
Responsibility
That Creates Value for the Future
bakioğlu
HOLDİNG
Sustainability Report 2025

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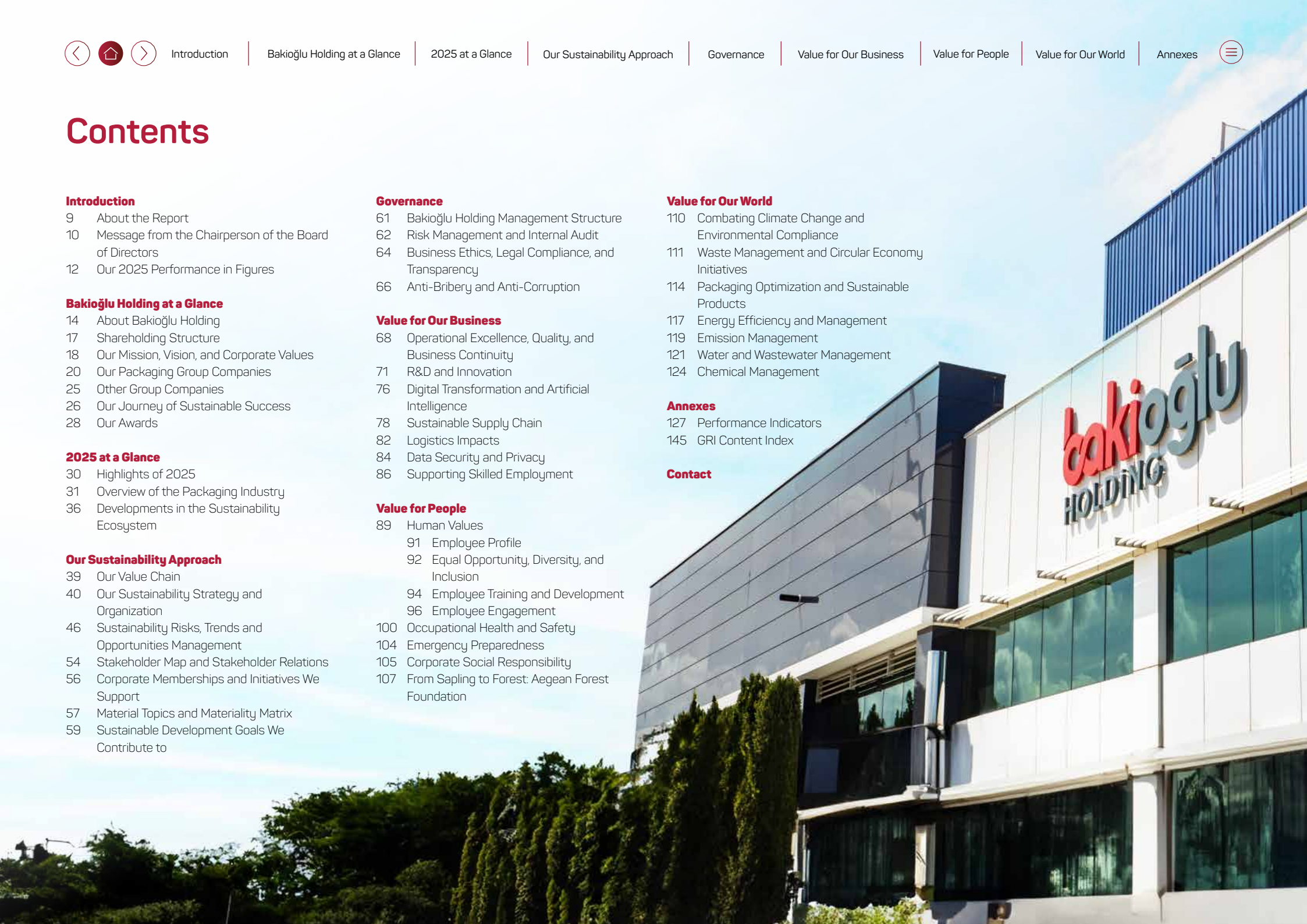
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At Bakioğlu Holding, we continued to strengthen our sustainable growth in 2025 through digital transformation, people-centered development, and responsible business practices.

To enhance the employee experience, we expanded the reach of Bakbi, our internal communication platform, and streamlined our business processes through innovative solutions such as digital business cards. We successfully completed the SAP ERP transformation at Bak Flexibles B.V., marking our first international rollout project, and maintained investments designed to reinforce our digital infrastructure.

In addition to diversifying training programs to support employee development, we continued to provide development mentoring through the Holding's long-standing and ever-growing 360-Degree Development Assessment Program. By way of initiatives such as sustainability training for suppliers and the reuse of secondhand devices, we promoted the efficient use of resources.

Drawing strength from our principle of "being everlasting," we are committed to creating environmental, social, and economic value and contributing to a more sustainable future, together with all our stakeholders.



Designing a Circular Future

At Bak Ambalaj, we continued to pursue sustainability, innovation, and digital transformation initiatives throughout 2025. As a member of the advisory board of the EU-funded MATE4MEAT Project, we shared our knowledge and experience in supporting the development of sustainable packaging solutions, and we further contributed to circular economy practices through the HolyGrail 2030 Project.

As the first company in the industry to operate an R&D center approved by the Ministry of Industry and Technology, we boosted our operational capabilities by way of innovative initiatives and digital transformation projects. Our efforts were recognized with the EcoVadis Bronze Medal and a ranking among Türkiye's most sustainable companies in the Sustainable 500 survey.



bakambalaj

Transforming Energy



At Polibak, we focused on projects that reduce our environmental impact and enhance operational efficiency in line with our sustainability goals. In commissioning our 1,976 kWp rooftop solar power plant, we increased our use of renewable energy; our Life Cycle Assessment (LCA) Project enabled us to begin assessing the environmental impacts of our products more comprehensively.

Thanks to our strong performance in pallet recycling systems, we qualified for the PRS Green Label Certificate. As our work in R&D and innovation further advanced our pioneering position in the industry, our sustainability efforts retained international recognition with an EcoVadis Bronze Medal.

polibak

Transformation Powered by Efficiency



At Bak Gravür, we aligned operational excellence principles with our sustainable growth objectives in 2025. The record performance levels achieved in cylinder and plate production provided tangible evidence of the strong capabilities across our production processes.

As part of the transformation initiatives supporting our production performance, we established the Bakshift Automation Project Group. Our work in process improvement, resource efficiency, and operational effectiveness further solidified the foundations of a more agile, efficient, and sustainable production structure.

bakgravür

On the Path to Responsible Production

At Bareks, we made significant progress toward our sustainability and digital transformation goals. We successfully completed ISCC PLUS audits at the Bareks Plastik and Bareks Polietilen facilities, demonstrating our commitment to sustainable raw material management. We also received RecyClass Traceability Certification, certifying our practices relating to the use of recycled content in accordance with international standards.

By introducing next-generation robotic automation systems into our production processes, we enhanced both employee safety and operational efficiency, while our sustainability performance was recognized with an EcoVadis Bronze Medal.



bareks

Giving Waste **New Value**



At Bakcycle, we further consolidated our sustainability journey by placing the circular economy approach at the heart of our operations. After successfully completing the ISCC PLUS Audit, we certified the compliance of our recycling processes with international standards, thus enhancing our traceability framework from the waste source through to the final product.

We won first place at the PAGÇEV 2025 Plastic Recycling Awards with our “Upcycling Solutions with a Zero Waste Approach” project. Through this initiative, we return plastic scraps to the economy and transform waste into valuable resources, generating both environmental and economic benefits.

bakcycle

Introduction

Recognizing that the decisions we make today shape the future, we always place our responsibility toward people and the planet at the forefront.



GRI 2-1, 2-2, 2-3

About the Report

With our presence in the packaging, information technology, insurance, and food industries, we create sustainable value for all our stakeholders.

