee, with Kenan Ayvacı and Ebru Özşuca appointed as members,
- Adnan Bali was appointed as Chairperson of the Sustainability Committee, with Saime Gonca Artunkal and Ebru Özşuca appointed as members,
- Gül Ayşem Sargın was appointed as Chairperson of the Ethics Committee operating under the Corporate Governance Committee.

2.2. Role of the Board of Directors and Senior Management

Sustainability and climate-related topics within the Group are managed under the oversight of the Board of Directors, within the framework of responsibilities defined at senior management level and through an integrated governance model. Progress in implementing the sustainability strategy is regularly evaluated by the Board of Directors Sustainability Committee, while effective execution of defined policies and targets across the Group is supported by governance mechanisms led by senior management.

The Chief Executive Officer (CEO) holds ultimate executive responsibility for overseeing sustainability and climate-related activities across the Group. The CEO chairs the Sustainability Executive Committee to ensure the integration of the CareforNext Sustainability Strategy into operational processes. Sustainability and climate-related projects and investments are implemented with the approval of the CEO, supporting the effective and efficient allocation of resources in line with strategic objectives.

Decisions taken by the Sustainability Executive Committee are reported to the Board of Directors Sustainability Committee through the Sustainability Directorate. This structure ensures that developments related to sustainability and climate strategy are monitored at Board level and that progress toward relevant targets is regularly tracked at senior management level.

The Chief Strategy Officer is responsible for managing the Group's sustainability and climate change strategy in alignment with the overall corporate strategy and within an integrated framework. Through the coordination role assumed within the Sustainability Executive Committee, sustainability matters are addressed as a core component of the Group's short, medium, and long-term plans, ensuring alignment of sustainability and climate-related targets with business plans and growth strategies. Within this framework, the Chief Strategy Officer plays an active role in setting climate-focused targets such as reduction of emissions, improving energy efficiency, and increasing the use of renewable energy sources. Progress toward these targets is regularly monitored to ensure continued alignment with the Group's sustainability roadmap. Additionally, identifying and effectively managing climate-related risks and opportunities falls within the scope of responsibility of the Chief Strategy Officer; this includes evaluating regulatory developments, physical risks, and opportunities such as sustainable product innovation and resource efficiency.

The Chief Strategy Officer reports directly to the CEO on the progress of the sustainability strategy and its integration into the corporate strategy, ensuring continuous information flow at senior management level. These reporting practices strengthen the accountability mechanism and enable senior management to regularly monitor the Group's progress in addressing sustainability and climate change.

2.2.1. Board of Directors' Sustainability and Climate-Related Competencies

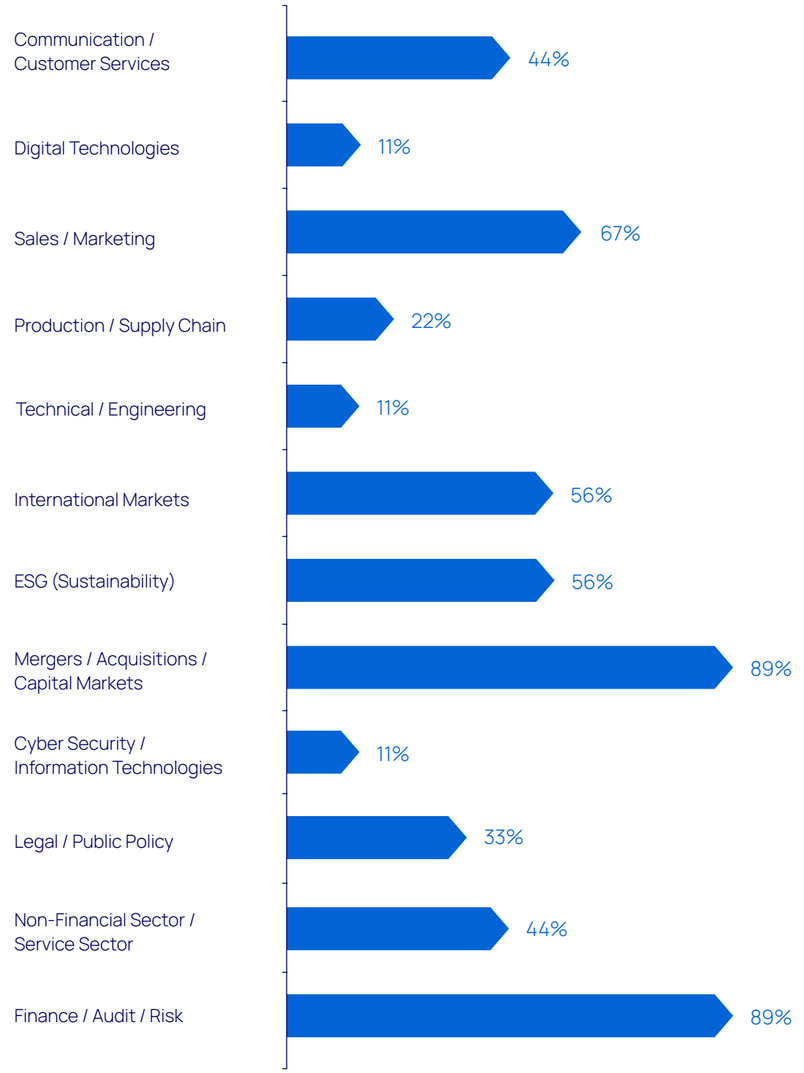
Members of the Board of Directors possess significant expertise and experience in strategic areas such as sustainability, finance, risk management, and mergers and acquisitions. These competencies support the establishment of an effective oversight mechanism and enable the Board to fulfill its strategic guidance role in sustainability and climate-related topics.

A Board of Directors Competency Matrix has been developed to systematically assess the knowledge and experience of Board members in sustainability and climate-related areas. This matrix aims to demonstrate the Board's capacity to guide the sustainability approach and to address climate-related risks and opportunities at a strategic level. The competency assessment has been conducted using a self-assessment approach, based on Board members' educational backgrounds, professional experience, current responsibilities, and roles within professional organizations. The ratios for each competency area are calculated based on the proportion of Board members possessing the relevant competency relative to the total number of Board members (9).

Resume of the Board members are presented in the 2025 Annual Report and provide a comprehensive overview of the competency structure supporting the Board's strategic oversight role in sustainability and climate-related topics. Furthermore, the distribution of expertise and competencies among Board members is illustrated through the Board of Directors Competency Matrix presented alongside.

No ESG-related training was undertaken by the Board of Directors during the period covered by this report.

Board of Directors Competency Matrix



2.3. Board of Directors' Oversight and Supporting Controls and Procedures

The Board of Directors Sustainability Committee and the Sustainability Executive Committee convene quarterly to monitor and evaluate sustainability-related activities and provide guidance. During these meetings, progress on sustainability targets and ongoing initiatives across the organization is reviewed, and feedback is provided where necessary.

Beyond committee meetings, the Chief Strategy Officer provides monthly updates to the Executive Committee on sustainability developments and ongoing initiatives, enabling continuous oversight of the sustainability strategy implementations at senior management level.

Actions determined based on these evaluations are approved by the Sustainability Executive Committee and integrated into the operational plans of the relevant business units.

The implementation of these actions is aligned with investment plans and operational targets within the scope of the Annual Strategic Plan process. The coordination and monitoring of the target-setting process are carried out by the Strategy Monitoring Directorate in collaboration with the Sustainability Directorate, within the framework of the Corporate Performance Management Process.

Sustainability and climate risk analyses conducted under the coordination of the Sustainability Directorate are shared with the Board of Directors Sustainability Committee and the Sustainability Executive Committee. Monitoring and evaluation of risks are conducted under the oversight of the relevant committees and the Board of Directors.

2.3.1. Risk Management and Internal Audit Framework

The Group continuously monitors the effectiveness of its risk management and internal audit functions, regularly reviewing the competencies, methodologies, and organizational structures in these areas so as to provide reasonable assurance to its stakeholders. While operating in coordination and complementing each other, these functions make significant contributions to achieving corporate objectives.

Risk management activities are conducted under the Early Detection of Risk Committee, and internal audit activities are carried out under the Audit Committee, both structured as sub-committees of the Board of Directors. The outcomes of regular meetings of these committees are reported to the Board.

Risk management activities are conducted through an integrated approach, considering all risks to which the Group is exposed. Financial and non-financial risk factors that may impact operations are analyzed, qualitatively and quantitatively monitored, linked to risk limits, and reported periodically. Within this framework, a guiding approach is adopted to support the development of necessary actions. To ensure effective risk assessment, coordination is maintained with relevant functions —including sustainability— and all material inputs are considered. Activities are continuously reviewed and improved in alignment with corporate objectives and strategies.

Internal audit activities are conducted within the framework of risk-based audit programs developed through data analytics and modeling approaches. Routine audit activities aim to ensure compliance with regulations, strategies, and policies, while supporting the continuous improvement of the internal control system through actionable recommendations. Additionally, investigation and review activities are conducted when required. The internal audit function adopts a comprehensive approach covering process audits across all functions—including sustainability—and conducts centralized audits and periodic monitoring activities.

2.3.2. Strategic Monitoring and Continuous Improvement

Stakeholder expectations, market dynamics, and regulatory developments are integrated into decision-making processes. Based on these evaluations, the sustainability strategy and implementation plans are regularly reviewed and updated where necessary. This approach supports not only the management of current risks but also the proactive management of long-term risks and opportunities. Accordingly, sustainability and climate-related topics are integrated into the Group's strategic planning and operational processes and are managed through a holistic approach.

The Group has established a suite of corporate policy documents to support sustainability management. These policies are enacted upon approval by the Board of Directors and serve as the guiding framework for corporate practices across the organization. These policies support the consistent and systematic implementation of the sustainability approach across the Group. The relevant policies are accessible at: https://www.sisecam.com/en/our-policies

2.3.3. Şişecam Group Corporate Governance Regulation and Internal Directive

Corporate Governance Regulation and Internal Directive have been developed and put into effect to ensure the effective and consistent application of corporate governance principles across the Group. These frameworks define the organizational structure, duties, responsibilities, and operating principles of the Board of Directors and its committees, as well as the Risk Management and Internal Audit functions.

Within this framework, the roles and responsibilities of the Corporate Governance and Compliance Coordination Department have been defined, and processes for implementing corporate governance principles across the Group are managed accordingly. In addition, the corporate governance principles to be followed by Group companies and the operational principles implemented by General Management in alignment with these principles are detailed within this regulation. This structure supports the application of accountability and effective risk management principles within the corporate governance framework across the Group.

2.4. Integration of Sustainability into Strategy

Sustainability and climate-related targets are managed in an integrated manner across the organization through strategic planning and performance management processes. The Strategy Monitoring Directorate coordinates the implementation of strategic materialities and ensures alignment throughout the organization. It supports the prioritization of projects in line with strategies and develops, manages, monitors, and reports the corporate performance management system by tracking key performance indicators. It is further responsible for the end-to-end coordination of all investment requests, as well as for monitoring and reporting expenditure performance through dynamic investment management.

In alignment with the Communication Coordination Department, the Directorate conducts site visits within the scope of Strategy Deployment to ensure that Group's strategies are effectively communicated and implemented at all levels.

It is the responsibility of the Sustainability Directorate to ensure that the actions and investments required to achieve sustainability targets are fully aligned with the Group's strategy and included within the Long-Term Strategic Plan. Within this framework, sustainability-related KPIs are integrated into the corporate performance management system and presented to the CEO and the Group Performance Management Committee together with other corporate performance indicators.

2.5. Capacity Building and Remuneration Mechanisms

Strategic targets across the Group are defined within the Corporate Performance Management process and are allocated to relevant unit managers. Target setting and in-year performance monitoring are carried out through the Performance Development System under the Human Resources function. Year-end performance scores directly impact employee bonus payments, and sustainability targets are integrated into these evaluations to ensure organization-wide adoption. Sustainability targets are integrated not only at senior management level but also into the performance objectives of employees in key roles. In this way, all employees-including operational teams-are encouraged to contribute to climate and sustainability targets. These indicators are taken into account in performance evaluations and are linked to performance-based incentive mechanisms.

The Group Performance Management Committee evaluates the Group's performance based on the achievement of financial targets aligned with annual plans and budgets, in line with material topics set by the Board of Directors. In addition to financial metrics, the Committee conducts a multidimensional and holistic performance evaluation by considering the Group's reputation, core corporate values, and sustainability targets.

Group performance is presented to the Committee at regular intervals, and the Committee convenes four times per year to evaluate outcomes for the relevant period. The scope of performance encompasses key performance indicators, projects, and processes defined as material areas for the relevant year. Content related to the Group's Sustainability Strategy is also included in this reporting, ensuring the integration of sustainability into performance monitoring processes.

In addition to all incentive mechanisms, sustainability-focused projects-particularly those related to climate and environmental initiatives-are evaluated under the "Life Protectors" category of the Annual Achievement Awards program implemented to enhance motivation across the Group, thereby promoting awareness and best practices. Furthermore, under the NAR Suggestion Development System, proposals that contribute to sustainability strategies are collected within a dedicated "Sustainability" category, evaluated, and implemented, while employees are encouraged to continue contributing suggestions.

The Company supports the effective implementation of the sustainability strategy by tracking KPIs for relevant function managers and employees through the Performance Development System. As of 2025, material topics related to the CareforNext Strategy included in the performance targets of senior functional executives are presented in the table "Material Topics Included in Performance Targets and Related Units." Accordingly, sustainability and climate-related topics identified as material have become an integral part of the Performance Development System, strengthening organizational alignment and reinforcing a sustainability-focused approach across the Company.

Material Topics Included in Performance Targets and Relevant Functions

Material Topic	Supply Chain	Production	R&TD	Human Resources	Information Technologies	Quality	Transformation	Communication
Climate Change	x	x	x					
Water Use		x				x		
Circular Production			x			x		
Corporate Heritage								x
Equality, Diversity and Inclusion				x				
Talent Acquisition, Management and Development				x				
Occupational Health and Safety		x		x				
Digitalized Value Chain				x	x		x	
Sustainable Products			x					

3. Strategy

3. Strategy

The Group aims to strengthen its long-term resilience by integrating climate-related risks and opportunities into its corporate strategy development processes. Climate-related risks and opportunities are treated as an integral component of business decisions, including production, investment, supply chain, and financial planning, and their systematic management is pursued within this framework.

National and international climate and environmental regulations are making the transition to a low-carbon and resource-efficient business model a strategic necessity across the geographies in which the Group operates. Regulations in Türkiye, including the Climate Law, the Türkiye Emissions Trading System (TR ETS), and the Water Efficiency Regulation, as well as the European Union Emissions Trading System (EU ETS) and the Carbon Border Adjustment Mechanism (CBAM) and the obligations arising under the European Green Deal constitute key determinants in the Group's climate risk and opportunity analyses. While these regulations increase operating costs through carbon pricing mechanisms, they also present significant growth opportunities in low-carbon production technologies, as well as in products and solutions that contribute to addressing climate change.

The Group positions sustainability as a holistic risk management and value creation tool. Reducing carbon emissions, increasing energy and resource efficiency, utilizing alternative raw materials and energy sources, strengthening supply chain resilience, and developing a low-carbon product portfolio are amongst the Group's the strategic priorities.

Aligned with its carbon neutrality target, the Group is implementing practices such as energy efficiency, renewable energy and alternative fuel utilization, increasing the share of electricity in production, and waste heat recovery within the framework of its low-carbon roadmap established. Through these efforts, the Group implements measures to mitigate climate-related risks and support its long-term competitiveness.

ŞİŞECAM | Care for Next

PROTECT THE PLANET
- Climate Change
- Water Use
- Circular Population

EMPOWER SOCIETY
- Corporate Heritage
- Equality, Diversity and Inclusion
- Talent Acquisition, Management and Development
- Occupational Health and Safety

TRANFORM LIFE
- Sustainability Across the Value Chain
- Digitalized Value Chain
- Sustainable Products
- Value-Added Partnerships

3.1. Sustainability and Climate Strategy

The Group treats risks arising from climate change and opportunities related to the transition to a low-carbon economy as an integral part of its strategic planning and corporate governance processes In line with its defined strategic framework. The objective is accordingly to manage the impacts of climate-related developments on the Group's operational and financial resilience across short-term (1–5 years), medium-term (5–10 years), and long-term (10 years and beyond).

Climate-related risks and opportunities are assessed by integrating them into all key business decisions—principally production activities, capital investments, supply chain management, and financial planning. As at the period covered by this report, no circumstances have arisen under climate-related regulatory requirements that would necessitate the reclassification, repurposing, closure, or accelerated depreciation of the Group's existing assets.

Şişecam positions material climate-related risks and opportunities as core components of its corporate strategy and long-term value creation approach. Within this context, these are integrated into the Group's strategic planning, supporting long-term resilience and guiding corporate decision-making.

3.2. Climate-Related Risks and Opportunities

Climate change increasingly affects companies' operating environments, cost structures, and the sustainability of their long-term business models through regulatory developments, market dynamics, and physical impacts. Within this context, the timely, systematic, and holistic assessment of climate-related risks and opportunities is of critical importance for strengthening corporate resilience and supporting strategic decision-making processes.

The Group assesses both physical and transition risks by considering the potential impacts of climate change across the geographies in which it operates and throughout its value chain. It also supports its sustainable growth objectives by linking opportunities arising from the transition to a low-carbon economy with its strategic directions. Climate-related risks and opportunities are addressed by considering their potential impacts on the business model and operational structure.