As Bakioğlu Holding and its Packaging Group Companies, we remain steadfast in pursuing continuous improvement across our operations. With our strong presence in the packaging, information technology, digital transformation, insurance, and food industries and our sustainable business model, we regard creating economic, social, and environmental value for all our stakeholders as our primary objective. Through our activities in areas ranging from the economy and the environment to corporate governance and community investments, we aim to communicate the value we create to our stakeholders. In this regard, we are proud to present our fifth sustainability report covering 2025.

This report has been prepared by Bakioğlu Holding AŞ in accordance with GRI Standards. The report covers the period from January 1 through December 31, 2025.

The activities covered by the report comprise the operations conducted in Türkiye by Bak Ambalaj San. ve Tic. AŞ, Polibak Plastik Film San. ve Tic. AŞ, Bak Gravür Teknolojisi San. Tic. AŞ, Bareks Plastik Film San. Tic. AŞ, Bareks Polietilen Film Ekstrüzyon San. ve Tic. AŞ, and Bakcycle Geri Dönüşüm San. ve Tic. AŞ.

Our reporting process was led by the Bakioğlu Holding Occupational Safety and Environment Directorate. All relevant departments at Bakioğlu Holding and our Packaging Group Companies played an active role throughout the preparation process. Our report has not been subject to an independent assurance engagement.

You can send us your comments and suggestions regarding our sustainability activities and reporting efforts at **sustainability@bakioglu.com.tr.**



GRI 2-22

Message from the Chairperson of the Board of Directors

Guided by our mission of "being everlasting," we are transforming today and building the future together.

Esteemed Stakeholders,

As Bakioğlu Holding and our Packaging Group Companies, we have been creating value in the flexible packaging industry since 1973. Today, guided by our 2030 Sustainable Living commitment and our global vision, we continue this journey. With more than half a century of industrial experience paired with the mission of "being everlasting," we are proud to lead our industry in the environmental and social spheres as we generate economic value.

The past year was marked by significant challenges, including stagnation in the global economy, uncertainties across supply chains, and inflationary pressures in Türkiye. Nevertheless, thanks to our trust-based relationships with stakeholders, our unwavering focus on quality, and our commitment to operational excellence, we continued our prudent and steady progression. Transforming today while building the future, we maintained green transformation investments without deviating from our sustainability goals.

In 2025, the green transformation gained irreversible momentum. The enactment of the European Union's Packaging and Packaging Waste Regulation (PPWR) and the adoption of Türkiye's Climate Law on July 9, 2025 required us to comprehensively redesign the way we do business. At Bakioğlu Group, we support these regulatory transformations, seeing them as significant opportunities for innovation and leadership within the framework of our sustainability goals.

Accordingly, we further strengthened our robust, vertically integrated value chain through proactive investments. With the seventh BOPP line investment previously completed at Polibak, we now have the second-largest BOPP production capacity in Europe; our ninth metallization unit gives us the highest metallized film production capacity in Europe. To expand our presence in global markets and directly serve the DACH region, we added Düsseldorf-based Bak Flexibles Germany to our subsidiaries.



Enver BAKİOĞLU
Chairperson of the Board of Directors
Bakioğlu Holding

Message from the Chairperson of the Board of Directors

In line with our responsibility to create value for the future of our planet, we continue to advance confidently on our green transformation journey.

At the same time, we brought our Reborn product family—the foundation of our sustainable flexible packaging solutions—into full compliance with PPWR requirements, while commissioning investments aimed at increasing the capacity of Bakcycle Recycling, one of the most important circular links in our vertically integrated structure.

In line with our responsibility to create value for the future of our planet, we are confidently moving toward our 2053 Net Zero Carbon target. Bak Ambalaj conducted CDP Water Security reporting for the first time this year and, as a signatory to the Science Based Targets initiative (SBTi) through Polibak, we placed our carbon reduction targets on a scientific foundation, further underpinning our commitment to combating climate change on a scientific basis. While continuing to meet 100% of the electricity consumption at all our Çiğli facilities with renewable energy through I-REC Certificates, we significantly increased our renewable energy self-generation capacity by commissioning our 13.2 MWp Salihli Gökçeköy Ground-Mounted Solar Power Plant, whose acceptance process was completed on November 13, 2025.

Thanks to our zero-waste approach, we continue to recover 99.99% of the waste generated by our operations. Bakcycle, a key link in our vertically integrated structure, won first place at the PAGÇEV 2025 Plastic Recycling Awards with its "Upcycling Solutions with a Zero Waste Approach" project.

We reinforce our leadership in sustainability through a transparent, accountable approach to governance. In 2025, Bak Ambalaj published the first TSRS-compliant sustainability report in our industry, and we rose to 80th place among Türkiye's most sustainable companies in Inbusiness magazine's survey. With the accreditation of the Polibak Plant 3-Line 5 laboratory in accordance with the TS EN ISO/IEC 17025:2017 standard, we became the first and only company in the flexible packaging industry—in both Europe and Türkiye—to have an internationally accredited laboratory.

The year 2025 was also one in which we integrated environmental sustainability with digitalization. Our efforts received global recognition, with Bronze Medals awarded by the international assessment platform EcoVadis to Bak Ambalaj, Polibak, and Bareks Polietilen.

We reinforce sustainability-related operational initiatives with contributions to social development. By means of our uninterrupted support for Cem Bakioğlu Anatolian High School, which celebrated its 30th anniversary, and our long-standing stakeholder, the Aegean Forest Foundation, we continue to create lasting value for our country in the fields of education and the environment while steadily expanding our social impact.

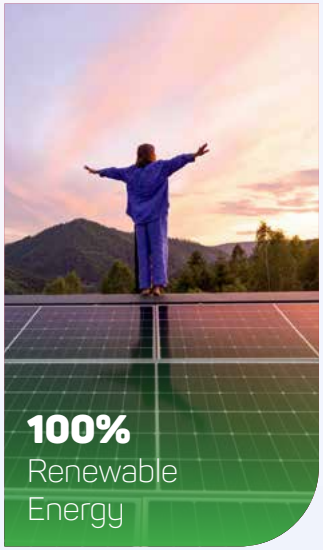
We stride into 2026 with our motto: "Drawing our strength from digital transformation and our vision from sustainability, we always move toward the future with hope." In line with our 2030 Group Vision, I firmly believe that we will achieve our goal to be pioneers in every area of our vertically integrated business model, thanks to the dedication of our valued colleagues, who put their hearts into their work, and the continued trust of our stakeholders.

We embarked upon this journey with an unwavering determination to "be everlasting." I extend my heartfelt thanks to all our colleagues, customers, business partners, and shareholders who share this journey and our vision for a sustainable future.

Sincerely,

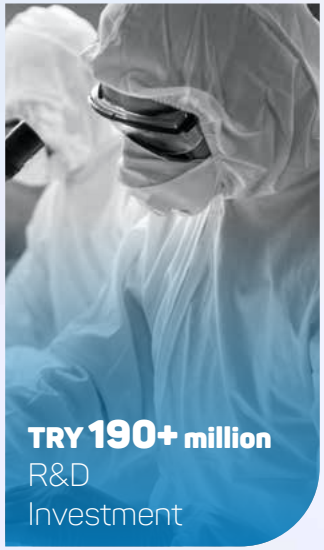
Enver BAKİOĞLU
Chairperson of the Board of Directors
Bakioğlu Holding

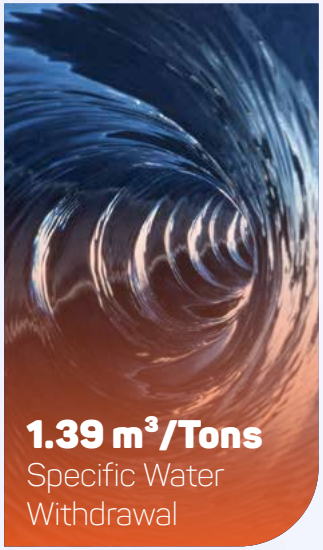
Our 2025 Performance in Figures









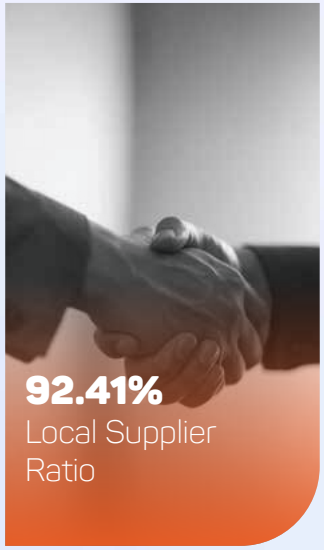
















Bakioğlu Holding at a Glance

With every step we take responsibly, we create value for a more sustainable future.