During the period covered by this report, the Group reviewed and enhanced its climate-related risk and opportunity assessments in both scope and analytical depth compared to the previous year. Accordingly, among the physical and transition risks identified under forward-looking climate and transition scenarios, those deemed relevant and with significant impact for the Group's operations and asset base were selected, and their financial impacts were quantitatively assessed. Concurrently, opportunities arising from climate change mitigation and the low-carbon transition process were analyzed, and risk and opportunity assessments were addressed within an integrated framework.

3.2.1. Methodology for the Assessment of Climate-Related Risks and Opportunities

Climate-related risks and opportunities analyses are conducted using a methodology based on asset value and revenue. Within this context, all operational areas are included in the assessment, covering production and operational assets located across different geographies[1] with the physical and transition impacts of climate change addressed at the asset level. The Group has conducted scenario analyses to assess the potential impacts of climate change-related physical and transition risks on operations and the value chain from a holistic perspective.

For the scenario analysis, the Group's relevant facilities and assets were assessed by considering their geographic location, asset type, and exposure profiles to physical risks. The analysis does not assume uniform risk intensity across all facilities; rather, it generates differentiated results depending on location, asset type, and the associated hazard profile. Accordingly, the findings of the scenario analysis have been interpreted both at the Group level and on a location basis. Differences across countries and regions—such as climate conditions, water stress levels, and regulatory frameworks—have also been incorporated into the analysis.

The findings obtained from TSRS-compliant scenario analyses demonstrate how these impacts may evolve over time under different climate and policy projections. Risk levels have been observed to vary across scenarios, with the severity of physical risks increasing under higher-emission scenarios, while transition risks become more pronounced under stricter policy scenarios. Accordingly, the Group's business model is structured to both enhance operational resilience against physical risks and adapt to transition risks in alignment with the transformation process.

Among the climate-related risks identified as a result of the analyses, those that have the potential to create a significant financial impact for the Group and a high likelihood of occurrence are prioritized. A quantitative materiality threshold of 1% of annual consolidated revenue is applied in financial materiality assessments of climate-related risks. Risks expected to exceed this threshold are subject to detailed quantitative analyses, while risks below the threshold are assessed qualitatively, taking into account their relevance to the Group's operations and asset base. This methodological framework is designed to ensure that the potential financial impacts of climate-related risks and opportunities on the Group's operational and financial resilience are evaluated based on reasonable, consistent, and supportable information.

[1] Türkiye, Bosnia and Herzegovina, Bulgaria, Egypt, Georgia, Hungary, India, Italy, Romania, Russia, Slovakia, United States of America, Germany

3.2.2. Approach to the Assessment of Climate-Related Risks and Opportunities

During the assessment of risks, data availability and measurability levels have been taken into account. While physical and policy-related risks are primarily addressed through quantitative analyses, market, reputational, and certain liability-related risks are assessed qualitatively.

Physical Risks: For physical risk assessments, both historical baseline data and forward-looking climate projections are used, and acute and chronic risks are analyzed separately. For risks that can be monetized, the overall financial impact is evaluated based on direct impact components, including potential physical damages to assets, equipment, and infrastructure. Risks that cannot be monetized but remain significant are assessed using a scoring-based approach. The methodology for financial impact calculations is applied in accordance with a separately presented modeling framework. The modeling approach is based on variables such as asset type, geographic location, and physical exposure. Accordingly, the outputs reflect potential impacts under defined scenarios and assumptions rather than actual realized losses.

Policy-related Transition Risks: The impacts of climate-related policy risks were assessed through a scenario-based analysis. Within the scope of this study, two main scenarios were developed -the Current Policies Scenario and the Below 2°C Scenario- each representing different temperature increase pathways and transition trajectories. For each scenario, key assumptions such as carbon pricing, the timing of policies, and the regulatory scope were addressed based on differentiated assumptions. Current carbon prices were assessed separately by country and sector, taking into account the prevailing market conditions in each region. Forward-looking carbon pricing was then shaped in line with the transition pathway projected under each scenario. Scenario analyses incorporated not only carbon pricing and policy changes, but also broader indicators such as inflation rates, interest rate trends, and macroeconomic growth projections. The Group's financial resilience was evaluated using a holistic approach. Long-term projections were developed based on market growth forecasts and macroeconomic projections. For financial modeling, assumptions regarding the weighted average cost of capital (WACC), as used in investment appraisals, were incorporated.

Technology-related Transition Risks: Machinery and equipment dependent on fossil fuels are assessed as assets that rely directly on fossil fuel use in production processes (e.g., coal, fuel oil, natural gas) and exhibit limited short-term transition potential to low-carbon alternatives. Accordingly, these assets are considered highly likely to be directly impacted by changes in climate policies. They are also exposed to risks inherent in the climate transition process, including early impairment, the emergence of additional financial burdens, or becoming stranded assets prior to end of their economic life.

3.2.3. Scenario Analyses

Physical risk analyses are carried out with climate projections developed under the Intergovernmental Panel on Climate Change Sixth Assessment Report (IPCC AR6) and based on the Shared Socioeconomic Pathways (SSP) framework. Two scenarios have been employed: low-emission and limited global warming scenario SSP1-2.6 and high-emission scenario SSP5-8.5 which anticipates higher physical risk severity. These scenarios were selected as they represent the lower and upper bounds of physical risks under varying levels of climate change, enabling an assessment of the resilience of the Group's operations under evolving climate conditions. Projections for the years 2030, 2035, and 2040 were evaluated in physical risk analyses.
For transition risk analyses, scenarios developed by the Network for Greening the Financial System (NGFS) were applied. These comprise the Current Policies Scenario, which assumes the continuation of existing policy frameworks, whereas the Below 2°C Scenario assumes stronger climate policies and carbon pricing mechanisms to limit global warming to below 2°C. Transition risk assessments cover the years 2030, 2035, and 2040.

Scenario Analyses Used

Scenario Analyses / Analysis Area	Applied Methodological Framework	Objective	Time Horizon	Scope
Physical Risk Scenarios	IPCC AR6-based SSP1-2.6 and SSP5-8.5	Assessment of the potential impacts of climate-related physical risks, including extreme temperatures, flooding, and other climate-induced physical risks	2030, 2035, 2040	Production facilities, retail stores, mining sites, storage areas, and headquarters
Transition Risk Scenarios	NGFS Current Policies and Below 2°C Scenarios	Analysis of the financial and operational impacts arising from greenhouse gas emission projections, carbon pricing mechanism, and policy-related pressures	2030, 2035, 2040	Production facilities, retail stores, mining sites, storage areas, and headquarters

Key Assumptions and Uncertainties

Scenario analysis relies on forward-looking assumptions by its nature. The physical and transition scenarios employed are contingent on multiple variables, including the trajectory of climate policies, the pace of energy transition, the severity of regional climate hazards, sectoral emission projections, carbon price developments, and asset-level exposure profiles. Uncertainty in climate projections within physical risk assessments has been reduced by collectively evaluating outputs from different climate models. Data from multiple models have been incorporated into the analyses. The results are not intended as precise forecast or definitive financial outcomes, they represent assessments developed on the basis of reasonable and supportable assumptions, designed to support informed decision making.

For transitional risk assessments, assumptions related to carbon pricing mechanisms, the timing and scope of regulatory implementation, and the transformation of the energy mix have served as key determinants in interpreting results. The extent to which model outputs are based on asset-level observed data versus methodological assumptions and sector- or hazard-specific parameters, constitutes an important evaluation dimension. The Group takes these limitations into account and uses scenario analyses as a decision-support tool.

The analyses indicate that physical risks such as high temperatures and floods, along with carbon cost pressures under transition risks, represent areas requiring monitoring in certain locations. However, under the evaluated scenarios, time horizons, asset profiles, and methodological assumptions, no physically driven risks exceeding the Group's financial materiality threshold (1% of annual revenue) were identified across the assessed scenarios and time horizons.

The Group does not consider these findings as static, rather it is treated as an assessment subject to regular review. Developments in climate science, changes in the policy environment, variations in regional hazard intensity, the expansion of carbon pricing mechanisms, and location-specific pressures such as water stress may require a reassessment of results in future periods.

3.2.4. Material Climate-Related Risks and Opportunities

A comprehensive programme of analysis has been undertaken to identify and prioritise the Group's climate change–related risks and opportunities. Within the scope of these studies, physical and transition risks associated with climate change were assessed by taking into account the Group's lines of business, asset structure and geographical footprint, and risk areas deemed material for the Group were identified. Following this assessment, the identified risks were prioritised based on their potential financial impact levels, and those with a high impact potential were included in the scope of detailed analysis.

Climate-Related Physical Risks

The assessment of climate-related physical risks was based on selected scenarios with CMIP6 climate model projections (Coupled Model Intercomparison Project Phase 6) developed under the IPCC AR6 framework. The assessment utilised outputs from various climate models (Global Climate Models–Regional Climate Models, GCM-RCM) developed under the CMIP6 study. For physical risk analyses, median values were used for the relevant climate variables to manage uncertainties in model projections.

Based on these median values, the potential impacts of climate change–related physical risks on operations were quantitatively assessed. Within this context, the potential impacts of changes in specific climate variables on assets were calculated using damage functions. This approach enabled the systematic and comparable analysis of potential outcomes of climate-induced physical risks under different scenarios.

Quantitative risk analyses conducted as part of the study indicate that the financial impacts of physical risks remain below the defined threshold. However, given that the physical risks converted into financial impacts during the analysis exhibit relatively higher impact potential compared to other risk categories. Furthermore, these risks are concentrated on a limited number of assets across specific geographical regions, their inclusion within the reporting scope has been deemed necessary. Accordingly, this approach is intended not only to demonstrate the limited financial impacts of physical risks under current conditions, but also to evaluate their relationship with the Group's asset distribution and operational characteristics from an analytical, holistic and transparent standpoint.

Climate-Related Physical Risks[1]

Risk Name	Risk Description and Rationale for Selection	Risk Type	Location within Business Model and Value Chain	Area of Concentration	Financial Impact of the Risk and Management Approaches
Flood Risk	Based on hydrological and precipitation models, it represents a composite risk indicator corresponding to a flood event with a 100-year return period, calculated by jointly evaluating pluvial floods resulting from excessive rainfall exceeding river and drainage capacity, as well as the impacts of sea-level rise, tidal effects and storm surges. This level reflects the combined risk of extreme river floods, surface floods and coastal floods.	Acute	Production and Storage	Business Line: Glass, mining, chemicals Geography: Türkiye and Europe	Based on current assessments, the risk does not exceed the financial materiality threshold; however, it may concentrate in specific locations. Within this context, insurance mechanisms are utilised to provide coverage for potential physical damage arising from climate-related risks at relevant facilities, and risk transfer instruments are employed.
Extreme Heat-Related Operational Risk	Extreme heat risk refers to the highest levels reached annually by daily maximum temperature values derived from climate projections. This risk reflects long-term changes in heat intensity that may affect the asset performance of Şişecam Group's production facilities, mining sites and logistics operations; it is assessed within the scope of operational risks related to production efficiency losses, pressure on equipment performance and employee health.	Chronic	Production	Business Line: Glass, mining, chemicals Geography: Türkiye and Europe	Based on current assessments, the risk does not exceed the financial materiality threshold. However, it is monitored in terms of operational continuity and is managed within the framework of adaptation and risk mitigation practices.
Water Stress Risk	As the glass and chemicals sectors in which Şişecam operates rely on water as a critical input in production processes, they are sensitive to the availability and continuity of water resources. Increasing water stress driven by climate change may lead to risks related to water access, water quality and supply security, particularly in certain operational regions.	Chronic	Production	Business Line: Chemicals Geography: Türkiye	Based on current assessments, the risk does not exceed the financial materiality threshold. Nevertheless, water efficiency practices and alternative resource management approaches are implemented to mitigate risks. This risk category has been analysed in detail using a model specific to Şişecam.
Wildfire Risk	The Forest Fire Danger Index (FFDI) is calculated based on factors such as maximum temperature, relative humidity, wind speed and drought conditions. This index represents the annual average FFDI value for days on which the index exceeds 10, reflecting both the probability of fire ignition and the potential intensity of wildfires.	Acute	Production and Storage	Business Line: Glass, mining, chemicals Geography: Türkiye and Europe	Although current assessments indicate that the risk does not exceed the financial materiality threshold, it is monitored due to potential impacts on asset security and operational disruptions; it is managed within the scope of emergency response plans and risk transfer practices.

[1] The climate-related physical risks presented in the table are characterized by short, medium, and long term time horizons, while their likelihood of occurrence is assessed as high. Assessments of physical risks, excluding water stress risk, were conducted with reference to the EY CAP tool. The data and modelling methodologies used within the scope of the tool were subject to a third-party review process conducted by academics from Imperial College.

Extreme Heat-Related Operational Risk: The risk posed by high temperatures has been assessed based on increasing trends in daily maximum temperature values across regions where the Group operates. This risk is significant for operational continuity, as it may place pressure on employee health and safety, the stability of production processes, equipment performance and cooling requirements. Over the long term, rising temperature levels are expected to indirectly affect production efficiency and increase maintenance requirements; therefore, this risk is monitored within the framework of operational resilience and adaptation needs.

Flood Risk: Flood risk has been analysed by considering the potential impacts of extreme precipitation events exceeding drainage capacity, particularly on assets located in low-lying and precipitation-sensitive regions. This risk may lead to temporary flooding in production facilities, storage areas and mining sites, as well as infrastructure damage, operational interruptions and logistical disruptions. Assessments of flood risk are conducted by considering not only the potential for physical damage but also downtime and indirect business impacts, and the risk is prioritised based on the expectation that it may concentrate in specific locations.

Wildfire Risk: Physical risks associated with wildfires have been assessed based on indicators reflecting the probability of ignition and potential fire severity. This risk may have implications for asset integrity, operational continuity and employee safety, particularly for production facilities and mining sites located in fire-prone areas. Beyond direct physical damage, wildfires may cause disruptions in energy and logistics infrastructure, leading to indirect operational impacts; accordingly, the risk is addressed from the perspective of emergency management and asset protection.

Water Stress Risk: Increasing global water stress represents a significant operational risk factor for industrial facilities in terms of access to water and water security. Variations in water stress levels across operational regions and differences in facility-level water intensity make the accurate and systematic assessment of water-related risks critical for the Group's business continuity.

Water stress risk has been assessed by considering pressures on the availability, continuity and quality of water resources in the regions where the Group operates. Given that water is a critical input in chemicals production, increasing water stress is carefully monitored, particularly in certain operational regions, in terms of production continuity. The analyses conducted aim to identify operational impacts arising from water dependency and regional water sensitivities, including environmental impacts and long-term resource constraints associated with water use.

The assessments conducted within this scope enable a holistic analysis of the potential impacts of physical climate risks on the Group's business model, asset structure and value chain. The results are linked to the corporate risk management approach to support processes for identifying, prioritising and managing climate-related risks.

Accordingly, during the reporting period, the Water Risk Rating Model covering the years 2030, 2035 and 2040 was applied to evaluate water risks across the Group's operating geographies and production facilities.

The Water Risk Rating Model has been developed based on water consumption intensity, total water consumption and regional water stress indicators. Water stress levels were sourced from the WRI Aqueduct platform, where water stress is calculated considering the relationship between water demand and available water resources. Data on water consumption intensity and total water consumption were obtained from the Group's internal sources on a facility basis. Based on these indicators, water stress risk profiles and the associated lost-day impact were determined for each production facility.

Water risk assessment categories are presented in the "Water Risk Assessment Categories" table, while detailed information on the calculation methodology is provided in the "Annexes" section.

The analyses conducted indicate that the financial impact associated with water supply risk across the assessed time horizons remains below the threshold values defined at Group level. However, given the tendency of water stress to be concentrated in certain regions, regular monitoring of the risk is considered critical. Plans are being implemented to prioritise resilience-enhancing practices and water efficiency investments at the Mersin synthetic soda production facility, which is characterised by relatively high-water consumption compared to other production lines and is located in the Mediterranean Basin.

Water Risk Assessment Categories

Risk Category	Score	Description
Significant	5	Refers to regions where the water supply–demand balance is highly vulnerable. Under this category, water dependency of operations should be addressed more proactively, with a focus on alternative sources, efficiency and risk mitigation approaches.
High	4	Indicates significant pressure on water resources, potentially increasing the need for process flexibility. Water management, planning and resilience strategies are critical in these regions.
Medium–High	3	Describes conditions where the balance between water supply and demand may be strained at times, requiring more careful management of operations. Risk management becomes important at this level.
Limited	2	Occasional pressure on water resources may occur; however, the impact on operational processes is expected to be limited. Monitoring and regular follow-up are considered sufficient.
Low	1	Indicates that water resources in the region are generally sufficient to meet current demand, and the likelihood of water-related operational disruptions is low.

Climate-Related Transition Risks

Climate-related transition risks encompass policy, technological, market, legal liability and reputational risks arising from the transition from carbon-intensive economic systems towards low-carbon and sustainable alternatives. These risks may affect companies' financial performance, asset values and business models as a result of changes in climate policies, tightening environmental regulations, the deployment of new technologies, shifts in consumer preferences and evolving expectations in financial markets. While transition risks generally materialise over the medium and long term, they play a decisive role in strategic decision-making processes. Therefore, they constitute a key component that should be considered alongside physical risks within a comprehensive assessment of climate-related risks. Accordingly, the Group has reassessed its transition risks based on identified risks in the prior year, incorporating recent developments, and the resulting outputs are presented.

Policy-Related Transition Risks

The policy-related transition risk identified in the previous reporting period has been reassessed in light of current developments during the period covered by this report.