GRI 2-1, 2-6

About Bakioğlu Holding

We create enduring value through sustainable investments.

318,442 m²
Production area

Our journey, which began with the establishment of Bak Ambalaj in 1973, evolved into a well-established presence in the flexible packaging industry when our companies came together under the umbrella of Bakioğlu Holding in 1996. We operate with a vertically integrated business model in the flexible packaging industry and are also active in the logistics, information technology and digital transformation, insurance, and food industries, in addition to our flagship flexible packaging business.

Our portfolio includes Bak Ambalaj, Polibak, Bak Gravür, Bareks, and Bakcycle, which are among Türkiye's leading flexible packaging companies. Additionally, we have Baksaş in insurance and brokerage services, Baknet in information technology and digital transformation services, and Freshbak and Meyv in the food industry.

We support our international operations from our European base through Amsterdam-based Bak Flexibles BV, P&B Flexibles, and Bak Flexibles Germany. As our Packaging Group further develops its vertically integrated business model through Bakcycle Recycling, our recycling company that began making investments in 2021, it also continues to strengthen its sustainable business structure.

As Bakioğlu Holding and its Packaging Group Companies, we operate across six companies with more than 2,500 employees as of the reporting period and have a production area of approximately 318,442 m². We provide products and services to 53 different countries, generate 56% of our revenue from exports, and contribute significantly to the national economy.

In 2025, we placed greater emphasis on our sustainability-driven green transformation efforts while also accelerating our digital transformation activities, thereby reshaping our business practices.

During this period, we commissioned our first rooftop SPP project at Polibak. In addition, the TEDAŞ acceptance process for our Polibak Ground-Mounted Solar Power Plant, located



in the Salihli/Gökçeköy area and built on approximately 170,000 m², with an electricity generation capacity of 13,198 kWp/11,200 kWe, was completed on November 13, 2025, and the plant officially began generating electricity. In addition, our company, Bakcycle, documented our contribution to the circular economy by qualifying for the RecyClass Recycling Process Certification and the Non-hazardous Waste Recovery, Collection and Separation Facility Temporary Activity Certificate.

As Polibak, we became a signatory to the Science Based Targets initiative (SBTi). In our export activities, we highlighted our sustainable product portfolio with our recyclable and environmentally friendly packaging solutions.

Through continuous investment and development, we aim to achieve "the best" in all areas in which we operate and pursue our mission of remaining "everlasting" as a globally respected group of companies that adds value to its country. Through the "vertically integrated business model" we have developed from the ground up, we meet international standards and take pride in bringing significant achievements to the Turkish packaging industry in global competition.

About Bakioğlu Holding

With continuous investment and development, we aim to achieve “the best” in all our fields of activity.

Baki Olmak
(To Be Everlasting)



Teamwork



Passion



Commitment



Belief

Yesterday, today, tomorrow... We strive to remain “everlasting” with absolute determination.

Always striving for the best, we move forward in unity and with determination, believing passionately in the work we do.

About Bakioğlu Holding

We consider it our fundamental responsibility to offer environmentally friendly, healthy, sustainable, and safe products.

At the core of our business model in flexible packaging lies a vertically integrated value chain shaped by our "Responsible Packaging" approach. This chain covers all processes from packaging design to production. Upholding social, environmental, and economic sustainability at every stage of the value chain, delivering superior product quality, and never compromising on innovation are integral parts of our business model. Our recycling company, Bakcycle, which forms the final link in our vertical integration structure, expands our value chain, supports the circular economy approach, and further strengthens our concept of responsible packaging.

We provide high-quality, reliable, and value-adding end-to-end packaging solutions for segments with varying structural characteristics, particularly those involving food, beverage, chemical, and hygiene products. With the quality of the products and services we offer, we contribute to meeting Türkiye's flexible packaging needs with domestic capital and resources, while also supporting the local economy through our exports to foreign markets, especially to the European Union.

We are aware of the wide range of applications for plastic packaging and its contribution to improving the quality of life. Taking into account the environmental impacts of the products we manufacture, we regard providing products that are healthy, sustainable, and safe as our most fundamental responsibility.

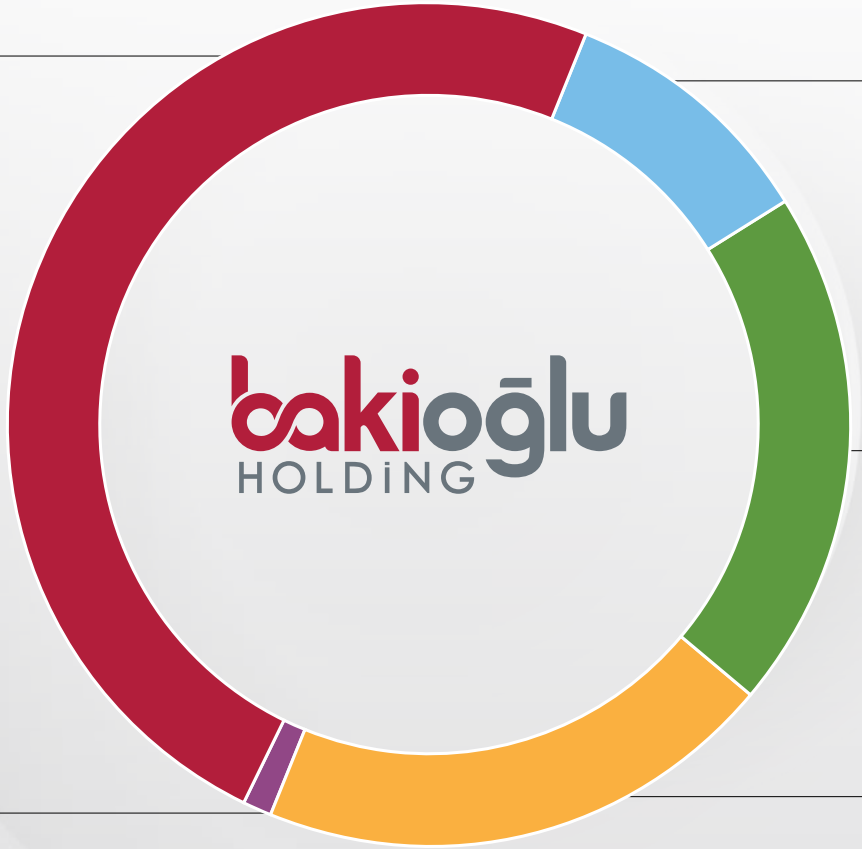
Through our products, we play a critical role in ensuring food safety and preserving chemical and hygiene products under sterile conditions. Through our Group Companies, we develop and provide the manufacturers we collaborate with custom packaging structures and designs, thereby enabling end consumers to access products safely, sustainably, and economically.



As Bakioğlu Holding, we adhere to international standards in both our operational processes and our products, meticulously manage our environmental impacts, and conduct our activities with an ethical and responsible corporate approach. We aim to minimize the impacts of climate change by supporting the circular economy through recycling practices, renewable energy use, and innovative raw material solutions. With this holistic approach, we aim to create long-term value for all our stakeholders, especially our customers, shareholders, and employees.

GRI 2-1

Shareholding Structure



Our Mission, Vision, and Corporate Values

Our Mission

Yesterday, today, tomorrow. We strive to remain "everlasting" with absolute determination.

To be an 'everlasting' Turkish brand that strives for 'excellence' through continuous improvement in all areas of activity, operates responsibly towards a sustainable future, and has achieved success beyond national borders, adding value both to its country and the world.

Our Packaging Group Vision

To be the first choice of all stakeholders in the international flexible packaging industry, serving as a benchmark for quality and sustainability, financial strength, innovative solutions, and trusted business relationships and to be among the leaders in every area of the vertically integrated business model by 2030.

Our Mission, Vision, and Corporate Values

Our Corporate Values

Our corporate values, which we have shaped together with all our colleagues who work alongside us toward the same goals, believe in the work we do with passion, and act with determination, include value for people, trust, fairness, quality and solution centricity, develop and improve, and social responsibility.

We value people.
Our focus is "people." We consider people as a "value," rather than a "resource." We begin all our activities by saying "People first."

We give trust.
We build relations based on trust. We do what we promise, and own our job, responsibilities, values and one another. We care to ensure integrity of our words and actions, and thereby give trust.

Fairness is our tenet.
We act in a culture of accountable, transparent and just organization. We lay importance on equal opportunities, and display "just approaches" towards our business and human relations.

We act with a focus on quality and solution.
We act in a constructive and improving manner in all our processes. We attach importance to quality for both our customers' and employees' satisfaction and trust, while exhibiting solution-oriented approaches. Thanks to this approach, we create "value" in all our local and international initiatives, pursuing our goal to become a global company.

To develop and improve is what we do.
We know that sustainability can only be achieved through development, change and innovation. We invest not only in technology, production and facilities but also in people. We share knowledge and enhance corporate memory. "We improve as we develop."

We are aware of our social responsibilities.
We are sensitive to developments in our country and around us. We fulfill the tasks that are due upon us. We care about our nation, cultural values, family and environment.

GRI 2-6

Our Packaging Group Companies

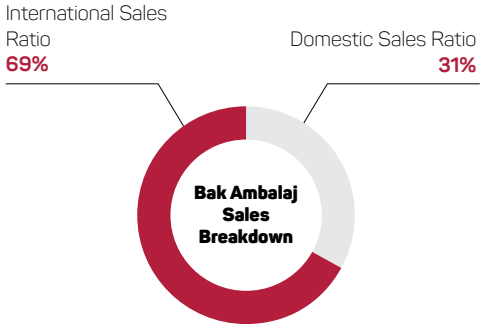
Operating under our vertical integration model, our Packaging Group Companies play a leading role in the industry through sustainability-focused solutions.

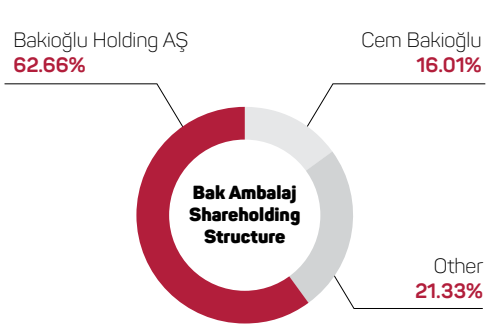
bakambalaj

Bak Ambalaj San. ve Tic. AŞ, the first company of Bakioğlu Holding, was established in İzmir in 1973 to produce printed and unprinted bags. Operating four separate facilities covering 100,390 m² in and around the İzmir Atatürk Organized Industrial Zone and employing more than 700 people, the Company also ranks among Türkiye's Second 500 Largest Industrial Enterprises. Guided by the principle that innovation distinguishes a leader from a follower, Bak Ambalaj manages its projects and activities under one roof at its head office through the Bak Ambalaj R&D Center (BAK AGM), which was certified by the Ministry of Industry and Technology of the Republic of Türkiye in August 2017 and is the first of its kind in the printed flexible packaging industry. Bak Ambalaj, which produces printed, unprinted, and laminated flexible packaging for various industries, aims to secure a permanent position among the industry leaders in Europe while continuously expanding its production portfolio through its investments. A dynamic company capable of responding immediately to developments and changes in global conditions, Bak Ambalaj exports to more than 30 countries across four continents, primarily in Western Europe and the Americas. Leveraging our country's logistical advantages, the Company offers its customers rapid delivery through its warehouses in Europe and the United States. Thanks to the vertical integration structure it has established with other Bakioğlu Group companies, Bak Ambalaj also sources its raw material needs from within the Group. This structure, which provides a sustainable supply chain advantage and high-quality production, is unique in the world. Through its vertical integration structure, Bak Ambalaj meets customer expectations with the most agile and effective solutions.

Bak Ambalaj Sales Regions







Our Packaging Group Companies

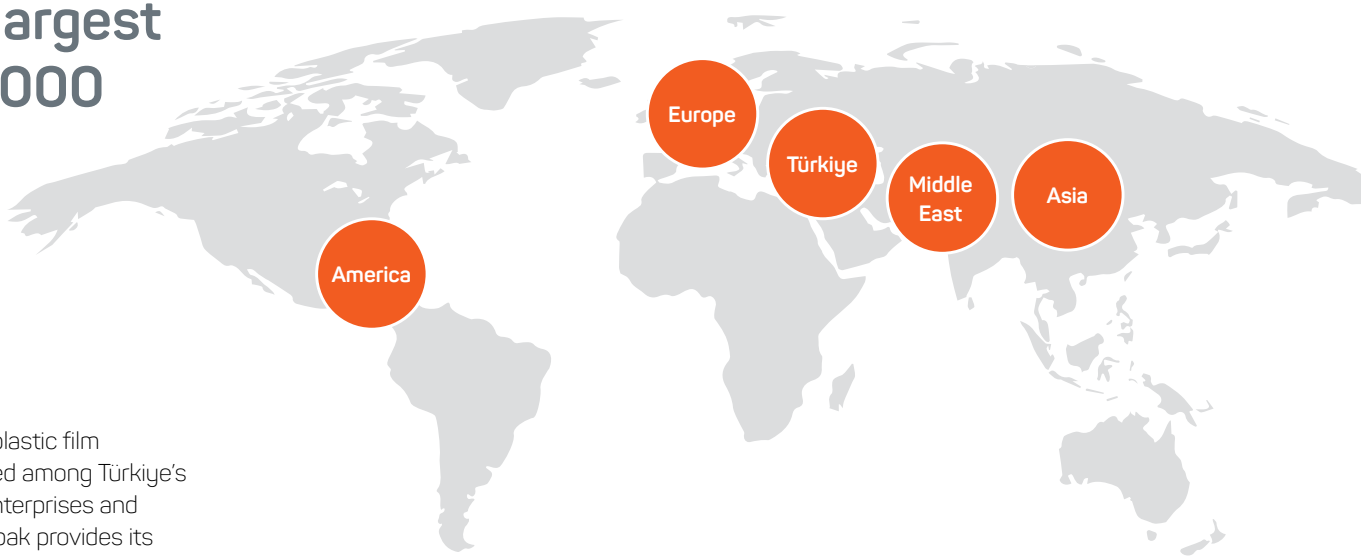
As one of the leading plastic film manufacturers in the industry, Polibak is ranked among Türkiye's 500 largest industrial enterprises and top 1,000 exporters.

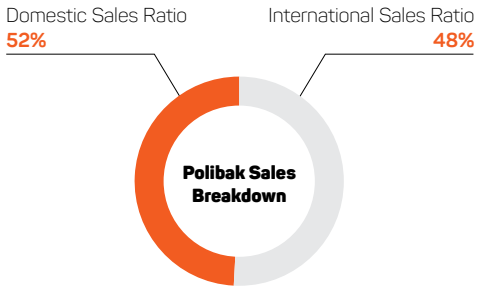
polibak

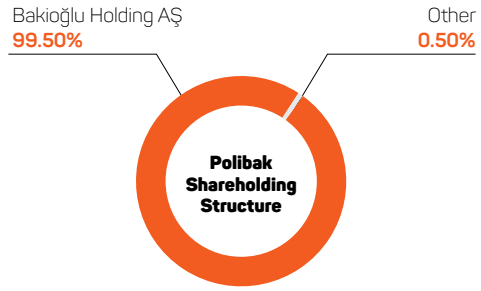
Polibak Plastik Film AŞ was established in 1993 to produce plastic film, one of the main inputs used in flexible packaging, in line with Bakioğlu Holding's goal of implementing a vertical integration business model in the packaging industry. Today, Polibak produces BOPP and CPP films at its facilities spanning 170,000 m² in the İzmir Atatürk Organized Industrial Zone.