Policy-related transition risks have been assessed with reference to developments in climate-related regulatory frameworks and carbon pricing mechanisms, and regulatory changes and policy directions in these areas monitored on regular basis. Assessments related to the relevant transition risk are presented in the Climate-Related Transition Risks table within the framework of financial impact, areas of concentration and existing management approaches.

Policy-related transition risks have been assessed by examining the potential impacts of developments in climate regulations and carbon pricing mechanisms on the Group's cost structure, cash flows and competitiveness. Analyses conducted within this scope indicate that increases in the scope of carbon pricing and related financial obligations may result in significant financial impacts for the Group, particularly in the medium and long term.

The assessment indicates that policy-related transition risk carries higher financial impact potential than physical risks and may exceed the financial materiality threshold defined at Group level. Notably, increasing emission allowance prices under the European Union Emissions Trading System (EU ETS) and the gradual phase-out of free allocations may create additional pressure on operational costs in the post-2030 period. At the same time, with the introduction of the planned emissions trading system in Türkiye, the Group's operations in Türkiye are also expected to be exposed to carbon costs.

In addition, the expansion of the scope of the Carbon Border Adjustment Mechanism (CBAM) is considered a factor that may increase product-level carbon costs by making them more visible in export markets, thereby exerting upward pressure on the cost structure. These developments indicate that policy-related transition risk is critical not only in terms of regulatory compliance but also for financial planning, pricing strategies and long-term investment decisions.

Within this framework, policy-related transition risk is treated as a material risk within the Group's climate-related risk management and is regularly monitored through its integration into financial projections, investment plans and cash flow management processes.

Climate-Related Transition Risks – Policy Risks

Risk Name	Risk Description	Area of Concentration	Time Horizon and Likelihood	Financial Impact
Policy-Related Transition Risk	Developments in climate-related policies and regulatory frameworks and changes in carbon pricing mechanisms may create uncertainties and additional compliance requirements for the Group's operations. This risk may arise due to variability in the scope, implementation timeline and financial obligations of climate policies.	Business Line: Glass, chemicals Geography: Türkiye and Europe	Time Horizon: Short, Medium and Long Term Likelihood: High	Carbon pricing mechanisms and emissions trading systems pose an upside risk for the Group's cost structure. Increasing European Union Allowance (EUA) prices under the EU ETS and the gradual phase-out of free allocations may create additional pressure on operational costs, particularly in the post-2030 period. At the same time, with the planned ETS implementation in Türkiye, carbon costs are expected to arise for Türkiye operations. Furthermore, the expansion of the CBAM scope in export markets is considered a factor that may exert pressure on the profitability structure; therefore, these developments need to be comprehensively integrated into financial planning and cash flow projections.

Technology-Related Transition Risks

Technology-related transition risk assessments were conducted across the Group during the reporting period, covering Şişecam's operations in 13 countries. These analyses focus on evaluating the potential operational and financial impacts arising from fossil fuel-dependent technologies in the context of the energy transition process.

The assessments were conducted under scenarios based on the NGFS REMIND–MAgPIE 3.3–4.8 model set, with property, plant and equipment structures, depreciation profiles, fossil fuel dependency and relevant financial indicators on a country basis. These factors were analysed within the framework of scenarios aligned with international energy transition projections. The analysis indicates that potential reductions in the use of fossil fuel-based technologies are likely to have a limited financial impact due to the Group's asset renewal cycles and depreciation structures.

Across the scenarios evaluated, potential impacts on the value of fossil fuel-dependent assets remain below the defined financial materiality thresholds. Accordingly, the risk of impairment resulting from technological transformation is currently assessed as limited; however, it continues to be monitored regularly, considering uncertainties associated with the energy transition.

This approach aims to enable the early assessment of potential impacts of technology-related transition risks on the Group's asset structure and long-term investment plans and to link these risks to strategic decision-making processes.

Modelling results indicate that the impact of changes in the share of fossil fuels on asset values remains limited due to factors such as the distribution of fuel types within the portfolio, depreciation profiles and asset renewal cycles. Accordingly, under the analysed scenarios, the projected impacts do not reach the level of financial materiality from an asset valuation perspective, including across evaluation horizons of 5, 10 and beyond 10 years.

Market-Driven Transition Risks

Given that factors such as consumer preferences, market trends and the shift toward sustainable products vary considerably across sectors and regions, these risks are difficult to model using standard quantitative data. Therefore, market risk has been assessed qualitatively based on feedback from key value chain stakeholders —such as suppliers and customers—, publicly available climate-related information and the Group's strategic plans.

Legal Liability Transition Risks

Climate change-related litigation risks are not currently expected to have a financially material impact for the Group. A scenario-based qualitative analysis has been conducted, taking into account factors such as potential reputational concerns, regulatory compliance mechanisms and increasing pressure from civil society.

Reputational Transition Risks

The impact of climate change on corporate reputation is shaped by multidimensional factors including consumer reactions, employee engagement, investor perception and supplier relationships. As many of these factors tend to materialise over the long term and are difficult to track through direct quantitative data, a qualitative assessment approach based on governance processes has been adopted.

Climate-Related Transition Risks – Technology Risks

Risk Name	Risk Description	Area of Concentration	Time Horizon and Likelihood	Financial Impact
Technology-Related Transition Risk	The risk arising from the rapid development and widespread adoption of low-carbon and clean technologies in response to climate change, leading to a loss of competitiveness of existing fossil fuel-based technologies.	Business Line: Glass Geography: Türkiye	Time Horizon: Medium and Long Term Likelihood: High	Stranding of fossil fuel-dependent assets due to technological transformation may lead to financial impacts on profitability through decreases in asset values, increases in depreciation and provisioning expenses, reductions in expected cash flows and extended investment payback periods.

3.2.5. Assessment of Material Risks

Across the assessed climate-related risks, quantitative analyses indicate that potential financially material exposure is predominantly associated with policy-related transition risks related to carbon pricing.

Under the NGFS Current Policies scenario, carbon pricing risk are expected to exceed the defined financial materiality threshold by 2035. Under the NGFS Below 2°C scenario, by contrast, the potential exposure associated with this transition risk is assessed to become relatively more pronounced from a five-year horizon onwards. These findings indicate that policy developments related to carbon pricing may affect the Group's financial risk profile across different time horizons, depending on scenario assumptions.

The adjacent table presents the classification thresholds based on estimated impact as a percentage of annual revenue. Each level reflects the potential severity of climate-related risks.

Risk Scale	Impact (as % of Revenue)
	< 1%*
	≥ 1% - < 5%
	≥ 5% - < 10%
	≥ 10%

* Below the financial materiality threshold defined for Şişecam.

Material Risk[1]	Short Term (1-5 Years)		Medium Term (5–10 Years)		Long Term (10 Years and beyond)	
	Current Policies Scenario	Below 2°C Scenario	Current Policies Scenario	Below 2°C Scenario	Current Policies Scenario	Below 2°C Scenario
Policy Risks						

[1] According to the 2024 assessments, policy risks were above the materiality threshold across all time horizons under the below 2°C scenario, while under the current policies scenario, this threshold was exceeded only in the medium term.

Vulnerable Assets

The "vulnerable asset value" indicator has been defined to monitor assets exposed to climate-related transition risks, representing the total value of machinery and equipment dependent on fossil fuels and its share (%) within total assets. This approach is designed to monitor the potential financial exposure of transition risks on the Group's asset structure and to track changes in this exposure over time during the transition to low-carbon technologies.

Assets included within this definition have been identified by considering their sensitivity to transition risks associated with climate policies and technological transformation. This approach supports a holistic assessment of the potential financial impacts of both technology- and policy-related risks on the asset structure. On the basis of the financial materiality threshold, assets classified as vulnerable account for 5% of the Group's total assets.

Climate-Related Opportunities

The Group conducts risk assessments using comprehensive methodologies and, within this scope, identifies areas that may evolve into opportunities.

Opportunities identified in the prior reporting period have been reviewed and updated during the current reporting year. When evaluating opportunities, impact and probability criteria covering short-term (1–5 years), medium-term (5–10 years) and long-term (10 years and beyond) time horizons have been used. These criteria are presented in the "Criteria for Assessing Opportunities" table. The outputs of the analyses related to climate-related opportunities are presented in the "Climate-Related Opportunities" table.

The table below presents the main climate-related opportunities that have been assessed as having high probability and impact within the scope of the climate transition across the Group. Opportunities have been analysed in an integrated manner with risk assessment studies, covering short-, medium- and long-term time horizons. Disclosures relating to opportunities are presented at a qualitative level, as these opportunities may contain commercially sensitive information.

Criteria for Assessing Opportunities

Probability (Likelihood within the specified time horizon)	Impact	Probability / Impact Score
Unlikely (Not expected to occur within the assessed time horizon)	No impact (No financial, operational, or reputational impact within the assessed time horizon if the opportunity materializes.)	1
Low Probability (Low likelihood of occurrence within the assessed time horizon)	Insignificant Impact (If realized, the opportunity would have a minor impact within the assessed time horizon.)	2
Possible (May occur within the assessed time horizon)	Limited Impact (If realized, the opportunity would have a limited impact within the assessed time horizon.)	3
Likely (Highly probable within the assessed time horizon)	High Impact (If realized, the opportunity would have a significant positive impact on financial performance, operations, or targets within the assessed period.)	4
Almost Certain (Expected to occur within the assessed time horizon)	Very High Impact (If realized, the opportunity would have a substantial impact on targets, financial position, or operational continuity.)	5

Climate-Related Opportunities

Opportunity Name	Opportunity Description	Type	Area of Concentration	Time Horizon	Probability	Impact	Actions Taken
Participation in Renewable Energy Programs and Implementation of Energy Efficiency Measures	Glass and soda ash production are among the activities directly affected by the climate transition due to their energy-intensive nature and high-temperature process requirements. Participation in renewable energy programs and the implementation of energy efficiency measures therefore present significant climate-related opportunities for the transition to a low-carbon production model. Renewable electricity sourcing has the potential to enhance cost predictability in the short term. Medium-term benefits include the reduction of carbon-related costs through electrification and efficiency improvements. Long-term impacts position this transition as a strategic opportunity to strengthen regulatory compliance, enhance competitiveness, and support financial resilience.	Transition Opportunity	Business Line: Glass, chemicals Geography: Türkiye, Europe	Short, Medium, Long Term	High	High	With the investments planned through 2030, it is anticipated that the targeted 53 MWp capacity will be exceeded. These investments directly support Şişecam's 2050 Carbon Neutral goal, as well as its 2024–2030 low-carbon production roadmap and energy strategy. With the commissioning of a total of 7.9 MWp of on-site solar energy capacity in 2025 (Eskişehir Glass Packaging – 6.1 MWp, Ankara Flat Glass – 1.8 MWp), the company has increased its total installed renewable energy capacity to 17.9 MWp. In addition to renewable energy investments, the Group also supports electricity generation through waste heat recovery; as of 2025, the existing capacity of 18.9 MWp is aimed to be further increased with the planned facilities.

Climate-Related Opportunities

Opportunity Name	Opportunity Description	Type	Area of Concentration	Time Horizon	Probability	Impact	Actions Taken
Use of Alternative Fuels	The evaluation of alternative fuels in energy-intensive sectors, particularly renewable hydrogen and biomethane, represents an important transition opportunity within the scope of climate-aligned transformation. Alternative fuels such as renewable hydrogen and biomethane constitute strategic options that support the shift toward low-carbon production. The compatibility of biomass and biomethane use with existing infrastructure in the short term contributes to alleviating cost pressures, while the widespread adoption of hydrogen in the long term enables the elimination of process emissions originating from fossil fuels, thereby playing a critical role in achieving deep decarbonization.	Transition Opportunity	Business Line: Glass, chemicals Geography: Türkiye, Europe, Bosnia and Herzegovina	Short, Medium, Long Term	High	High	Operational advancements in alternative fuel utilization are being implemented at the synthetic soda production facilities in Bosnia and Herzegovina and Türkiye, while comprehensive R&TD activities and international collaborations on renewable hydrogen technologies are being pursued concurrently. Short-term progress includes the successful implementation of up to 15% biomass usage at the Bosnia and Herzegovina facilities, contributing to a rapid and cost-effective reduction of Scope 1 emissions. Preparations for biofuel utilization are ongoing at the Mersin plant in Türkiye. Medium- and long-term efforts focus on the integration of renewable hydrogen into glass melting processes through a comprehensive technology development program. Accelerated R&TD activities are being carried out on hydrogen-fueled and electrically hybrid furnace designs. Active participation in international platforms and projects is being maintained. Sectoral collaborations, particularly initiatives such as ZeroCO$_2$ Glass, are generating scientifically grounded insights into the impact of hydrogen use on process efficiency and carbon reduction potential. These efforts support Şişecam's vision for advanced technological transformation.

Climate-Related Opportunities

Opportunity Name	Opportunity Description	Type	Area of Concentration	Time Horizon	Probability	Impact	Actions Taken
Development and/or Expansion of Low-Carbon Products and Services	Rising demand for energy efficiency, low-carbon technologies, and circular economy-oriented products has the potential to create significant climate-related market opportunities for Şişecam. Increasing global demand for high-performance architectural glass, solar panel glass, and glass products with high recycled content is turning the integration of climate and environmental criteria into product design into a strategic opportunity area. Within this context, Environmental Product Declaration (EPD) practices, advanced coating technologies, and investments in solar panel glass offer opportunities for Şişecam to enhance its low-carbon product portfolio and gain a competitive advantage in markets where the climate transition is accelerating.	Transition Opportunity	Business Line: Glass Geography: All operating regions	Short, Medium, Long Term	High	High	Şişecam is undertaking concrete actions to strengthen its sustainable product portfolio in order to capture climate-related market opportunities. High-performance architectural glass products that enhance energy efficiency, as well as solar panel glass that supports low-carbon technologies, are being developed within this scope. Environmental Product Declaration (EPD) practices are being expanded to ensure transparent disclosure of environmental impacts in architectural glass products. Coating lines in Bulgaria and Italy have been commissioned to increase the capacity of advanced coating technologies, while the commissioning of the Tarsus coating line is planned. The Tarsus facility aims to respond to growing global demand for low-carbon technologies with an 800 tons/day frosted glass furnace and an energy glass processing line with an annual capacity of 26.6 million square meters. Investments are ongoing to strengthen recycling infrastructure and increase the capacity of existing facilities in line with targets to expand the use of recycled glass in glass packaging products. Reuse of glass cullet in production processes has provided significant environmental benefits, including reduced consumption of natural raw materials, energy savings, and the prevention of carbon emissions. Concrete applications of the circular production approach are evident through lightweighting initiatives in the glass packaging segment and products such as the 100% recycled Aware Collection in the glassware segment. The use of cullet supplied by Şişecam Çevre Sistemleri A.Ş. in production contributes to the effective implementation of the circular economy approach at the operational level. R&TD activities in automotive glass focus on lightweighting and enhanced strength, supporting improvements in energy efficiency and CO_2 reduction.

3.2.6. Impacts of Climate-Related Risks and Opportunities on Financial Planning

Across the Group, climate-related risks and opportunities are integrated not only into business strategies but also into financial planning processes. As the Group operating in energy and natural resource intensive sectors, it adopts an integrated approach to managing the operational and financial impacts of factors such as carbon pricing, increases in energy and raw material costs, and physical impacts arising from climate change. Climate-related risks and opportunities are analysed across short, medium and long term and reflected accordingly in financial and strategic planning:

- The analyses indicate that no significant risk exceeding the Group's defined threshold value has been identified in the current period and in the short term.
- Over the short term, regulatory frameworks such as the Carbon Border Adjustment Mechanism (CBAM) and Emissions Trading Systems (ETS) have the potential to create cost pressure on carbon-intensive operations. Cost projections related to carbon pricing are incorporated into new investment decisions and feasibility studies.
- Over the medium term, projects aimed at transitioning to renewable energy sources and investments in Research and Technology Development (R&TD) for low-carbon technologies are expected both to facilitate compliance with environmental obligations and reduce operational costs. Accordingly, The Group allocates a significant portion of its R&TD expenditures to sustainability-related products and technological transformation projects.
- For the medium term, potential increases in market demand for low-carbon products and the development of sustainable products —together with the resulting revenue growth and market share gains— are taken into consideration for long-term revenue projections.
- Over the long term, in line with its target of achieving carbon neutrality by 2050, the Group plans a full transition to low-carbon production processes, with the aim of maintaining its competitiveness in international markets and maximising energy efficiency through advanced technology investments.

3.3. Long-Term Resilience and Transformation Capability

Climate change is transforming regulatory frameworks, market conditions and technological choices on a global scale, thereby exerting a decisive impact on companies' business models, cost structures and competitiveness. As a part of transformation process, the Group seeks to effectively manage transition risks and create long-term value by integrating its climate transition plan into its corporate strategy and core planning processes. The transition plan is structured across business lines and the value chain, taking into account regulatory requirements, market expectations, technological developments and international climate scenarios.

Under the strategic framework established in line with long-term climate targets for 2050, prioritisation efforts are carried out across the Group by considering regional conditions, the maturity levels of technologies and stakeholder expectations. Accordingly, the approach supporting the low-carbon transition consists of complementary components such as electrification in production processes, increased use of renewable and alternative energy sources, circular economy practices, enhancement of energy efficiency and the transition to low-carbon-intensity technologies. Through this multidimensional approach, the Group aims to strengthen its long-term operational and financial resilience.

The climate transition plan adopts a holistic perspective encompassing transformation activities across operations, energy supply and the value chain, covering Scope 1, Scope 2 and Scope 3 emissions. Climate-related risks and opportunities are assessed under different climate and transition scenarios, and the resilience of the Group's operations and financial structure is analysed accordingly.