One of Türkiye's leading plastic film manufacturers and ranked among Türkiye's 500 Largest Industrial Enterprises and top 1,000 exporters, Polibak provides its customers with high-quality, solution-oriented services through its experienced team.

Polibak Sales Regions







Our Packaging Group Companies

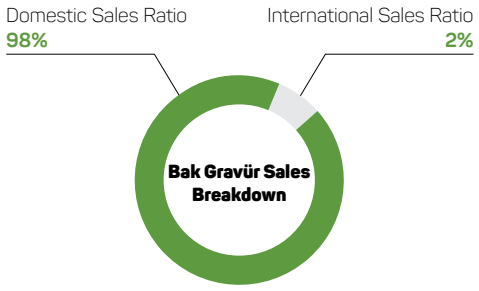
For many years, Bak Gravür has produced rotogravure printing cylinders and flexo printing plates at its 8,040 m² facility in the İzmir Çiğli Atatürk Organized Industrial Zone.

bakgravür

Bak Gravür Teknolojisi Sanayi Ticaret AŞ, which provides rotogravure printing cylinder production, engraving, and flexo printing plate production services, began operations in 1998 as a Bakioğlu-Wetzel partnership under the name "Wetzel AŞ." In 2001, it became wholly owned by Bakioğlu Holding and was renamed Enternasyonel Gravür AŞ. In 2017, the Company changed its name to Bak Gravür Teknolojisi San. Tic. AŞ and is now one of Türkiye's leading manufacturers of rotogravure printing cylinders and flexo printing plates. Bak Gravür has produced rotogravure printing cylinders at its facilities spanning 8,040 m² in the İzmir Çiğli Atatürk Organized Industrial Zone since 2001 and flexo printing plates since 2021. Bak Gravür continues its operations with the goal of becoming Europe's largest and most preferred manufacturer of rotogravure printing cylinders and flexo printing plates.

Bak Gravür Sales Regions







Our Packaging Group Companies

Bareks offers recyclable solutions through its investments in production technologies and its R&D activities, guided by sustainability principles.

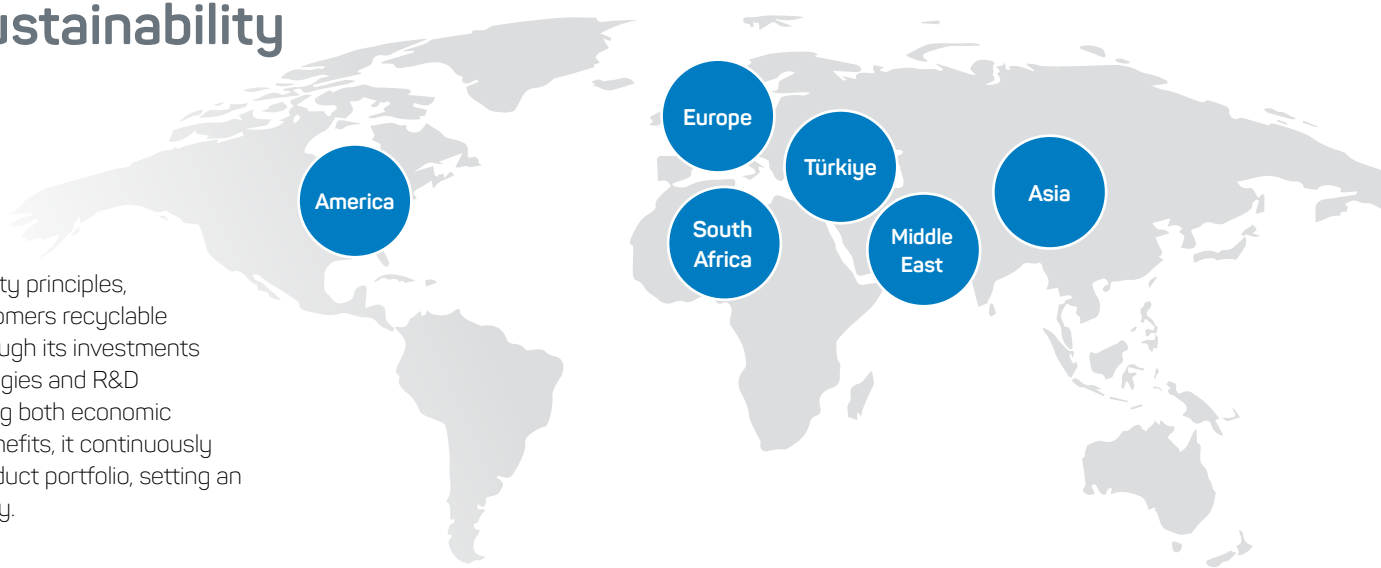
bareks

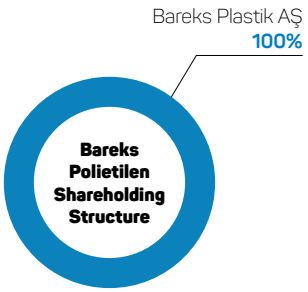
Established in 2002 to produce multilayer polyethylene film specially designed for printing and lamination suitable for food packaging, Bareks now operates through two key companies: Bareks Plastik Film San. Tic. AŞ and Bareks Polietilen Film Ekstrüzyon San. ve Tic. AŞ.

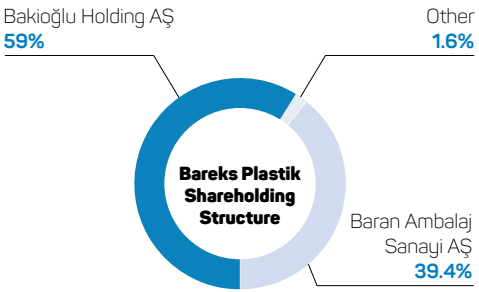
Today, Bareks is a leading manufacturer of three-layer and five-layer PE films, with a broad product portfolio suitable for both food and non-food applications and a solution-oriented approach aimed at achieving 100% customer satisfaction.

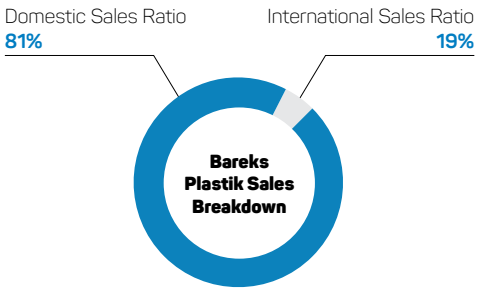
In line with sustainability principles, Bareks offers its customers recyclable product solutions through its investments in production technologies and R&D activities. By combining both economic and environmental benefits, it continuously expands its green product portfolio, setting an example in our industry.

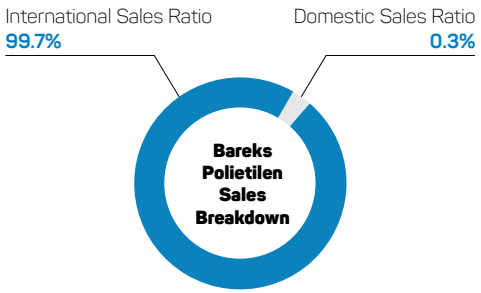
Bareks Sales Regions











Our Packaging Group Companies

Bakcycle Recycling incorporates advanced technologies such as optical separation, hot washing, laser filtration, and deodorization.