As part of the transition plan, regulatory developments and potential impacts of carbon pricing mechanisms are closely monitored, and risk assessments for emission-intensive activities are conducted regularly. At the same time, green financing opportunities, incentive mechanisms and strategic partnerships are considered as complementary elements that accelerate the low-carbon transition. Through collaborations with technology providers, research institutions and sectoral platforms, the Group supports the transition to low-carbon production solutions and promotes transformation across the value chain.

The comprehensive framework of the transition plan is presented under the "Business Model in Combating Climate Change" section.

3.3.1. Business Model for Addressing Climate Change

Climate-Related Key Risks and Opportunities

- Regulatory Framework, Compliance, and Carbon Pricing
- Extreme Weather Events and Physical Climate Risks
- Market and Customer Expectations

Impact of climate-related risks and opportunities on our business models and value chain

Business Model and Value Chain Components

- Production Processes
- Energy Supply
- Raw Material Supply and Logistics Operations

Strategic actions developed in response to climate risks and opportunities

Climate-Related Emission Reduction Actions

- Energy Efficiency
- Waste Heat Recovery
- Glass Waste Recycling
- Alternative Fuels Use
- Furnace Technology Transformation
- Electrification
- Renewable Energy Use
- Green Electricity Procurement
- Reduction of Raw Material Supply and Logistics Emissions
- Emission Reduction during Use Phase through Sustainable Products

Risk mitigation, resilience, and long-term planning

Results and Value Creation

- Reducing Carbon Costs (Management of Transition Risks)
- Strengthening Operational and Financial Resilience
- Increasing Capital and Cash Flow Resilience
- Low-Carbon Growth and Value Creation
- Supporting Operational Excellence and Process Efficiency

Continuous Monitoring, Evaluation, and Improvement

- Scope 1
- Scope 2
- Scope 3

Main Elements of the Climate Transition Plan

The Group's climate transition plan has been structured around thematic focus areas in order to effectively manage transition risks arising from climate change and to capture opportunities emerging from the low-carbon transition process.

Transition Plan Element	Scope and Focus Area	Role within the Transition Plan
Low-Carbon Production Technologies	Technological applications such as electrification in production processes, electric and hybrid melting furnaces, alternative fuel combustion systems and compatible refractory solutions	Reducing carbon intensity in production and strengthening long-term transformation capacity through R&D, digitalisation and advanced technological capabilities
Energy Transition	Increasing the use of renewable energy; supporting access through different procurement models (on-site generation, off-site investments, long-term clean energy procurement agreements) and certification mechanisms (EACs such as IREC, GO); integration of low-carbon and alternative fuels (biofuels, hydrogen)	Reducing emissions from energy consumption and managing transition risks related to energy supply and carbon intensity
Circularity	Increasing the use of cullet (recycled glass) in production to reduce emissions related to raw materials and energy use	Reducing emissions from raw material and energy consumption and managing value chain impacts
Energy Efficiency	Process optimisation, digitalisation and efficiency-focused applications	Reducing energy consumption at the same production level, thereby lowering costs and emissions
Sustainable Products	Development of products[1] offering low-carbon solutions	Capturing opportunities from market and demand transformation during the transition process
Financing and Investment Plan	Long-term financing approaches supporting low-carbon technologies and energy transition (sustainability-linked instruments, investment evaluation and preparation processes)	Managing costs related to transition risks (e.g. carbon pricing, regulatory requirements) and strengthening operational and financial resilience through enabling business model transformation by supporting the evaluation of opportunities for low-carbon products.
Policy and Regulatory Compliance	Regulatory frameworks such as EU ETS, TR ETS and CBAM	Monitoring transition risks associated with carbon pricing and related obligations, and ensuring compliance
Strategic Partnerships	Collaborations with technology providers, research institutions and sector platforms	Accelerating low-carbon transition and strengthening institutional transformation capacity

[1] Products such as energy- and solar-control glass, glass used as an input in the renewable energy sector, and lightweight glass packaging with high recycling content are defined as sustainable products.

The Group addresses the long-term impacts of physical and transition risks associated with climate change through a holistic approach, utilising scenario analyses and risk assessment studies. The findings from these analyses are integrated into strategic planning and investment decisions, enabling the Group to regularly assess the resilience of its business model under different climate and policy conditions. Accordingly, factors such as energy transition, carbon costs, water stress and physical climate hazards are incorporated into account in long-term resilience assessments.

The Group's resilience against climate-related physical and transition risks is supported through initiatives such as enhancing energy efficiency in production processes, evaluating the use of alternative fuels and raw materials, expanding renewable energy investments, and advancing low-carbon production technologies. Research and technology development activities carried out under this framework facilitate the transition to low-carbon production processes, while contributing to the reduction of carbon intensity and strengthening adaptation to transition risks. The commissioning of the patterned glass furnace and energy glass processing line in Tarsus in 2025 increased energy-efficient and value-added production capacity. The commissioning of coated glass lines at production facilities across Türkiye and Europe strengthened the Group's portfolio of high energy-efficient products.

Regarding physical risks, operational impacts-particularly those related to water stress and extreme weather events-are taken into consideration. These impacts were mitigated through water management practices, efficiency-enhancing investments and operational improvements. Measures are also developed to ensure operational continuity, taking into account location-specific conditions.

These technology development and investment initiatives are aligned with the Group's long-term strategic objectives, supporting compliance with evolving climate conditions and regulatory requirements, while enhancing both operational and strategic resilience.

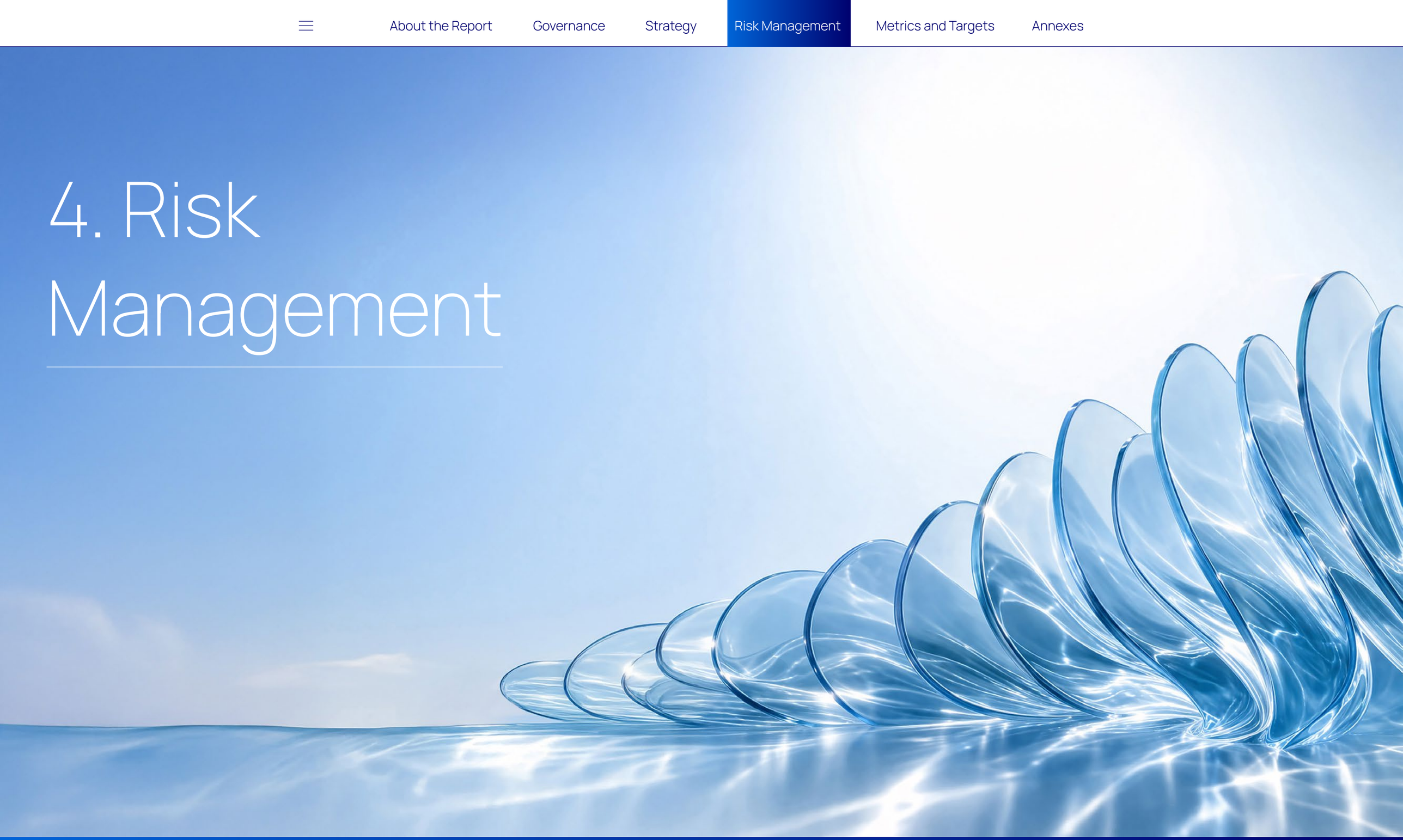
As part of its holistic approach, the Group evaluates climate-related risks and opportunities not only in terms of current impacts but also long-term transformation requirements. Accordingly, the business model is continuously developed to adapt to changing climate conditions, regulatory frameworks and market dynamics. These actions also aim to strengthen the Group's ability to maintain operational continuity and financial sustainability under different climate and policy scenarios, thereby supporting the Group's long-term resilience.

3.3.2. Trade-offs

As part of its sustainability strategy, the Group seeks to create a balance between environmental impacts, economic requirements and social benefits. Potential trade-offs between reducing environmental impacts and maintaining financial performance and operational requirements are systematically evaluated in investment and operational decision-making processes. For example, investments aimed at reducing environmental impacts may lead to cost increases in the short term; however, they are strategically important in the long term in terms of ensuring regulatory compliance, reducing operational risks and achieving sustainability targets.

Local employment and regional development priorities are considered in conjunction with the management of environmental impacts. Similar trade-offs are observed in the evaluation of alternative technologies and methods used in production processes. Certain alternative approaches aimed at reducing certain production inputs may help limit environmental impacts; however, particularly in glass production processes, such approaches may also result in higher energy requirements or additional operational constraints. Such decisions are therefore evaluated by balancing environmental gains with energy consumption and production conditions.

4. Risk Management



4. Risk Management

4.1. Identification and Assessment of Climate Risks

Across the Group, the identification, assessment, prioritisation and monitoring of climate-related risks and opportunities are carried out under the coordination of the Sustainability Directorate and cover all Group operations. Identified risks and opportunities are periodically presented to Sustainability Committees and are regularly integrated into the decision-making processes of the Board of Directors and the Executive Board.

The identification of climate risks draws internationally recognised climate scenarios, the Group's operational and financial data, and facility-level information, considered jointly in line with the applied methodology and key assessment assumptions. Detailed information on the methodology and assumptions used is provided in the Strategy section of the Report under the heading Methodology for the Assessment of Climate-Related Risks and Opportunities.

The evaluation of climate-related physical and transition risks utilizes scenarios developed by the World Resources Institute (WRI), the IPCC Shared Socioeconomic Pathways (SSPs) and the Network for Greening the Financial System (NGFS). Through these scenarios, potential impacts under different policy frameworks and transition pathways are analysed. The results are used as inputs in assessing the Group's resilience to climate risks. Compared to the previous reporting period, no changes have been made to the governance framework and process architecture for monitoring risks; processes continue to operate with the same principles and periodicity.

Within this framework, climate-related risks are assessed through a holistic approach covering both physical and transition risks, taking into account their potential impacts, likelihood of occurrence and possible consequences for the Group's operations.

4.2. Prioritisation Approach

Identified climate-related risks and opportunities are managed within a consistent prioritisation framework across the Group. The prioritisation process is based on the potential impact of risks on operations and their likelihood of occurrence, combining qualitative assessments, quantitative indicators and scenario-based analyses. In quantitative assessments, a threshold of 1% of revenue is applied to determine the materiality of the financial impacts of climate-related risks; with those risks exceeding this threshold.

In physical risk analyses, the contribution of each facility to total Group revenue is considered as a key parameter. Potential physical damage from climate events is calculated using vulnerability functions, specific to facility types (e.g. warehouses, production facilities, offices). The analyses assume that the assessed physical events occur independently of one another and that the current asset portfolio remains constant throughout the evaluation horizons.

The assessment of transition risks encompasses regulatory obligations, technological transformation requirements, market dynamics and changes in consumer preferences associated with the shift towards a low-carbon economy. Financial aspects such as carbon pricing, asset impairment risks, depreciation impacts and fossil fuel dependency, as well as legal obligations and investor expectations, are analysed in terms of their potential impact on the Group's operations. The potential impact of the Group's climate performance on corporate reputation is assessed within a multi-dimensional framework, including factors such as climate activism, market conditions, consumer behaviour and the risk of sectoral boycotts. Since these impacts are largely long-term and difficult to measure with direct quantitative indicators, reputational risks are assessed using a qualitative approach based on governance processes.

4.3. Integration of Climate-Related Risks and Opportunities

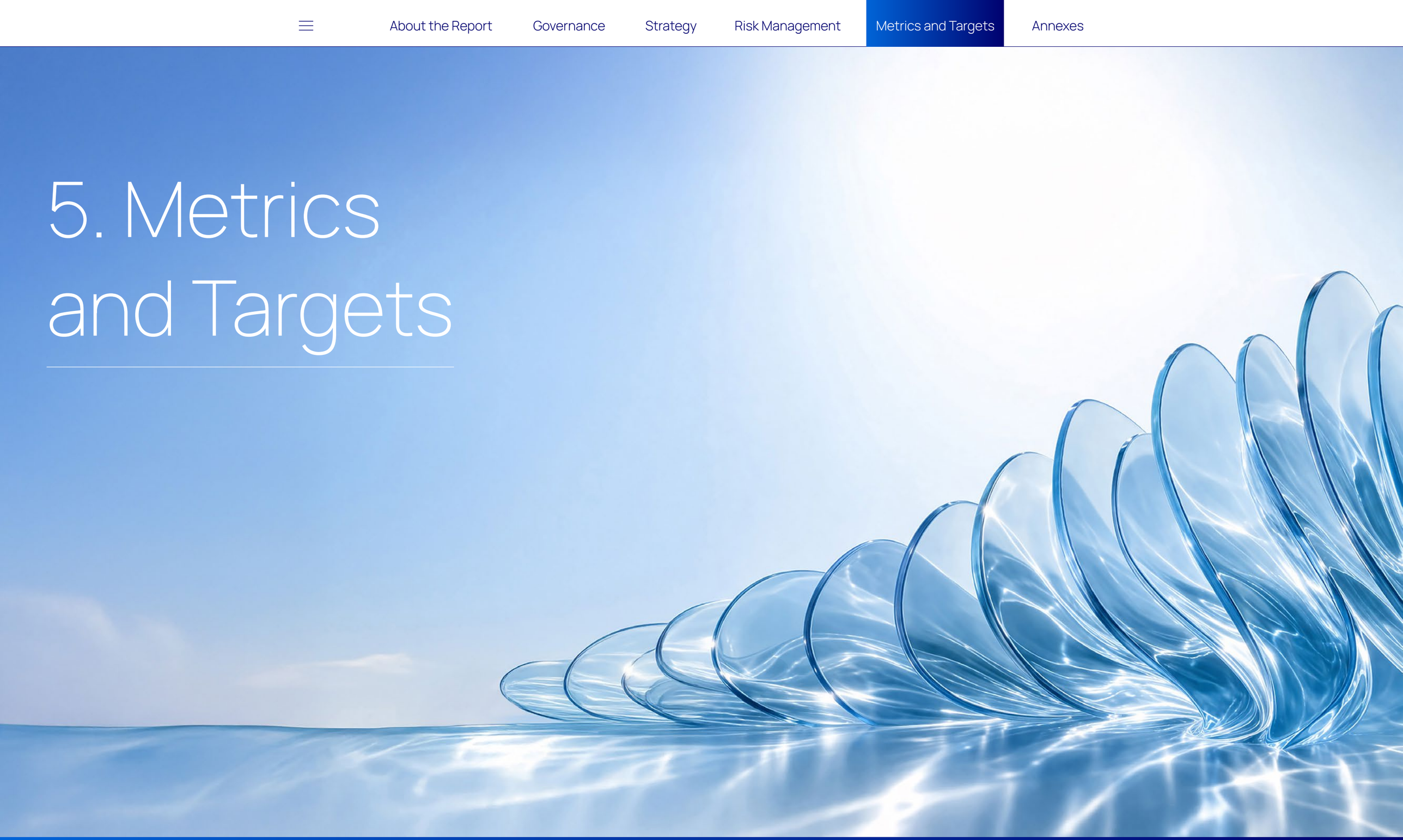
At Şişecam, the management of climate-related risks and opportunities is integrated into the overall risk management framework. Under the leadership of the Board of Directors, the sustainability strategy is periodically reviewed, and actions supporting the achievement of 2030 and 2050 sustainability and climate targets are integrated into the performance scorecards of relevant senior executives. This approach facilitates regular monitoring of sustainability performance and identification of areas for improvement.

Climate-related risks and opportunities are monitored within an integrated governance structure across the Group. Under this structure, the Sustainability Executive Committee operates under the Board of Directors Sustainability Committee.