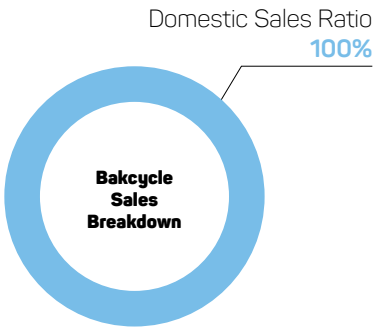
bakcycle

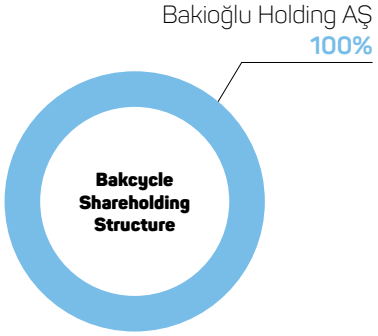
Established in 2021 as the fifth company in the vertically integrated business model of Bakioğlu Holding's Packaging Group Companies, Bakcycle Recycling recycles plastic packaging waste into granules, meeting a significant need related to sustainability and circular economy goals. Bakcycle's founding purposes include highlighting the role of plastic packaging in preventing all forms of waste in a sustainable world, demonstrating that used plastic packaging is part of an environmentally friendly approach that reduces carbon emissions because it can be recycled multiple times, and championing the view that waste can be recovered as economic value rather than treated as garbage. Primarily engaged in mechanical recycling, Bakcycle Recycling incorporates all the processes that rank among the industry's most advanced technologies in this field, including optical separation, hot washing, laser filtration, and deodorization. Bakcycle AŞ is the first and only recycling facility in Türkiye with this equipment, with very few comparable facilities in Europe and the United States.

Bakcycle Recycling operates in 13,500 m² of enclosed space on a 20,000 m² plot of land in the Aliağa Chemical Specialization and Mixed Organized Industrial Zone. With an annual capacity to sort 30,000 metric tons of plastic and produce 18,000 metric tons of R-PE (recycled polyethylene), Bakcycle Recycling aims to increase its facility capacity through second-phase investments in the short term. In the long term, it aims to specialize in recycling methods other than mechanical recycling, in line with technological developments and needs in the recycling industry. Bakcycle Recycling emerged as a result of the value Bakioğlu Group places on people and the environment and its vertically integrated business model in the flexible packaging industry. It has set significant goals for preventing the environmental pollution caused by the improper management of post-use plastic packaging waste. In addition to adding value to waste, Bakcycle Recycling enables waste that is very difficult to recycle to be reintroduced into industry as raw material. In this way, it both helps prevent the consumption of natural resources required to produce plastic raw materials from fossil fuels and reduces the greenhouse gas emissions generated during these production processes.

Bakcycle Sales Regions







GRI 2-5

Other Group Companies

We support our leadership in the packaging industry through our subsidiaries in information technology and digital transformation, insurance, and food, strengthening our sustainable growth through a multifaceted ecosystem.

baknet

Established in 1995 to manage the product logistics processes of the export-focused Bakioğlu Holding Companies, Baktrans Taşımacılık Ticaret AŞ continued its operations in VIP aviation. In 2016, it merged with Baknet İletişim ve Bilgisayar Ürünleri Pazarlama Sanayi AŞ, a company established in 2000 to provide IT services to companies and was renamed Baknet Bilgi İşlem ve Taşımacılık Ticaret AŞ. Baknet continues to operate in information technology and digital transformation. Today, Baknet AŞ leads the information technology and digital transformation processes of Bakioğlu Holding and its Group Companies and carries out strategic digital transformation activities in line with the Group's digital roadmap. Furthermore, in line with our inclusive employment goals, Baknet collaborates with our Human Values departments to support the integration of our employees with special needs into office processes through technological solutions.

baksaş

Established in 1994 to provide insurance services to companies outside Bakioğlu Holding and its Group Companies, Baksaş Sigorta ve Aracılık Hizmetleri AŞ continues to operate successfully with a commitment to quality service.

bakflexibles

Bak Flexibles BV was established in Amsterdam in May 2015 and offers innovative, high-quality packaging solutions for the Western European market. It operates to strengthen Bak Ambalaj's position in the international market and provide faster, more efficient, and more flexible service to its customers. Leveraging its strategic location to optimize logistics processes in the region, Bak Flexibles BV continues its operations with a customer-focused approach.

pbflexibles

The Amsterdam-based P&B Flexibles BV, one of the Group's companies located abroad, began operations in 2016 to leverage cost-effective financing opportunities in Europe for the overseas raw material procurement process.

bakflexibles GERMANY

Bak Flexibles Germany GmbH, which became one of our subsidiaries in 2025, trades in plastic film, further strengthening our presence and service network in the European market.

freshbak

Operating in food production, Freshbak was established in 2016 on a 6,200 m² plot of land, with 4,000 m² of enclosed space, in the İzmir Pancar Organized Industrial Zone. Operating in the healthy snack category, Freshbak broke new ground in Türkiye by manufacturing its products using freeze-drying technology, which is unprecedented on an industrial scale. Within the framework of the 2025 operational excellence plans, automation efforts for filling, packaging, and conveyor systems have been accelerated.

Mey-v

Meyv Dondurulmuş Gıda San. Tic. AŞ is a food company established in 2023 as a wholly owned subsidiary of Bakioğlu Holding, with 8,000 m² of enclosed space on a 23,000 m² plot of land in the Salihli Organized Industrial Zone. Process efficiency is being increased through innovative projects such as the design of a robotic packaging line.

Frozen food products have emerged as some of the most in-demand products on supermarket shelves in recent years for important reasons such as being easy and convenient to consume and retaining their nutritional value. Established to meet this demand, Meyv Dondurulmuş Gıda San. Tic. AŞ holds the distinction of being the youngest company in the Bakioğlu Group.

Our Journey of Sustainable Success

1973
The first Group Company, Bak Ambalaj, was founded.

1993
Polibak Plastik Film AŞ was founded.

1994
Baksaş Sigorta ve Aracılık Hizmetleri AŞ was founded.

1995
Bakiş Yapı İnşaat Sanayi Ticaret AŞ and Baktrans Taşımacılık Ticaret AŞ were founded.

1996
Bakioğlu Holding was founded.

1998
Bak Gravür Teknolojisi Sanayi Ticaret AŞ began operations under the name Wetzel AŞ.

2000
Baknet İletişim ve Bilgisayar Ürünleri Pazarlama Sanayi AŞ entered the information technology sector.

2001
Bak Gravür became wholly owned by Bakioğlu Holding and was renamed Enternasyonel Gravür AŞ.

2002
Bareks Plastik AŞ was founded, and the production of technologically advanced multilayer polyethylene film was launched.

2012
Türkiye's first investment in an automated line was made at Bak Gravür AŞ.

2013
With its investment in a laser line, Bak Gravür AŞ began offering its customers a broad product range using two different production technologies: "Acid Etching" and "3D Laser."

2015
Bak Ambalaj Dış Ticaret AŞ (Bak International) was established to support the Group's growing export operations, and Amsterdam-based Bak Flexibles BV was established to support Bak Ambalaj's operations in Europe.

The capacity of Bak Gravür AŞ was increased through an additional machinery investment supplementing the automated line investment made in 2012.

2016
Bak Global Trade BV (now P&B Flexibles) began operations toward the end of 2016 to take advantage of cost-effective financing opportunities in Europe as part of the overseas raw material procurement process.

An investment was made in freeze-drying technology, and Freshbak, the first food company, was established.

Baknet and Baktrans merged under the umbrella of Baknet Bilgi İşlem ve Taşımacılık AŞ.

2017
Bareks's sixth blown film extrusion line was commissioned, increasing the capacity of Bareks AŞ.

Enternasyonel Gravür Teknolojisi Sanayi Ticaret AŞ was renamed Bak Gravür Teknolojisi San. Tic. AŞ.

Our R&D Center was certified.

2020
Bak Ambalaj, Polibak, and Bareks received the TSE COVID-19 Safe Production Certificate.

2021
A state-of-the-art flexo printing plate production facility was commissioned at Bak Gravür AŞ.

Bakioğlu Holding and its Packaging Group Companies began using I-REC-certified renewable electricity in production.

Polibak and Bareks received International Sustainability and Carbon Certification (ISCC PLUS).

Renewable energy generation began with the solar power system installed at the Bareks Polietilen Facility.

Bakcycle Geri Dönüşüm AŞ was established.

2022
The first consolidated sustainability report covering Bakioğlu Holding and its Packaging Group Companies was published.