4.4. Alignment with Enterprise Risk Management

Across the Group, risk management activities are conducted by the central Risk Management unit in line with policies approved by the Board of Directors. Climate change-related risks and opportunities are analysed annually within the adopted framework of the risk management principles, under the coordination of the Sustainability Directorate and based on inputs from relevant teams. The findings of these analyses are reported to the Sustainability Executive Committee and the Board of Directors Sustainability Committee.

5. Metrics and Targets



5. Metrics and Targets

In accordance with TSRS 2, climate-related risks and opportunities are expected to be managed effectively while the related information is expected to be reported in a consistent, comparable, verifiable, and decision-useful manner, supporting stakeholders' decision-making processes. The Group aims to enhance access to reliable and financially relevant information for investors, capital providers, and other primary users of report within this framework.

The following reference guides have been selected to ensure representation of sectors in which the Group operates, falling under the Guidance on the Sector-Based Application of TSRS 2 published by the Public Oversight, Accounting and Auditing Standards Authority (POA) and taking into consideration the Group's operational structure and value chain: Volume 8: Construction Materials, Volume 10: Metals and Mining, Volume 32: Electrical Utilities and Power Generators, Volume 47: Chemicals, and Volume 48: Containers and Packaging. This approach is aligned with TSRS, which seeks to strengthen the cross-sector comparability and ensure that reporting responds both to regulatory expectations and to global investors' need for comparable and decision-useful information.

A systematic approach is adopted in monitoring sustainability performance and reporting climate-related impacts, utilizing quantitative indicators, transparent methodologies, and measurable targets. The Group considers its' sector dynamics, the environmental and social impacts of its value chain, regulatory developments, and stakeholder expectations. The indicators used within this scope comprehensively reflect Group's performance in critical areas such as emissions management, energy efficiency, resource utilization, circularity, and water management.

Targets are established in line with the Group's strategy, and progress towards these targets is monitored annually through defined metrics. The Group aims to provide stakeholders with more reliable, assessable, and comparable information by transparently disclosing sustainability performance metrics and annual changes in these metrics.

5.1. Strategic Targets

Group's sustainability approach is built upon an integrated management framework aligned with its long-term value creation objective and capable of responding to evolving global trends. The Group addresses global priorities such as climate change, energy and resource efficiency, water use, circular economy, and the reduction of environmental impacts as core components of its strategic agenda. The long-term emissions reduction trajectory has been established under this scope in alignment with the goals of the Paris Agreement, Türkiye's 2053 net zero commitment, and the climate policies of the European Union. The defined emissions reduction targets are also aligned with the United Nations Sustainable Development Goals.

Group's sustainability strategy has been comprehensively reviewed within the framework of the financial impacts of climate and environmental risks, emerging opportunities, stakeholder expectations, regulatory requirements, and international standards (TSRS, IFRS S2, and relevant sectoral guidance). Strategic priorities have been shaped following this assessment, targeting reduction of emissions, enhancement of energy and resource efficiency, reinforcement of circular business models, expansions of the sustainable product portfolio, and improvement of impact management throughout the value chain.

Annual performance results regarding the implementation of strategic targets are monitored considering sectoral developments and regulatory expectations; roadmaps are updated where necessary to ensure alignment with the corporate strategy. Performance assessment is addressed through a holistic perspective encompassing not only financial results, but also climate targets, corporate values, and the Group's reputation. These evaluations, conducted in relation to annual planning and budgeting processes, support the integration of climate targets into business outcomes.

5.1.1. Target Setting and Review Process

Climate targets within the Group are addressed as an integral part of the corporate strategy and evaluated within the framework of a holistic management system. The management process, led by the Sustainability Directorate, covers the implementation, monitoring, and assessment of the Group's climate targets.

The Group's greenhouse gas reduction targets are integrated into the corporate reporting structure covering Scope 1, Scope 2, and Scope 3 emissions. Emissions data are subject to independent third-party verification to ensure the transparency and reliability of calculations. This verification process is conducted to align with the verifiability and comparability requirements of TSRS. The target setting and revision process is addressed periodically in line with the Group's long-term strategy, international regulations, stakeholder expectations, and decarbonization roadmaps within sector; adjustments can be made to the targets when required.

5.1.2. Climate Targets

During the current reporting period, no revision requirement arose regarding climate and emissions reduction targets, and the target set based on the 2024 baseline year remained valid. Progress towards the targets became comparable as of 2025, and performance results were systematically assessed over the defined roadmap.

The Group's emissions reduction strategy continues to be built on a net emissions approach. Priority is given to tangible mitigation actions such as operational improvements, energy efficiency practices, and process optimization that will ensure direct emission reduction under this framework. Additionally, internationally recognized renewable energy certificates supporting the use of renewable energy sources, as well as carbon offsetting mechanisms, that enable complementary management of the carbon footprint, are considered a measured components in accordance with the requirements of TSRS. This approach has been structured in alignment with the TSRS requirements regarding target-related disclosures, metric alignment, and consistency of measurement methodologies, as well as with the transition planning, mitigation pathway, progress measurement, and verifiability principles set out under TSRS 2.

Target	Type of Target	Highest Governing Body Monitoring the Target	Metric	Unit of Metric	Objective of the Target	Base Year	Base Year Data	Target Year	2025 Performance	Progress Compared to Previous Year	Target Completion Status
Carbon Neutrality	Quantitative	Board of Directors Sustainability Committee	Scope 1 Emissions (tCO_2e), Scope 2 Emissions (Market-based, tCO_2e), Scope 3 Emissions (tCO_2e)	tCO_2e	Reduction	2024	Scope 1: 7,190,470 tCO_2e Scope 2 (Market-based): 982,172 tCO_2e Scope 3: 4,953,612 tCO_2e	2050	Scope 1: 6,935,988 tCO_2e, Scope 2 (Market-based): 405,479 tCO_2e, Scope 3: 5,073,368 tCO_2e	Scope 1: 3.5% reduction Scope 2: 58.7% reduction Scope 3: 2.4% increase	Ongoing
Developing 53 MWp Installed Renewable Energy Capacity	Quantitative	Board of Directors Sustainability Committee	Installed Renewable Energy Capacity	MWp	Adaptation	2020	6 MWp	2030	17.9 MWp	79% increase	Ongoing
Reducing Fresh Water Consumption by 15% (m^3/gross ton)	Quantitative	Board of Directors Sustainability Committee	Fresh Water Consumption Intensity	%	Adaptation	2020	4.7 m^3/t	2030	3.1 m^3/t	8% reduction	Target achieved (a 35% reduction has been achieved relative to the base year)
Using 35% External Cullet in Glass Packaging	Quantitative	Board of Directors Sustainability Committee	External Cullet Ratio Used in Glass Packaging	%	Adaptation	-	-	2030	8%	2.4% decrease	Ongoing

5.1.3. Performance Monitoring

The Group monitors progress toward its climate targets through multidimensional performance indicators, as envisioned under TSRS. Within this scope, Group regularly tracks key metrics such as energy consumption, renewable energy use, cullet rates, water management indicators, and GHG emissions, reporting performance annually to senior management. This monitoring structure enables both operational efficiency and climate-related mitigation targets to be assessed in alignment with the sustainability strategy.

The Group monitors total energy consumption, energy intensity, and the share of renewable energy use as part of its energy management practices, while the impact of practices aimed at increasing energy efficiency in production processes is reflected in performance indicators. Internal and external cullet utilization rates are also evaluated as key components of circularity performance, reflecting Group's position in the glass industry. The use of external cullet in production provides significant savings in both raw material consumption and energy demand.

Water management, which constitutes a key component of climate adaptation, is monitored regularly through indicators such as water consumption and water recovery rates based on production units. The outcomes of projects aimed at reducing water footprint and total water consumption in production processes are monitored through relevant performance indicators.

Performance regarding greenhouse gas (GHG) emissions is monitored across Scope 1, Scope 2, and Scope 3 emission sources, and calculations are carried out in accordance with the Greenhouse Gas Protocol and TSRS requirements. Scope 2 emissions are calculated separately as location-based and market-based. The impact of renewable energy certificates is taken into consideration for market-based Scope 2 emissions.

5.2. Climate Change and Emissions

The Group regularly monitors and reports GHG emissions in order to track the impacts of climate change-related risks and opportunities on its business model and value chain. These disclosures contribute to enhancing the visibility of the Group's climate performance, monitoring progress toward emissions reduction targets, and supporting climate-related decision-making processes through data-driven insights.

Emission indicators are developed by taking into account the Group's production structure, energy and raw material use, geographies of operation, and value chain impacts. Accordingly, the disclosures cover operational and value chain-related GHG emissions, as well as the emissions calculation methodology, data quality, measurement uncertainties, and challenges encountered during the reporting process.

The metrics used in this section have been prepared with reference to TSRS requirements, as well as SASB Sector-Specific Standards, the Greenhouse Gas Protocol, GRI Standards, and relevant sector-based indicators. Emissions data are presented in absolute metric tons of carbon dioxide equivalent (tCO_2e) while intensity-based indicators and business segment breakdowns are also separately disclosed where appropriate. The Group's GHG emissions target has been defined based on a net emissions approach.

Emissions targets have been set using 2024 as the base year since it provides sufficient data coverage, its representativeness, and stable operational boundaries. Targets have not been updated as no operational changes occurred to require target revisions during the current reporting period. Progress data toward the targets are monitored and reported to senior management and publicly disclosed in each reporting period within the scope of TSRS obligations.

5.2.1. Calculation Methodology

The Group's Scope 1 and Scope 2 GHG emissions are calculated based on the operational control approach in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004). Direct emissions arising from production and operational activities under the Group's direct control, as well as indirect emissions resulting from purchased electricity and energy consumption, are included in the reporting scope within this framework.

Scope 3 GHG emissions are calculated in accordance with the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). Value chain-related emissions are classified and disclosed under the relevant Scope 3 categories to cover both upstream and downstream activities.

Internationally recognized standards and methodologies, primarily the Greenhouse Gas Protocol and GRI Standards, are used as the basis for the measurement and reporting of emissions. TCFD recommendations are evaluated in the assessment of climate-related risks and opportunities, while the emission factors and methodological inputs used in emissions calculations are determined in line with datasets published by the IPCC and the IEA.

The emission factors used in emissions calculations are selected from internationally recognized sources appropriate to the relevant emissions scope. Within this context:,

- Scope 1 Emissions (Direct Emissions) are calculated using IPCC AR6 (Intergovernmental Panel on Climate Change – Sixth Assessment Report) emission factors
- Scope 2 Emissions (Location-based Indirect Emissions – Electricity Consumption) are calculated using IEA (International Energy Agency) 2024 emission factors

- Scope 3 Emissions (Value Chain Emissions) calculations are primarily based on the DEFRA (UK Department for Environment, Food & Rural Affairs) database, the Ecoinvent 3.10 database, as well as guidance published by the EPA (United States Environmental Protection Agency) and Environmental Product Declarations (EPDs).

The methodologies, data inputs, and assumptions are applied consistently throughout the reporting period. Any changes in methodology, where applicable, are separately disclosed. Compared to the previous reporting period, no changes were made to the calculation methodology during the current reporting period. However, the reporting scope was updated in line with organizational changes that occurred during the period.

The Group discloses Scope 2 emissions using both location-based and market-based methods. The impact of contractual instruments is also taken into consideration in market-based calculations. The Group utilizes renewable energy certificates such as I-REC and GO in reducing its Scope 2 emissions.

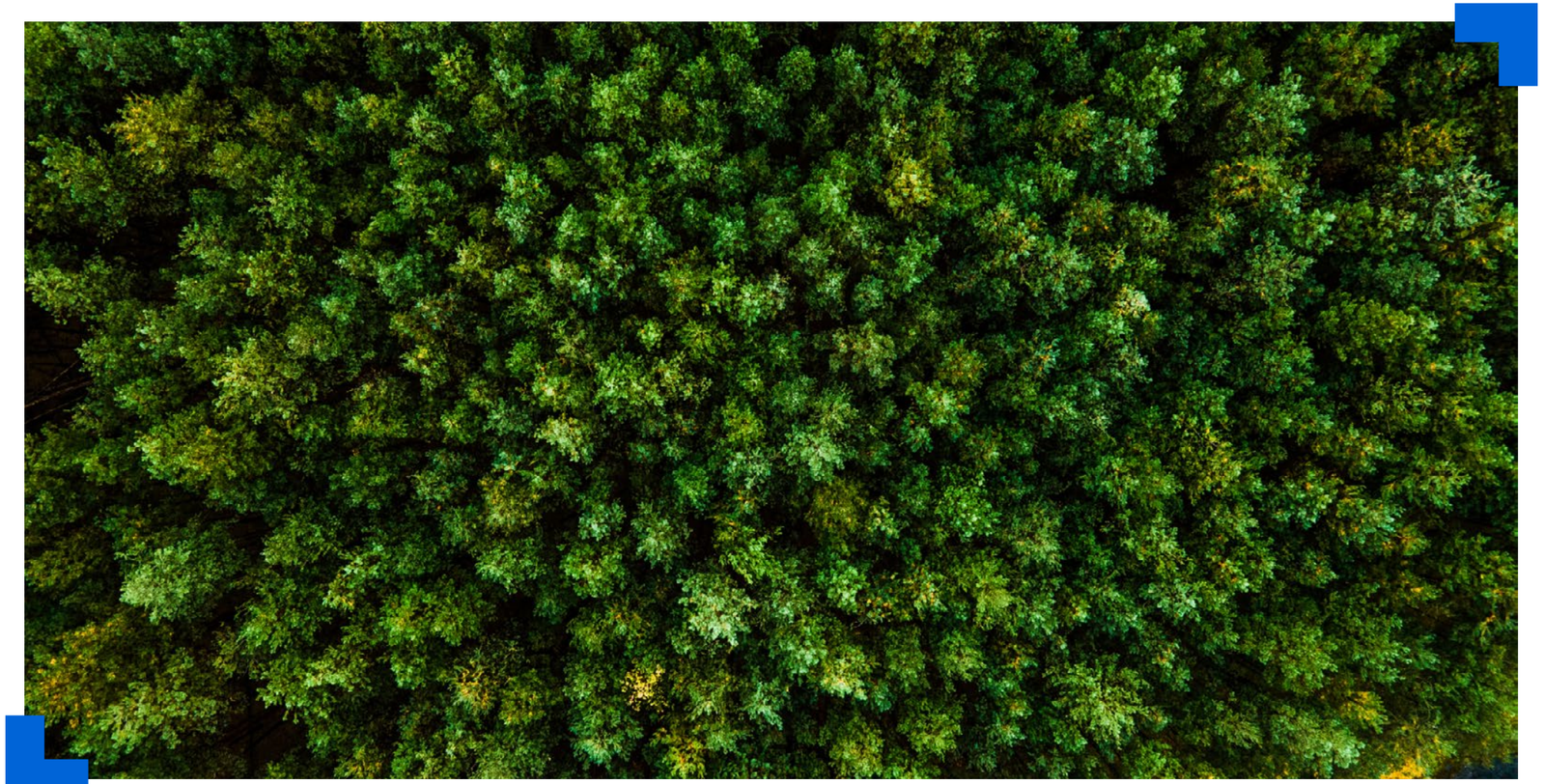
Emissions have been reported only as gross basis as there was no use of carbon credits from voluntary carbon markets during the reporting period.

5.2.2. Data Quality, Uncertainties, and Challenges

Data quality, measurement consistency, and consolidation processes are among the key priorities in the preparation of emissions data. However, the Group's structure, consisting of numerous production facilities and diverse business lines, makes the collection, verification, control, and consolidation of emissions data more complex. Manual data collection practices in some processes and the diverse activity data constitute the primary source of measurement uncertainty, particularly in the measurement of Scope 1 and Scope 2 emissions.

The level of uncertainty is relatively higher in Scope 3 emissions. The primary reasons for this include the extensive value chain structure spanning multiple business functions such as supply chain, logistics, and procurement, as well as fragmented data ownership, different data systems, and varying calculation approaches. These circumstances make it difficult to establish a centralized and consistent data management structure.

Assumptions, estimates, and data sources used in emissions calculations during the reporting period were determined in accordance with the relevant methodology. Measurement uncertainties are evaluated based on data availability, data quality, and the emission factors used, especially in Scope 3 calculations. Improvement efforts are ongoing to enhance data quality, standardize data flows, and strengthen the calculation infrastructure in areas where measurement uncertainty is high.



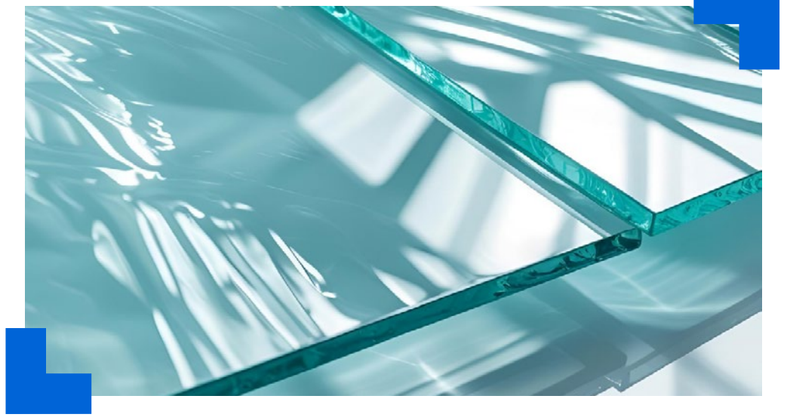
5.2.3. Operational Greenhouse Gas Emissions

The Group's operational GHG emissions comprise Scope 1 and Scope 2 emissions. Scope 1 emissions refer to direct GHG emissions arising from activities under the Group's control, while Scope 2 emissions cover indirect emissions associated with purchased electricity consumption. Scope 2 emissions are disclosed using both location-based and market-based methods.

The Group's consolidated operational GHG emissions for the reporting period are presented below.

Changes in Scope 1 and Scope 2 emissions generally followed a trend consistent with fluctuations in production volumes and energy consumption. Chemicals, architectural glass, and glass packaging were the business lines with the highest Scope 1 emissions, in line with their production volumes, while Scope 2 emissions were similarly concentrated in production- and energy-intensive business lines.

Taking this emissions profile into account, the Group aims to manage its operational emissions through practices such as energy efficiency initiatives, waste heat recovery, renewable energy investments, and process optimization. In addition, a decrease was observed in location-based Scope 2 emissions compared to the previous period. A higher rate of reduction was achieved in market-based Scope 2 emissions due to the increased procurement volume of renewable energy certificates compared to the prior year.



Operational Greenhouse Gas Emissions

Metric	2024 Group Consolidated Performance	2025 Group Consolidated Performance	Change (%)	Architectural Glass 2025	Industrial Glass 2025	Glass Packaging 2025	Glassware 2025	Chemicals 2025	Energy 2025	Other[1] 2025
Scope 1 Emissions (tCO_2e)	7,190,470	6,935,988	-3.5	1,779,036	43,763	1,357,621	316,248	3,083,258	323,540	32,522
Scope 2 Emissions (tCO_2e) – Location-based	1,057,457	983,708	-7.0	196,796	116,505	329,049	100,677	201,633	185	38,863
Scope 2 Emissions (tCO_2e) – Market-based	982,172	405,479	-58.7	68,461	42,707	117,801	41,025	125,392	185	9,909

[1] Includes companies operating in imports, exports, mining, collection, separation, processing, recycling and recovery of glass cullet, production and sales of cast AZS refractory blocks for glass production, holding activities, and insurance brokerage services.

5.2.4. Value Chain Emissions

The Group's value chain-related GHG emissions are disclosed under Scope 3 emissions. Scope 3 emissions include emissions arising from activities outside the Group's direct control, such as procurement, logistics, product use, and end-of-life treatment of products. These emissions are calculated and presented by relevant categories in accordance with the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Standard.

During the reporting period, the Group's total Scope 3 emissions were calculated as 5,073,368 tCO_2e. Group included in its calculations the Scope 3 categories for which GHG impacts across the value chain are considered material and for which data accessibility is available; accordingly, the categories specified in the relevant table are presented within the reporting scope.

The Scope 3 emissions profile indicates that emissions intensity across the Group's value chain is particularly concentrated in purchased goods and services, fuel- and energy-related activities, and the use phase of sold products. This distribution demonstrates that the emissions reduction approach is not limited solely to operational processes but also requires the development of corresponding approaches in areas such as supply chain management, product design, customer use, and product life cycle management.

The Group continues its efforts to expand the coverage of value chain data, improve supplier data quality, and further develop category-based calculation approaches. During the reporting period, no significant change, merger/acquisition, major transformation in supplier structure, or other significant events affecting the Scope 3 reporting boundary occurred within the value chain.

Consolidated Scope 3 Emissions

Metric	Group Consolidated 2024 Performance[1]	Group Consolidated 2025 Performance[1]	Change (%)
Scope 3 Emissions (tCO_2e) [2]	4,953,612	5,073,368	2.4
Category 1: Purchased Goods and Services [3]	1,308,691	1,582,831	20.9
Category 2: Capital Goods	138,702	117,010	-15.6
Category 3: Fuel and Energy-Related Activities	1,079,110	1,221,387	13.2
Category 4: Upstream Transportation and Distribution [4]	483,582	528,327	9.3
Category 5: Waste Generated in Operations	193,963	180,166	-7.1
Category 6: Business Travel	2,416	1,823	-24.5
Category 7: Employee Commuting [5]	20,198	14,984	-25.8
Category 9: Downstream Transportation and Distribution [4]	266,195	205,879	-22.7
Category 11: Use of Sold Products [6]	990,096[2]	685,945	-30.7
Category 12: End-of-Life Treatment of Sold Products [6, 7]	40,991	35,705	-12.9
Category 14: Franchises	3,201	2,995	-6.4
Category 15: Investments	426,467	496,316	16.4

[1] Includes data related to activities in the architectural glass, industrial glass, glass packaging, glassware, chemicals, energy, and other business lines.
[2] The Scope 3 emissions disclosed as part of the initial reporting process for 2024 were reviewed through a comparison with the 2025 values. As a result of this review, emissions related to Category 11 – Use of Sold Products, for which an update was deemed necessary, were revised following a correction in the underlying data. Accordingly, the value previously disclosed as 1,358,223 tCO_2e for 2024 was updated to 990,096 tCO_2e.
[3] Data relating to Camiş Ambalaj and REFEL facilities, which were excluded in 2024 due to unavailable data, were incorporated into the 2025 calculation under this category.
[4] Data relating to the REFEL facility were excluded from the 2024 and 2025 calculations under Categories 4 and 9 due to unavailable procurement data.
[5] Facilities located in the United States (Wyoming), Bosnia and Herzegovina (Lukavac), and Italy (REFEL), were excluded from this category for both 2024 and 2025 due to unavailable data.
[6] The REFEL facility in Italy was excluded from this category for both 2024 and 2025 due to unavailable data.
[7] Due to the high diversity of product packaging, packaging materials placed on the market together with products could not be included in the calculations, as data on unit packaging weights were not available.

5.3. Operational Metrics

The Group refers to the guidance documents issued for the sector-based application of TSRS 2, namely TSRS 2 – Appendix Volume B8: Construction Materials, Volume B10: Metals and Mining, Volume B32: Electrical Utilities and Power Generators, Volume B47: Chemicals, and Volume B48: Containers and Packaging, in reporting sector and business line specific disclosures. Disclosures related to GHG emissions included within these sector metrics can be accessed in the 5.2.3. Operational Greenhouse Gas Emissions section of the report.

TSRS 2 Sector-Based Application Guidance

5.3.1. Production

Metric[3]		Architectural Glass 2025	Industrial Glass 2025	Glass Packaging 2025	Glassware 2025	Chemicals 2025	Energy 2025	Other[2] 2025
Production Volume	Gross[1]	3,224,719	62,073 tons and 14,142,166 m²	2,946,462	337,110	4,305,593	973,503	5,186,033

[1] Glass and chemicals are presented in tons; industrial glass is presented as glass fiber in tons and automotive glass in m²; energy is presented in MWh.
[2] Includes companies operating in imports, exports, mining, collection, separation, processing, recycling and recovery of glass cullet, production and sales of cast AZS refractory blocks for glass production, holding activities, and insurance brokerage services.
[3] 2024 gross production volumes: Architectural Glass 3,256,764 tons; Industrial Glass 75,261 tons and 13,470,678 m²; Glass Packaging 2,933,037 tons; Glassware 443,058 tons; Chemicals 4,510,988 tons; Energy 771,924,798 kWh; Other 4,557,968 tons.

Metric[5]	Architectural Glass 2025	Industrial Glass[2] 2025	Glass Packaging 2025	Glassware 2025	Chemicals 2025	Energy[3] 2025	Other[4] 2025
Scope 1 Emissions Intensity[1] (tCO_2/gross ton)	0.55	-	0.46	0.94	0.72	-	0.01
Scope 2 Emissions Intensity – Location-based[1] (tCO_2/gross ton)	0.06	-	0.11	0.30	0.05	-	0.01
Scope 2 Emissions Intensity – Market-based[1] (tCO_2/gross ton)	0.02	-	0.04	0.12	0.03	-	0.00

[1] Presented on the basis of business segments.
[2] The industrial glass segment monitors glass fiber production in tons and automotive glass production in square meters. Due to differences in units of measurement, intensity data are not reported for this segment.
[3] As electricity generation in the energy segment is monitored in kWh, intensity data are not reported for this segment.
[4] Includes companies operating in imports, exports, mining, collection, separation, processing, recycling and recovery of glass cullet, production and sales of cast AZS refractory blocks for glass production, holding activities, and insurance brokerage services.
[5] 2024 year-end emissions intensities:
- Scope 1: Architectural Glass 0.55; Glass Packaging 0.45; Glassware 1.00; Chemicals 0.78; Other 0.01
- Scope 2 – Location-based: Architectural Glass 0.07; Glass Packaging 0.11; Glassware 0.28; Chemicals 0.05; Other 0.01
- Scope 2 – Market-based: Architectural Glass 0.07; Glass Packaging 0.10; Glassware 0.28; Chemicals 0.05; Other 0.01

5.3.2. Energy Management

Metric	Group Consolidated 2024 Performance	Group Consolidated 2025 Performance	Architectural Glass 2025	Industrial Glass 2025	Glass Packaging 2025	Glassware 2025	Chemicals 2025	Energy 2025	Other[1] 2025
Total Energy Consumption (GJ)	90,787,121	88,225,735	23,333,815	1,717,041	19,168,557	5,717,366	31,796,313	5,763,446	729,197
Non-renewable Energy Consumption	88,981,928	86,050,826	23,170,320	1,717,041	19,102,046	5,717,366	29,852,003	5,763,186	728,864
Renewable Energy Consumption and Recovery	1,805,193	2,174,909	163,495	0	66,510	0	1,944,310	260	333
Fuel Consumption by Source (GJ)	79,581,770	77,280,742	21,525,800	659,790	16,016,508	4,856,293	28,075,532	5,761,606	385,213
Natural Gas	65,540,005	64,737,536	21,523,672	657,066	16,005,513	4,781,000	15,675,697	5,761,606	332,982
Coal	13,469,527	12,365,886	0	0	0	0	12,365,886	0	0
LPG	357,541	55,720	456	697	10,782	43,784	0	0	0
Diesel	175,597	92,829	1,672	2,027	213	2,782	33,904	0	52,231
Biofuel	0	319,387	0	0	0	0	319,387	0	0
Other	39,100	28,772	0	0	0	28,727	45	0	0
Electricity Consumption by Source (GJ)	11,205,351	10,625,605	1,808,016	1,057,251	3,152,049	861,073	3,401,394	1,839	343,984
Grid Electricity	9,400,158	8,770,084	1,644,520	1,057,251	3,085,539	861,073	1,776,471	1,579	343,651
Renewable Sources	18,610	50,118	27,095	0	22,690	0	0	0	333
Recovered Energy	1,786,584	1,805,404	136,400	0	43,821	0	1,624,923	260	0
Renewable Energy Certificates (GJ)	663,956	4,926,133	1,093,106	628,590	1,799,327	508,095	650,389	0	246,626
Specific Energy Consumption (GJ/gross ton production)	Reported by business segment	Reported by business segment	7.24	-	6.51	16.96	7.38	-	0.14

[1] Includes companies operating in imports, exports, mining, collection, separation, processing, recycling and recovery of glass cullet, production and sales of cast AZS refractory blocks for glass production, holding activities, and insurance brokerage services.

5.3.3. Water Management

Metric	Group Consolidated 2024 Performance	Group Consolidated 2025 Performance	Architectural Glass 2025	Industrial Glass 2025	Glass Packaging 2025	Glassware 2025	Chemicals 2025	Energy 2025	Other[1] 2025
Total Water Withdrawal by Source (m³)	53,602,391	50,275,692	3,025,244	1,097,210	1,889,166	997,810	42,734,791	96,059	435,413
Grid Water	3,016,883	2,555,668	541,618	483,968	567,816	651,554	50,482	0	260,230
Surface Water	24,243,284	22,135,133	846,196	0	3,403	0	21,284,652	0	883
Groundwater	26,097,895	25,583,207	1,637,430	613,242	1,317,947	346,256	21,399,657	96,059	172,616
Other	244,328	1,684	0	0	0	0	0	0	1,684

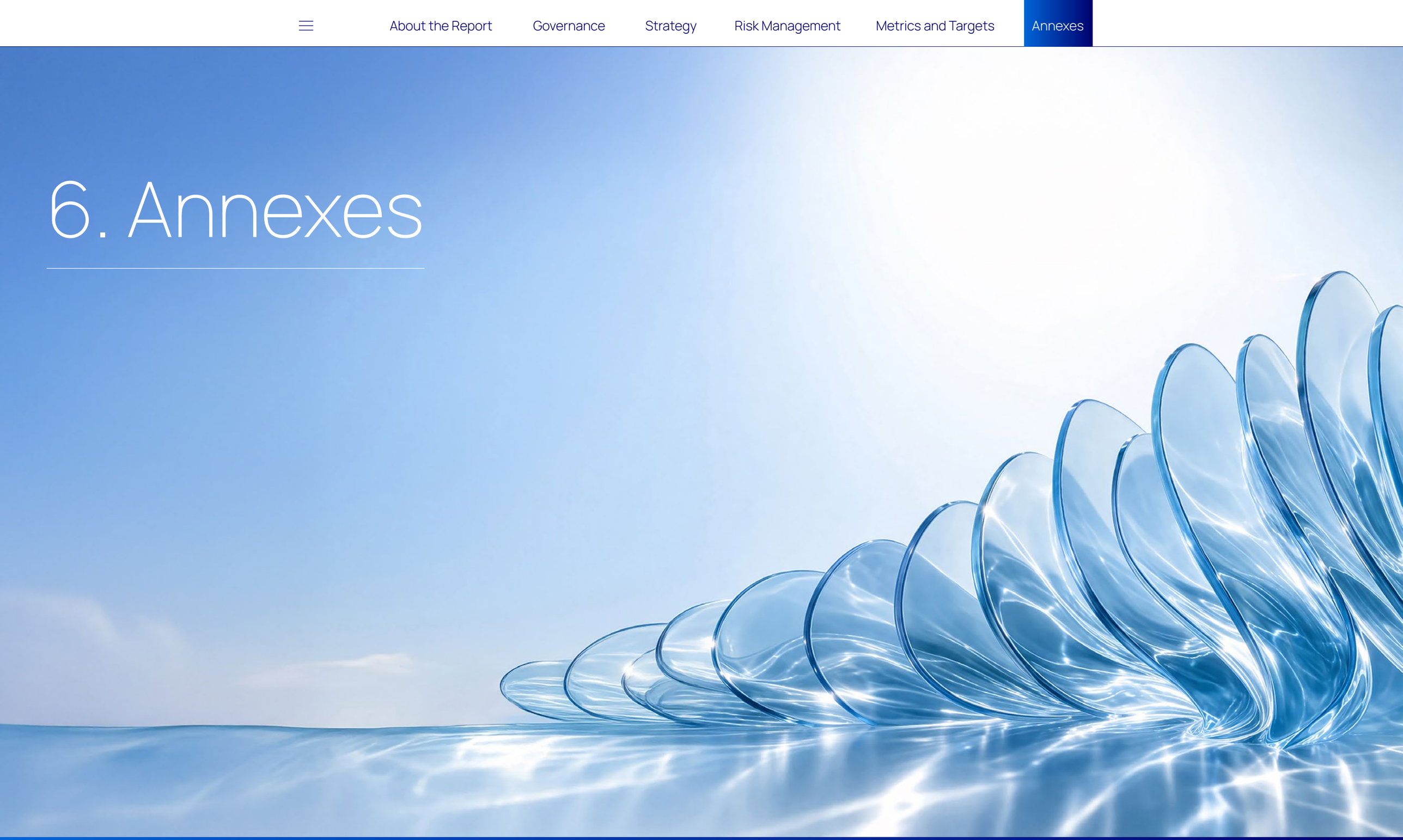
[1] Includes companies operating in imports, exports, mining, collection, separation, processing, recycling and recovery of glass cullet, production and sales of cast AZS refractory blocks for glass production, holding activities, and insurance brokerage services.

5.3.4. Materials

Metric	Group Consolidated 2024 Performance	Group Consolidated 2025 Performance	Architectural Glass 2025	Industrial Glass 2025	Glass Packaging 2025	Glassware 2025	Chemicals 2025	Energy 2025	Other[1] 2025
Cullet Used in Glass Production (tons)	1,447,040	1,296,551	509,046	4,989	661,761	120,755	0	0	0
Internal Cullet	1,115,812	1,043,362	485,354	4,989	433,684	119,336	0	0	0
External Cullet	331,228	253,188	23,692	0	228,077	1,419	0	0	0

[1] Includes companies operating in imports, exports, mining, collection, separation, processing, recycling and recovery of glass cullet, production and sales of cast AZS refractory blocks for glass production, holding activities, and insurance brokerage services.

6. Annexes



6. Annexes

6.1. Basis of Calculation for Metrics

General Reporting Principles

Türkiye Şişe ve Cam Fabrikaları A.Ş. and its subsidiaries (collectively referred to as the "Group") provide information on the methodologies for the preparation, calculation, and reporting of data related to performance indicators within the scope of limited assurance audit included in the Şişecam 2025 TSRS-Compliant Report.

These indicators cover environmental metrics. It is the responsibility of the Group's management to ensure that appropriate procedures are applied to prepare these indicators, as specified below, in all material respects in accordance with the Calculation Principles.

The information included in these principles covers the 2025 fiscal year ending on December 31, 2025 (January 1, 2025 – December 31, 2025) and the Group's relevant operations in Türkiye and abroad, as detailed in the Key Definitions and Reporting Scope section. Within the environmental indicators included in these principles, the "Scope 1 Emissions (Group)" and "Scope 2 Emissions (Group)" indicators include the data of Türkiye Şişe ve Cam Fabrikaları A.Ş. and its subsidiaries[1].