The Bakioğlu Group Employee Value Proposition, "Everlasting with You," shaped by employee feedback, surveys, and senior management workshops as part of the Employer Branding Project, was launched.

Investment in Bakcycle Geri Dönüşüm San. ve Tic. AŞ began.

Bak Ambalaj, Polibak, Bak Gravür, and Bareks received the "Basic Level Zero Waste Certificate."

The Bakioğlu Holding Digital Transformation Master Plan was published.

A gold award was received in the "People-Focused Workplace of the Year" category at the Globee Awards.

Awards were received from both the Stevie Awards, known as the "Oscars of the Business World," and the Brandon Hall Awards for practices highlighting our "Value for People" approach.

The "Corporate Carbon Footprint Calculation Project," voluntarily launched by Bakioğlu Holding Packaging Group Companies with a focus on their responsibility to combat climate change, was successfully completed, and the 2021 carbon footprint calculations for all facilities were verified in accordance with ISO 14064-1:2018.

Our Journey of Sustainable Success

2023

The CPP line, which produces 100% recyclable film structures ranging from 15 to 100 microns in thickness and provides customers with uninterrupted service with an annual capacity of 18,000 metric tons, was commissioned at Polibak.

Work on the Solar Power Plant (SPP) Project at Polibak continued, with a focus on SPP investments to meet the Group's annual electricity consumption of 170,000 megawatt-hours from renewable sources.

At the Stevie Awards for Women in Business, which recognizes women entrepreneurs, executives, and employees worldwide, we received a bronze award in the "Achievement in Human Resources" category for our 360-degree evaluation process.

We were among the theme sponsors of the Economics Congress of the Second Century, held in İzmir from March 15 to 21, 2023, under the slogan "Building the Türkiye of the Future."

We became a member of the Ethics and Reputation Society.

TV commercials and digital and outdoor advertisements were launched to commemorate the 100th anniversary of our Republic.

Following Freshbak, the first food company established as a wholly owned subsidiary of Bakioğlu Holding, Meyv was founded as the second food company.

Bakcycle Geri Dönüşüm San. ve Tic. AŞ began operations.

At the Bareks Polietilen Facility, a conveyor system was installed in the finished product packaging process, transitioning the process to packaging automation to create an ergonomic workspace and increase efficiency.

Robotic automation technologies were integrated into the raw material preparation processes at the Bareks Polietilen Facility.

2024

We became a supporter of the Turkish Artificial Intelligence Initiative (TRAI).

Polibak became a signatory to the Science Based Targets initiative (SBTi).

With the investment in Polibak's BOPP line, we achieved Europe's second-largest BOPP film production capacity.

With the investment in its ninth metallization unit, Polibak reached the largest metallized film production capacity in Europe.

Polibak's first rooftop solar power plant was commissioned.

The Bak Ambalaj Reborn Product Family was transformed in alignment with the European Union's Packaging and Packaging Waste Regulation (PPWR).

Following an evaluation conducted by the audit commission members of the General Directorate of R&D Incentives at the Ministry of Industry and Technology of the Republic of Türkiye, Bak Ambalaj received a perfect score and approval for the continuation of our R&D Center activities.

Bak Ambalaj received an overall rating of "B – Good Level of Sustainability" in the CRIF rating system and an "A – Excellent Level of Sustainability" rating in the sustainability category.

Bakbi, an innovative internal communication platform accessible to all employees "anytime, anywhere," was launched across the Group.

2025

Bak Ambalaj, Polibak, and the Bareks Polietilen Facility were awarded a bronze medal by EcoVadis, which assesses companies globally on environment, labor and human rights, ethics, and sustainable procurement.

Bak Ambalaj and Polibak were included in the R&D 500: Companies with the Highest R&D Expenditures in Türkiye study.

Bak Ambalaj was included in Türkiye's Second 500 Largest Industrial Enterprises list and the EBSO 100 list.

Bak Flexibles Germany was established in Düsseldorf, Germany, to create a presence closer to customers in the DACH region, comprising Germany, Austria, and Switzerland, a target market for Bak Ambalaj, and to support the sales and logistics processes associated with Bak Ambalaj's sales in this region.

The team operating from bases in the Netherlands and Germany was expanded to provide faster and better service to European customers.

Bak Ambalaj's first TSRS-compliant Sustainability Report was published.

A 24/7 uninterrupted production model was adopted on the cylinder production line at Bak Gravür.

Polibak achieved high rankings on Türkiye's 500 Largest Industrial Enterprises, EBSO 100, TİM 1000, and Stars of Export lists.

Polibak ranked 414th in the Capital 500 study, which lists Türkiye's 500 largest private companies.

Following audits conducted by TÜRKAK, we obtained ISO/IEC 17025 Laboratory Accreditation, giving us the first accredited food and packaging laboratory in Türkiye and Europe.

The TEDAŞ acceptance process for the Polibak Ground-Mounted Solar Power Plant, located in the Salihli/Gökçeköy area, built on approximately 170,000 m², and having an electricity generation capacity of 13,198 kWp/11,200 kWe, was completed on November 13, 2025, and the plant officially began generating electricity.

With a focus on sustainability, a Life Cycle Assessment (LCA) Project covering different film types was initiated.

In 2025, we began work to prepare for the PPWR requirements scheduled to take effect in August 2026.

Our Awards

We proudly celebrate the achievements we have attained on national and international platforms through our work focused on operational excellence, sustainability, and valuing people.

Three of Our Companies Are on the List of the 100 Largest Industrial Enterprises

Our companies Bak Ambalaj, Polibak, and Bareks were included in the "100 Largest Industrial Enterprises" ranking announced annually by the Aegean Region Chamber of Industry (EBSO), demonstrating our production strength in the flexible packaging industry and the value we create for the national economy.

Among Türkiye's Top 1,000 Exporters

Our company Polibak ranked among Türkiye's 500 Largest Industrial Enterprises, while our company Bak Ambalaj was listed among Türkiye's Second 500 Largest Industrial Enterprises. With Polibak, we also ranked 23rd in the Chemicals and Chemical Products sector among "Türkiye's Top 1,000 Exporters," as announced by the Turkish Exporters Assembly (TİM).

We Are Among the Companies with the Highest R&D Investment in Türkiye

Through our companies Bak Ambalaj and Polibak, we were included in the second group of 250 companies in Turkishtime's "R&D 250: Companies with the Highest R&D Investment in Türkiye" study.

Bronze Medal from EcoVadis

Our companies Bak Ambalaj, Polibak, and Bareks were awarded a Bronze Medal by EcoVadis for their 2025 sustainability performance. EcoVadis assesses businesses globally on environment, labor and human rights, ethics, and sustainable procurement.

Bak Ambalaj Among Türkiye's Leading Companies in Sustainability

In the Sustainable 500–Green Traceability Study prepared by Inbusiness Magazine, Bak Ambalaj ranked 80th among Türkiye's 100 leading companies in sustainability. In the equal opportunity-themed study published by the same organization, which evaluated 350 sustainability reports, we further strengthened our achievements as Bak Ambalaj ranked 29th among 250 companies in the "Companies with Fewer than 1,000 Employees" category.

First Place at the PAGÇEV 2025 Plastic Recycling Awards

Bakcycle once again demonstrated our commitment to sustainability by winning first place in the "Infrastructure and Construction Materials" category at the PAGÇEV 2025 Plastic Recycling Awards for its Upcycling Solutions with a Zero Waste Approach Project, implemented in line with our circular economy vision.

Industrial Innovation Award from the EUCHEMBIOJ 2025 Congress

Our Bak Ambalaj R&D Center participated in EUCHEMBIOJ 2025 (The 2nd International Conference on Chemistry and Biotechnology) with its project "Development of a Process and Packaging Structure Compliant with Toxic NIAS Limits in Flexible Food Packaging," won the Industrial Innovation Award, and successfully represented our innovative manufacturing capabilities on the international stage.