Scope 3 Emissions (Group) have been calculated in accordance with the Greenhouse Gas Protocol (GHG Protocol) under Categories 1, 2, 3, 4, 5, 6, 7, 9, 11, 12, 14, and 15, and include indirect greenhouse gas emissions across the Group's value chain arising from purchased goods and services, capital goods, fuel- and energy-related activities, upstream and downstream transportation and distribution, waste generated in operations, business travel, employee commuting, the use and end-of-life treatment of sold products, as well as investments.

The following principles have been taken into consideration in the preparation of this guidance document:

- In the preparation of information, emphasizing the fundamental principles of relevance and reliability;
- In the reporting of information, emphasizing the principles of comparability and consistency with other data, including the previous year, as well as the principles of understandability and transparency.

Key Definitions and Reporting Scope

Type	Metric	Scope
Environmental Metrics	Scope 1 Emissions (tCO_2e)	Refers to emissions arising from production activities under Şişecam's direct operational control during the reporting period. Fossil fuel and carbonate raw material consumption data have been taken as activity data in emission calculations. The Group calculates its greenhouse gas emissions in accordance with the "Greenhouse Gas Protocol Corporate Accounting and Reporting Standards (GHG Protocol, 2004)".
	Scope 2 Emissions (tCO_2e) – Location-Based	Refers to the amount of greenhouse gas emissions arising from Şişecam's electricity consumption, monitored through the invoices of service provider companies, during the reporting period. The Group calculates its greenhouse gas emissions in accordance with the "Greenhouse Gas Protocol Corporate Accounting and Reporting Standards (GHG Protocol, 2004)".
	Scope 2 Emissions (tCO_2e) – Market-Based	Refers to the market-based Scope 2 greenhouse gas emissions arising from the Group's grid electricity consumption during the reporting period, calculated by deducting the effect of purchased renewable energy certificates (I REC). The Group calculates its greenhouse gas emissions in accordance with the "Greenhouse Gas Protocol Corporate Accounting and Reporting Standards (GHG Protocol, 2004)".

[1] For detailed information regarding the subsidiaries of Türkiye Şişe ve Cam Fabrikaları A.Ş., please refer to the Türkiye Şişe ve Cam Fabrikaları A.Ş. 2025 Annual Report.

Type	Metric	Scope
Environmental Metrics	**Scope 3 Emissions (tCO_2e)**	Refers to emissions arising from the Group's activities that occur outside its direct control but across its value chain during the reporting period. These emissions arise from activities such as purchased goods and services, capital goods used, fuel- and energy-related indirect activities, transportation and distribution in the supply chain, disposal of waste generated during operations, business travel of employees, and employee commuting and transportation. It includes data related to activities in architectural glass, industrial glass, glass packaging, glassware, chemicals, energy, and other business lines. In addition, emissions arising from downstream transportation and distribution after products are delivered to customers, the use of sold products and their end-of-life treatment, as well as emissions from the Group's retail stores and investee companies are also included within this scope.
	Scope 3 – Category 1: Purchased Goods and Services	Covers greenhouse gas emissions arising from the production of all purchased goods and externally procured services used in the Group's production processes during the reporting period.
	Scope 3 – Category 2: Capital Goods	Covers indirect greenhouse gas emissions arising from capital goods (machinery, equipment, buildings, land and plots, vehicles, and fixtures) used by the Group in its directly owned production processes, service provision, and operations. Fixed asset purchases for the reporting year, covering all facilities, have been calculated using a spend-based method based on financial values. EPA v1.3 data have been used as emission factors. Inflation accounting has been applied for companies operating in Türkiye as of the year-end.
	Scope 3 – Category 3: Fuel and Energy-Related Activities	Within the scope of Scope 1 and Scope 2 activities, emissions related to energy and fuel consumption have been calculated; for fuels, emissions from the well-to-tank (WTT) process and for electricity, emissions arising from transmission and distribution losses (T&D Loss) have been included. Activity data are based on the Group's consumption data. T&D Loss emission factors have been selected from the IEA (International Energy Agency) database based on the data of the country where the relevant facility is located. WTT emission factors have been determined using the most recent 2024 dataset of DEFRA for each fuel type.
	Scope 3 – Category 4: Upstream Transportation and Distribution	Emissions arising from the transportation of raw materials used in production to the facilities are evaluated under upstream transportation. In upstream distribution, the criterion defining the boundary in accordance with the GHG Protocol is financial control over the freight cost. In cases where the freight cost is borne by the reporting Group, distribution activities are considered within the scope of upstream. Conversely, where the freight cost is not paid by the Group, such transport activities are included in the downstream transportation and distribution category. Emission categories are determined by taking delivery terms into account. For maritime transport, for shipments where the port is not specified, the most commonly used commercial port of the relevant country is taken as the basis. For shipments to countries without ports, the nearest country's port is used as a reference, and the remaining distance is calculated via road transport, with the associated emissions included as road transportation. In cases where vehicle capacity cannot be determined for the mode of transport, the average transport capacity in the relevant dataset is used as a basis. Additionally, transportation not classified in the activity data is assumed to fall under the tanker category.

Type	Metric	Scope
Environmental Metrics	Scope 3 – Category 5: Waste Generated in Operations	Within the scope of activities carried out at all facilities, greenhouse gas emissions arising from waste and wastewater disposal, as well as from the transportation of such waste to disposal facilities, are included in the calculation. In addition, emissions arising from the treatment processes that water supplied from the grid undergoes prior to use are also included within the scope. Groundwater, however, has been excluded from the system boundaries as it is of a quality that does not require treatment. Based on the assumption that waste is transported to disposal facilities, emissions related to transportation have been included in the calculation. Waste types have been categorized according to the classification in the DEFRA 2024 dataset and matched with the relevant emission factors. The emission factor for grid water supply has also been obtained from the DEFRA 2024 dataset. Emissions arising from the transfer of waste have been calculated using a ton*km functional unit and emission factors specific to the type of transport vehicle.
	Scope 3 – Category 6: Business Travel	Covers greenhouse gas emissions arising from flights, train journeys, taxi trips, public transportation, and accommodations related to business travel by the Group's employees. In the emission calculation, the number of trips for one-time transportation is calculated separately and then aggregated. › For train travel, road distances are taken as the basis, and DEFRA emission factors are used. › Hotel stays are calculated based on the number of nights and country-specific DEFRA emission factors. › Flight distances are determined using an airport-to-airport distance tool; emissions are calculated by multiplying by DEFRA factors, taking into account economy/first class and flight distance.
	Scope 3 – Category 7: Employee Commuting	Covers greenhouse gas emissions arising from employee commuting and the use of shuttle services, leased vehicles, and employee-owned vehicles for transportation purposes by the Group. Data related to employee commuting were assessed based on distance or fuel consumption according to vehicle types obtained from the system. Total fuel consumption was calculated using assumed fuel consumption values determined by vehicle type, and emissions were calculated using IPCC factors, including WTT (Well-to-Tank). Emissions from shuttle, leased, and company vehicles were included in the calculation; however, leased and company vehicles that fall under Scope 1 were excluded, and only emissions from shuttle services were evaluated under Scope 3. Depending on the data format, calculations were performed based on kilometers (km) for shuttle services and liters for the others.
	Scope 3 – Category 9: Downstream Transportation and Distribution	Covers greenhouse gas emissions arising from the export of products manufactured by the Group, their distribution to local supply centers, and retail sales. Deliveries are carried out via maritime, air, rail, and road transport. It is calculated using the same methodology as Category 4.
	Scope 3 – Category 11: Use of Sold Products	In the calculation of emissions arising from the use of the Group's sold products by end users, sales data for flat glass, automotive glass, glass fiber, glass packaging, glassware, chromium, soda ash, and oxyvit products were taken as the basis, and emissions were calculated based on the inputs required during the use phases of these products.
	Scope 3 – Category 12: End-of-Life Treatment of Sold Products	Sales data for glass, soda ash, and chromium sulfate sold by the Group were taken as the basis; it was assumed that products other than chemicals are recycled, while chemical products are disposed of as industrial waste.
	Scope 3 – Category 14: Franchises	Emissions arising from the energy consumption of the Group's stores are evaluated under this category. The total annual electricity consumption of the stores has been obtained and emissions have been calculated by multiplying it with IEA emission factors. In addition, total water consumption has been assessed using the water supply emission factor based on DEFRA data.

Type	Metric	Scope
Environmental Metrics	Scope 3 – Category 15: Investments	It is calculated by aggregating the direct emissions (Scope 1 and Scope 2) of the entities in which the Group has invested, based on the ownership share (equity share) ratio. Scope 1 and Scope 2 emissions of Saint Gobain Glass Egypt S.A.E., Saint Gobain Mirrors Egypt, and Solvay Sodi AD are included in the calculation in proportion to the Group's ownership share.
	Total Water Withdrawal by Source (m^3)	Refers to the amount of water withdrawal by the Group during the reporting period, monitored through service provider company invoices, tanker purchase records, and meter data.
	Grid Water	Refers to the amount of grid water withdrawn by the Group during the reporting period and monitored through the invoices of service provider companies.
	Surface Water	Refers to the amount of water withdrawn by the Group during the reporting period from surface water sources such as rivers, lakes, dams, reservoirs, or seas, within the framework of relevant permits, and monitored by service providers or authorized bodies.
	Groundwater	Refers to the amount of groundwater usage by the Group during the reporting period, withdrawn through wells, artesian sources, or similar underground water sources, with measurements and records monitored through service providers or the Group's own monitoring systems.
	Other	Refers to the water withdrawal made by the Group from sources other than grid water, surface water, and groundwater during the reporting period.
	Fresh Water Consumption Intensity (m^3/gross ton)	Calculated by dividing the total amount of fresh water consumed by the Group during the reporting period by the tracked (gross) production, expressed on a tonnage basis.
	Production Volume – Gross (ton)	Refers to the total gross production amount carried out by the Group during the reporting period. Gross production refers to the total amount produced before accounting for losses or waste in the production process.
	Scope 1 Emissions Intensity (tons CO_2/gross ton)	Calculated by dividing the Scope 1 greenhouse gas emissions arising from production activities under the Group's direct operational control during the reporting period by the tracked (gross) production, expressed on a tonnage basis.
	Scope 2 Emissions Intensity, Location-Based (tons CO_2/gross ton)	Calculated by dividing the Group's location-based Scope 2 greenhouse gas emissions during the reporting period by the tracked (gross) production, expressed on a tonnage basis.
	Scope 2 Emissions Intensity, Market-Based (tons CO_2/gross ton)	Calculated by dividing the Group's market-based Scope 2 greenhouse gas emissions during the reporting period by the tracked (gross) production, expressed on a tonnage basis.

Type	Metric	Scope
Environmental Metrics	**Total Energy Consumption (GJ)**	Refers to the total amount of energy consumed by the Group to carry out its production operations during the reporting period. Within the scope, primary energy sources used in facilities, such as natural gas, coal, and LPG, as well as electricity consumption purchased and/or generated on-site are included. Electricity consumption is monitored separately as renewable-sourced and grid-sourced. The data are reported on a consolidated basis in gigajoules (GJ), covering all geographies and production activities.
	Fuel Consumption by Source (GJ)	Refers to the fuel consumption amounts related to natural gas, coal, LPG, diesel, biofuels, and other energy sources used by the Group to carry out its operations and production activities during the reporting period. These data are monitored through relevant invoices and third-party records.
	Natural Gas	Refers to the amount of natural gas consumption of the Group, monitored through the invoices of service provider companies, during the reporting period.
	Coal	Refers to the amount of coal consumption purchased by the Group and monitored for the purpose of carrying out its production operations during the reporting period.
	LPG	Refers to the amount of LPG consumption purchased by the Group and monitored for the purpose of carrying out its operations during the reporting period.
	Diesel	Refers to the amount of diesel consumption procured by the Group through third parties and whose consumption is monitored during the reporting period.
	Biofuel	Refers to the consumption of biofuels derived from renewable sources, which began to be procured in 2025 and whose consumption amounts are monitored, used by the Group to carry out its operations and production activities during the reporting period.
	Other	Refers to other energy sources consumed by the Group to carry out its production operations during the reporting period.
	Electricity Consumption by Source (GJ)	Covers the electricity consumption purchased and/or generated on-site by the Group during the reporting period. Recovered energy, renewable, and grid-sourced electricity consumption are monitored separately, and total electricity consumption is reported in GJ. It covers all geographies and production.
	Grid Electricity	Refers to the grid electricity consumption purchased and monitored through the invoices of service provider companies during the reporting period. It covers all geographies and production.
	Renewable Sources	Covers the electricity consumption generated by the Group's renewable energy power plants during the reporting period. It covers all geographies and production.
	Recovered Energy	Refers to the electricity generated during the reporting period through the recovery and reuse of waste heat, gas, or mechanical energy arising from facility operations in another process. It covers all geographies and production.

Type	Metric	Scope
Environmental Metrics	**Renewable Energy Certificates (GJ)**	Refers to the amount of energy consumed by the Group during the reporting period that is documented and verified as being generated from renewable energy sources. (Within this scope, the Group purchases I-REC and G.O. certificates globally.)
	Specific Energy Consumption (GJ/gross ton production)	Calculated by dividing total energy consumption by the total gross production amount (in tonnes) produced during the same period. It is calculated only for architectural glass, glass packaging, glassware, chemicals, and other business lines.
	Installed Renewable Energy Capacity (MW)	Refers to the installed renewable energy capacity owned by the Group during the reporting period.
	Cullet Used in Glass Production (tons)	Refers to the total weight of recycled waste glass from both production and use origins, reused by the Group in its production processes during the reporting period.
	Internal Cullet	Refers to the total weight of production-origin internal cullet generated within the Group's production processes and reused as raw material in production during the reporting period.
	External Cullet	Refers to the total weight of recycling-origin external cullet reused by the Group in its production processes during the reporting period.

Preparation of Data

1. Environmental Metrics

Energy Consumption (GJ)

Energy consumption refers to the amount of energy used at Şişecam locations. These energy sources include electricity (kWh) (grid, renewable, recovered), natural gas (kWh), diesel (L), LPG (kg), gasoline (L), and others (C43, acetylene).

The Group uses the following conversion factors and calorific values for converting fuels included in energy consumption into GJ.

Energy Source	Calorific Value	Unit	References	Factor (kcal → TEP)	Factor (TEP → GJ)
Natural Gas	8,250	kcal/ Sm^3	Lower Heating Values and Oil Equivalent Conversion Factors of Energy Sources Annex-2	$10^{(-7)}$	41.868
Diesel	10,200	kcal/kg		$10^{(-7)}$	41.868
LPG	10,900	kcal/kg		$10^{(-7)}$	41.868
Steam Coal	6,000	kcal/kg	Supplier's Measurement Value / Purchase Contracts	$10^{(-7)}$	41.868
Lignite	2,627	kcal/kg		$10^{(-7)}$	41.868
Acetylene & C43	59.5	MJ/Sm^3	IPCC_AR6	-	-
Propylene	46.02	MJ/kg	IPCC_AR6	-	-

Specific Energy Consumption (GJ / Gross ton)

Formula:

Total Energy Consumption (GJ) / Production Amount – Gross (ton)

Scope 1 Greenhouse Gas Emissions (tCO_2e)

Scope 1 emissions include fossil fuel consumption from stationary sources and mobile combustion of factory vehicles, as well as anthracite and carbonate raw material consumption used in the process.Direct greenhouse gas emissions from negligible chemical sources (refrigerant gases and fire extinguishers) are excluded.

Formula:

Emission Amount = Activity Data × Emission Factor × Oxidation Factor

Activity Data = Consumption Amount × Net Calorific Value (TJ)

Oxidation Factor = 1

GWP coefficients have been taken from the IPCC 6th Assessment Report, and the combined tCO_2e value has been calculated by multiplying with the relevant coefficients.

Scope 1 Emission Intensity (tons CO_2 / gross ton)

Formula:

Scope 1 Emissions (tCO_2e) / Production Amount – Gross (ton)

Scope 2 Emission Intensity – Location-Based (tons CO_2 / gross ton)

Formula:

Scope 2 Emissions (tCO_2e) – Location-based / Production Amount – Gross (ton)

Scope 2 Emission Intensity – Market-Based (tons CO_2 / gross ton)

Formula:

Scope 2 Emissions (tCO_2e) – Market-based / Production Amount – Gross (ton)

Emission Source	Emission Source Unit	Emission Factor				References
		CO_2 ($kgCO_2/TJ$)	CH_4 ($kgCO_2/TJ$)	N_2O ($kgCO_2/TJ$)	CO_2e (metric tonne)	
Natural Gas	Terajoule (TJ)	56.1	0.001	0.0001	56.1548	IPCC Sixth Assessment Report (AR6)
LPG	Terajoule (TJ)	63.1	0.001	0.0001	63.1548	IPCC Sixth Assessment Report (AR6)
Steam Coal	Terajoule (TJ)	94.6	0.01	0.0015	95.297	IPCC Sixth Assessment Report (AR6)
Diesel	Terajoule (TJ)	74.1	0.003	0.0006	74.3538	IPCC Sixth Assessment Report (AR6)
Acetylene	Terajoule (TJ)	70.4	0.005	0.0006	70.4	IPCC Sixth Assessment Report (AR6)
C43 (Propylene)	Terajoule (TJ)	69.3	0.003	0.0006	69.3	IPCC Sixth Assessment Report (AR6)
LNG	Terajoule (TJ)	64.2	0.003	0.0006	64.4538	IPCC Sixth Assessment Report (AR6)
Propylene	Terajoule (TJ)	68.15	0.003	0.0006	68.4038	IPCC Sixth Assessment Report (AR6)
Lignite	Terajoule (TJ)	96.1	0.003	0.001	96.1	IPCC Sixth Assessment Report (AR6)
Anthracite	Terajoule (TJ)	98.3	0.01	0.0015	98.3	IPCC Sixth Assessment Report (AR6)
Calcium Carbonate	Metric ton	0.44	-	-	0.4397	IPCC (2006) Vol 3, Chapter 2, Table 2.1
Magnesium Carbonate	Metric ton	0.52	-	-	0.524	IPCC (2006) Vol 3, Chapter 2, Table 2.1
Sodium Carbonate	Metric ton	0.41	-	-	0.4149	IPCC (2006) Vol 3, Chapter 2, Table 2.1
Dolomite	Metric ton	0.48	-	-	0.4773	IPCC (2006) Vol 3, Chapter 2, Table 2.1
Barium Carbonate	Metric ton	0.22	-	-	0.223	IPCC Sixth Assessment Report (AR6)
Lithium Carbonate	Metric ton	0.6	-	-	0.595	IPCC Sixth Assessment Report (AR6)
Potassium Carbonate	Metric ton	0.32	-	-	0.318	IPCC Sixth Assessment Report (AR6)
Strontium Carbonate	Metric ton	0.3	-	-	0.297	IPCC Sixth Assessment Report (AR6)
Sodium Bicarbonate	Metric ton	0.26	-	-	0.262	IPCC Sixth Assessment Report (AR6)

Scope 2 Emissions (tCO_2e)

The calculation of Scope 2 emissions includes the amount of indirect greenhouse gas emissions arising from the Group's electricity consumption.

Formula:

Emission Amount = Activity Data × Emission Factor

In the calculation of Scope 2 emissions, country-specific fuel-based emission factors based on the International Energy Agency (IEA) 2024 data have been used.

Scope 3 Greenhouse Gas Emissions (tCO_2e)

The Scope 3 emissions calculation includes the relevant categories (1, 2, 3, 4, 5, 6, 7, 11, 12, 14, and 15) within the Group's value chain.

As part of the overall assessment conducted to determine Scope 3 emissions, it has been evaluated that Category 8 (Upstream Leased Assets) and Category 13 (Downstream Leased Assets) have limited activity volume and may have a low potential impact on total Scope 3 emissions. Additionally, due to highly limited data availability for these categories, it has not been possible to calculate emissions reliably. Regarding Category 10 (Processing of Sold Products), it has been assessed that the majority of sold products are not subject to additional processing by customers that requires significant energy consumption, and that both control over and access to customer process data are limited. Therefore, emissions related to this category could not be quantified and these categories have been excluded from the reporting scope.

The emission factors, units, and references used in the emission calculations are provided in the "Scope 3 categories" table.

Formula:

Emission Amount = Activity Data × Emission Factor

Category 1: Purchased Goods and Services

During the reporting period, this category covers greenhouse gas emissions arising from energy consumption and carbon footprint associated with the production and processing of raw materials used directly or indirectly in the Group's production processes, as well as indirect procurements consisting of products and services that support the Group's operations, even if they are not directly part of the production process.

For expenditure-based data → tCO_2e: =

$$\frac{\text{Financial Value of the Product} \times \text{Emission Factor}\ \left(\frac{kgCO_2e}{\text{Unit Financial value}}\right)}{1000}$$

For activity-based data → tCO_2e: =

$$\frac{\text{Activity Data of the Product (units,tons,etc.)} \times \text{Emission Factor}\ \left(\frac{kgCO_2e}{\text{Unit Product Quantity (units,tons,etc.)}}\right)}{1000}$$

Category 2: Capital Goods Purchased by the Group

This category includes indirect greenhouse gas emissions arising from capital goods (such as machinery, equipment, buildings, land, vehicles, and fixtures) that are directly owned and used by the Group in its production processes, service delivery, and operations.

Capital expenditures for all facilities in 2025 have been calculated using a spend-based method, based on their financial values. EPA v1.3 data has been used as emission factors. Inflation accounting has been applied as of year-end for companies operating in Türkiye.

tCO_2e: =

$$\frac{\text{Financial Value of the Fixed Asset} \times \text{Emission Factor}\ \left(\frac{kgCO_2e}{\text{Unit Financial value}}\right)}{1000}$$

Category 3: Fuel- and Energy-Related Activities

With respect to energy and fuel consumption calculated under Scope 1 and Scope 2 activities, emissions arising from well-to-tank (WTT) processes for fuels and from transmission and distribution (T&D) losses for electricity have been calculated. Electricity and fuel consumption data have been obtained from Şişecam. Emission factors for losses and leakages in transmission and distribution lines have been determined based on country-specific data for the location of each facility, using the IEA database. WTT emission factors have been determined for each fuel type using DEFRA's updated 2024 dataset.

tCO_2e: =

$$\frac{\text{Fuel or Energy Consumption Value } (m^3, kWh, ton) \times \text{Emission Factor}\ \left(\frac{kgCO_2e}{\text{Fuel Quantity } (m^3, kWh, ton)}\right)}{1000}$$

Category 4: Upstream Transportation and Distribution

Emissions generated during the transportation of raw materials used in production and packaging materials used in packaging to the facilities have been evaluated under pre-production transportation.

In pre-production distribution, the criterion defining the boundaries in accordance with the GHG Protocol is financial control over freight costs. In cases where freight costs are borne by the reporting Group, distribution activities are considered within the scope of pre-production. Conversely, when freight costs are not paid by the Group, such transportation activities are included in the downstream transportation and distribution category.

In the calculations, DEFRA 2024 emission factors appropriate to the mode of transport (road, sea, air, rail) have been used. Emissions have been calculated based on the functional unit of tonne × km.

For sea transportation shipments where the port is not specified, the most frequently used commercial port of the relevant country has been taken as a basis. For sea shipments to countries without a port, the nearest country's port has been used as a reference, and the remaining distance has been calculated via road transportation, with emissions for this portion included under road transport.

In cases where vehicle capacity could not be determined for the mode of transport, the average transport capacity in the relevant dataset has been used. Additionally, shipments not classified in the activity data have been assumed to fall under the tanker category.

tCO_2e: =

$$\frac{\text{Unit Load Transfer per Unit Distance (tonne×km)} \times \text{Mode of Transportation Emission Factor} \left(\frac{kgCO_2e}{\text{Freight Transport Activity (tonne×km)}} \right)}{1000}$$

Category 5: Disposal and Recycling of Waste Generated from the Group's Operations

Within the scope of activities carried out across all facilities, greenhouse gas emissions arising from the disposal of waste and wastewater, as well as the transportation of such waste to disposal facilities, have been included in the calculations. Additionally, emissions resulting from the treatment processes that network-supplied water undergoes prior to its use have also been taken into account. Well water, on the other hand, has been excluded from the system boundaries, as it is of a quality that does not require treatment.

Emissions related to the transportation of waste have been included in the calculations based on the assumption that all waste is transported to disposal facilities. Waste types have been categorized according to the classification provided in the DEFRA 2024 dataset and matched with the corresponding emission factors. The emission factor related to the supply of network water has also been sourced from the DEFRA 2024 dataset.

For the Disposal of Production Waste → tCO_2e: =

$$\frac{\text{Waste quantity (tonne)} \times \text{Emission Factor by Waste Type and Disposal Method} \left(\frac{kgCO_2e}{\text{Waste Quantity (ton)}} \right)}{1000}$$

For the Disposal of Wastewater → tCO_2e: =

$$\frac{\text{Wastewater Volume } (m^3) \times \text{Disposal of Wastewater Emission Factor} \left(\frac{kgCO_2e}{\text{Wastewater Volume } (m^3)} \right)}{1000}$$

For the Mains Water Supply → tCO_2e: =

$$\frac{\text{Volume of Water Withdrawn from the Mains } (m^3) \times \text{Water Supply Emission Factor} \left(\frac{kgCO_2e}{\text{Water Volume } (m^3)} \right)}{1000}$$

Category 6: Business Travel and Accommodation of the Group's Employees

This category covers greenhouse gas emissions arising from flights, train journeys, taxi trips, public transportation, and accommodations related to the business travel of the Group's employees. During the emission calculations, the number of trips for each individual journey is calculated separately and then aggregated.

- For train travel, road distances have been used as a basis, and DEFRA emission factors have been applied.
- Hotel accommodations have been calculated based on the number of nights and country-specific DEFRA emission factors.
- Flight distances have been determined based on the distance between airports and multiplied by DEFRA emission factors, taking into account economy/first class and flight distance.

Category 7: Employee Commuting and Transportation-Related Emissions

This category covers greenhouse gas emissions arising from employee commuting and the use of shuttle services, rental vehicles, and employee-owned vehicles for transportation purposes.

Data related to employee transportation have been evaluated based on either distance or fuel consumption, depending on the vehicle types obtained from the system. Total fuel consumption has been calculated using assumed fuel consumption values determined by vehicle type, and emissions have been calculated using IPCC factors, including Well-to-Tank (WTT).

Emissions from shuttle services, rental vehicles, and company vehicles have been included in the calculations; however, rental and company vehicles that fall under Scope 1 have been excluded, and only emissions from shuttle services have been considered within Scope 3. Depending on the data format, calculations have been performed on a kilometer basis for shuttle services and on a liter basis for the others.

Category 9: Downstream Transportation and Distribution

This category covers greenhouse gas emissions arising from the export of products manufactured by the Group, their distribution to local supply centers, and retail sales. The delivery process is carried out via maritime, air, rail, and road transportation modes. The calculations have been performed in the same manner as Category 4.

Category 11: Use of Sold Products

In the calculation of emissions arising from the use of the Group's sold products by end users, sales data for flat glass, automotive glass, glass fiber, glass packaging, glassware, chromium, soda, and oxyvit products have been taken as a basis, and emissions have been calculated based on the inputs required during the use phase of these products.

Category 12: End-of-Life Treatment of Sold Products

Sales data for glass, soda, and chromium sulfate products sold by the Group have been taken as a basis; it has been assumed that products other than chemicals are recycled, while chemical products are disposed of as industrial waste.

Category 14: Emissions from Franchise Operations

Emissions arising from the energy consumption of Şişecam's retail stores have been evaluated under this category. The total annual electricity consumption of the stores has been obtained and emissions have been calculated by multiplying with IEA emission factors. In addition, total water consumption has been evaluated using the water supply emission factor based on DEFRA data.

Category 15: Investments

This category is calculated by aggregating the direct emissions (Scope 1 and Scope 2) of the entities in which the Group has investments, based on the ownership share (equity share).

Scope 1 and Scope 2 emissions of Saint Gobain Glass Egypt S.A.E., Saint Gobain Mirrors Egypt, and Solvay Sodi AD have been included in the calculations in proportion to Şişecam's ownership share in these entities.

Scope 3 Categories	Emission Factor Unit	Reference Source
Category 1: Purchased Goods and Services	$kgCO_2e$ / ton (or unit)	Ecoinvent 3.10, Metsims Database, EPD (Environmental Product Declarations), DEFRA 2024, Water Supply
Category 2: Capital Goods Owned and Utilized by the Group	$kgCO_2e$/USD	EPA 2007, Supply Chain GHG Emission Factors v1.3
Category 3: Fuel and Energy-Related Activities	$kgCO_2e$/kwh	IEA (International Energy Agency)
Category 4: Upstream Transportation and Distribution	$kgCO_2e$/km	DEFRA 2024, Freighting Goods
Category 5: Disposal of Waste Generated Through the Group's Operations	$kgCO_2e$/ton	DEFRA 2024, Waste Disposal
Category 6: Business Travel of the Group's Employees	Flights: $kgCO_2e$/km Accommodation: $kgCO_2e$/ number of rooms	DEFRA 2024, Business Travels, Air DEFRA 2024, Hotel Stay EPA v1.3: 485119 DEFRA 2024: International Train
Category 7: Emissions from Employee Shuttle Services and Commuting	$kgCO_2e$/km	IPCC 2006 Guidelines – Volume 2, Chapter 3, Table 3.2.1.
Category 9: Downstream Transportation and Distribution	$kgCO_2e$/ton*km	DEFRA 2024, Freighting Goods
Category 11: Use of Sold Products	tons CO_2/tons soda (ash)	IPCC 2006 Guidelines – Volume 3, Chapter 2, Table 2.1.
Category 12: End-of-life Treatment and Disposal of Sold Products of the Group	$kgCO_2e$/ton	DEFRA 2024, Waste Disposal
Category 14: Emissions from Franchise Operations	$kgCO_2e/m^3$ $kgCO_2e$/kwh	DEFRA 2024, Water Supply IEA (International Energy Agency)
Category 15: Emissions Arising from Entities in which the Group Has Invested	tCO_2e	Calculated using the equity share method.

Fresh Water Consumption Intensity (m^3/gross ton)

Formula:

Fresh water consumption (m^3) / Production Volume – Gross (ton)

Re-Opinion Statement

The measurement and reporting of verified data inevitably involve a certain degree of estimation. In cases where there is a variation exceeding 5% in the data at the company level, a reassessment of the opinion may be considered.

6.2. Limited Assurance Statement under TSRS

CONVENIENCE TRANSLATION INTO ENGLISH OF PRACTITIONER'S LIMITED ASSURANCE REPORT ORIGINALLY ISSUED IN TURKISH

INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON TÜRKİYE ŞİŞE VE CAM FABRİKALARI A.Ş. AND ITS SUBSIDIARIES SUSTAINABILITY INFORMATION IN ACCORDANCE WITH TURKISH SUSTAINABILITY REPORTING STANDARDS

To the General Assembly of Türkiye Şişe Ve Cam Fabrikalari A.Ş.

We have undertaken a limited assurance engagement on Türkiye Şişe Ve Cam Fabrikalari A.Ş. (the "Company") and its subsidiaries (collectively referred to as the "Group"), sustainability information for the year ended 31 December 2025 in accordance with Turkish Sustainability Reporting Standards 1 "General Requirements for Disclosure of Sustainability-related Financial Information" and Turkish Sustainability Reporting Standards 2 "Climate Related Disclosures" ("Sustainability Information").

Our assurance engagement does not extend to other information linked to the Sustainability Information (including any images, audio files, document embedded in a website or embedded videos).

Our Limited Assurance Conclusion

Based on the procedures we have performed as described under the 'Summary of the work we performed as the basis for our assurance conclusion' and the evidence we have obtained, nothing has come to our attention that causes us to believe that Group's Sustainability Information for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with Turkish Sustainability Reporting Standards published in the Official Gazette dated 29 December 2023, and numbered 32414(M) and issued by Public Oversight Accounting and Auditing Standards Authority (the "POA").

Inherent Limitations in Preparing the Sustainability Information

As discussed in "Calculation Principles for Metrics" on pages 48 to 60 the Sustainability Information is subject to inherent uncertainty because of incomplete scientific and economic knowledge. Greenhouse gas emission quantification is subject to inherent uncertainty because of incomplete scientific knowledge. Additionally, the Sustainability Information includes information based on climate-related scenarios that is subject to inherent uncertainty because of incomplete scientific and economic knowledge about the likelihood, timing or effect of possible future physical and transitional climate-related impacts.

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Responsibilities of Management and Those Charged with Governance for the Sustainability Information

Management of Group are responsible for:

- Preparation of the sustainability information in accordance with Turkish Sustainability Reporting Standards;
- Designing, implementing and maintaining internal control over information relevant to the preparation of the Sustainability Information that is free from material misstatement, whether due to fraud or error;
- The Group Management is also responsible for the selection and implementation of appropriate sustainability reporting methods, as well as making reasonable assumptions and developing estimates in accordance with the conditions.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Practitioner's Responsibilities for the Limited Assurance on Sustainability Information

We are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the Sustainability Information is free from material misstatement, whether due to fraud or error;
- Forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- Reporting our conclusion to the Group Management.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the sustainability information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of Sustainability Information.

As we are engaged to form an independent conclusion on the Sustainability Information as prepared by management, we are not permitted to be involved in the preparation of the Sustainability Information as doing so may compromise our independence.

Professional Standards Applied

We performed a limited assurance engagement in accordance with Standard on Assurance Engagements 3000 (Revised) Assurance Engagements other than Audits or Reviews of Historical Financial Information and, in respect of greenhouse gas emissions included in the Sustainability Information, in accordance with Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements, issued by POA.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the Ethical Rules for Independent Auditors (including Independence Standards) (the "Ethical Rules") issued by the POA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. Our firm applies Standard on Quality Management 1 and accordingly maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our work was carried out by an independent and multidisciplinary team including assurance practitioners, sustainability and risk experts. We used the work of experts, in particular, to assist with determining the reasonableness of Group's information and assumptions related to climate and sustainability risks and opportunities. We remain solely responsible for our assurance conclusion.

Summary of the Work we Performed as the Basis for our Assurance Conclusion

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Sustainability Information is likely to arise. The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Sustainability Information, we:

- Inquiries were conducted with the Group's key senior personnel to understand the processes in place for obtaining the Sustainability Information for the reporting period
- The Group's internal documentation was used to assess and review the information related to sustainability;
- Considered the presentation and disclosure of the Sustainability Information.
- Through inquiries, obtained an understanding of Group's control environment, processes and information systems relevant to the preparation of the Sustainability Information, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- Evaluated whether Group's methods for developing estimates are appropriate and had been consistently applied, but our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Group's estimates;
- Obtained understanding of process for identifying risks and opportunities that are financially significant, along with the Group's sustainability reporting process.

The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.

Ali Yörük
Independent Auditor

İstanbul, 22 May 2026

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