We Are Among the Top Five Organizations That Prioritize Corporate Mental Health

Inspired by our "Value for People" principle, Bakioğlu Holding was recognized as one of the top five organizations that prioritize corporate mental health at the fifth Corporate Mental Health Summit, themed "The Importance of Mental Health and Safety in Business Life" and organized by Madalyon Psychiatric Center, thereby affirming the value we place on employee well-being.

"Jury Encouragement Award" for Our Kaizen Team from KalDer

At the Awards Ceremony held as part of the Quality Circle Sharing Conference organized by the Ankara Branch of the Turkish Quality Association, our Polibak Metallization Production team's Kobetsu Kaizen Team, named "Potanın Efeleri," received the "Jury Encouragement Award" in the Kaizen Awards category for its "Elimination of the Metallizer 5 Open Area Defect Mode" project.

"Most Effective Presentation" Award at the MMO Kaizen Sharing Event

At the MMO Kaizen Sharing Event organized by the İzmir Chamber of Mechanical Engineers, in which we participated with three teams, we received an award in the "Most Effective Presentation" category for our Kaizen project "Preventing Raw Material Spillage Above 1200 in the BOPP Line Main Layer Feed."

2025 at a Glance

We review 2025 through the lens of industry developments, transformations in the sustainability ecosystem, and our key achievements.



Highlights of 2025

In 2025, a year marked by sustainability, digitalization, and innovative investments, we added value to the future by celebrating our circular economy achievements on a global scale.

Strategic Growth and Capacity Expansion

- With the commissioning of Polibak's seventh BOPP line, we achieved Europe's second-largest BOPP film production capacity, while its ninth metallization unit brought us Europe's largest metallized film production capacity.
- We added Bak Flexibles Germany GmbH to our portfolio of subsidiaries to expand our service network and export strength in the European market.
- We supported Bakcycle's capacity investments and qualified for the Non-hazardous Waste Recovery, Collection and Separation Facility Temporary Activity Certificate.

Green Transformation and Renewable Energy

- We successfully commissioned Polibak's first rooftop SPP project. We completed the permitting processes for our 13.2 MWp ground-mounted SPP project in Salihli Gökçeköy.
- In line with our goals to combat climate change, Polibak became a signatory to the Science Based Targets initiative (SBTi).
- Bak Ambalaj, Polibak, and Bareks Polietilen were awarded a Bronze Medal in the EcoVadis assessment; Bareks Polietilen was included in the assessment for the first time.
- Bak Ambalaj rose to 80th place among Türkiye's 100 most sustainable companies in Inbusiness Magazine's "Sustainable 500–Green Traceability Study."
- Our Group Companies at the Çiğli locations continued to source all their electricity from renewable energy under the I-REC certification we have held since 2021.
- Bakcycle won first place in its category at the PAGÇEV 2025 Plastic Recycling Awards and qualified for certification under the RCS (Recycled Claim Standard) and the RecyClass Recycling Process Certification scheme.
- In addition to the CDP Climate Change reporting it has conducted since 2010, Bak Ambalaj conducted CDP Water Security reporting for the first time.
- Product-focused Life Cycle Assessment (LCA) studies were initiated at Polibak.

Circular Economy and Innovation

- Through our recycling company Bakcycle, we continue our work under RecyClass Recycling Process Certification and our Ministry of Environment, Urbanization and Climate Change-approved "Non-hazardous Waste Recovery, Collection and Separation Facility" certificate.
- We transformed Bak Ambalaj's sustainable product portfolio, the Reborn Product Family, to bring it into full alignment with the European Union's new Packaging and Packaging Waste Regulation (PPWR).

Digitalization and Automation

- We implemented the SAP TM (Transportation Management) module across our Group Companies to achieve operational excellence in our logistics processes.
- We integrated the AI-Powered OHS Monitoring System into our production areas, advancing the digitalization of our occupational health and safety culture. We accelerated robotic packaging and material automation projects at our facilities.
- We completed the server and network transformation project and transitioned to a sustainable, cloud-like IT infrastructure; our Digital Transformation Maturity Level was measured by an independent organization for the first time.
- We integrated our first AI-powered digital assistant into our Human Values processes.



Overview of the Packaging Industry

In 2025, Türkiye's packaging industry strengthened its position in global markets through compliance with sustainability regulations and investments in technology.

Global and Local Market Dynamics

For the packaging industry, 2025 was a period in which economic uncertainties, rising costs, and the accelerating green transformation were managed together. Limited global growth, geopolitical tensions, and the spread of protectionist trade policies were among the main factors affecting the industry's operating environment. Persistently high energy, labor, and financing costs also led packaging manufacturers to focus more closely on efficiency, resource use, and cost management.

In contrast, stable demand from the fast-moving consumer goods, food and beverage, pharmaceutical, personal care, and e-commerce sectors supported the resilience of the packaging market. In addition to packaging's role in product safety, shelf life, and logistics performance, its importance in terms of consumer communication, traceability, and sustainability also increased. Thus, packaging evolved beyond being a protective layer for the product to become a strategic component that directly affects brands' environmental performance and consumer experience.

Global packaging exports reached approximately USD 379 billion in 2025. While China, Germany, and the United States maintained their leadership in global packaging trade, Türkiye became the 14th largest packaging exporter with a share of approximately 1.9%. This outlook showed that despite intensifying global competition, Türkiye maintained its position in the world market with its production capabilities and export infrastructure.

Türkiye's packaging industry exports increased by approximately 5% year over year, reaching USD 7.3 billion in 2025. While imports stood at USD 4.26 billion, the industry's foreign trade surplus rose by 12.9% to USD 3.03 billion. The 7% increase in exports by volume to approximately 3.42 million metric tons also demonstrated that the industry continued to grow in volume terms.

Plastic packaging constituted the largest product group with approximately USD 4.32 billion in exports and a 60% share. Paper and cardboard packaging exports reached USD 1.74 billion, accounting for a 24% share of total exports. Metal packaging exports totaled USD 618 million, while glass packaging exports totaled approximately USD 230 million. In 2025, Türkiye exported packaging products to 188 countries, with the United Kingdom, Germany, the United States, Italy, and Iraq being the main export markets.

The industry's proximity to European markets, rapid delivery capabilities, production structure adaptable to different order volumes, and advanced converting capacity continued to offer significant competitive advantages. However, weak demand in Europe, increasing price competition, and capacity expansions in countries in the Far East made it necessary for Turkish manufacturers to shift toward high-value-added products with advanced technical specifications.



Overview of the Packaging Industry

The regulation banning the use and trade of Bisphenol A in food-contact materials in the European Union entered into force on January 20, 2025.

EU Regulations Reshaped Packaging Designs

One of the most significant developments shaping the industry's direction in 2025 was the entry into force of the European Union's Packaging and Packaging Waste Regulation (PPWR) on February 11, 2025. The regulation, whose general provisions will apply beginning August 12, 2026, covers the entire life cycle of all packaging placed on the European Union market, from production through post-use.

The PPWR introduces comprehensive provisions for reducing unnecessary packaging, making packaging recyclable at scale, promoting reuse systems, and increasing the use of recycled content in plastic packaging. The regulation's goal of making all packaging on the European Union market recyclable by 2030 led manufacturers to reassess their product portfolios and investment programs.

In this context, the development of packaging that is not only technically recyclable but also compatible with existing collection, sorting, and recycling infrastructures came to the forefront. In multilayer structures that combine different materials, reducing the number of layers, facilitating the separation of components, and reassessing inks, adhesives, and coatings that complicate recycling gained importance.

The transition to mono-material packaging also accelerated in 2025. Instead of traditional structures using different polymers together, PE or PP-based solutions made from materials within the same polymer family found wider application. R&D efforts focusing on high-barrier coatings and specialized film technologies intensified to enable these products to meet food safety, shelf life, and mechanical strength expectations.

While the use of raw materials obtained through mechanical and chemical recycling in packaging production increased, the quality, safety, and traceability of post-consumer recycled content became priority issues. Particularly for food-contact packaging, documenting the source of recycled raw materials and ensuring that they meet the required compliance criteria gained importance.

In 2025, a significant change also occurred in the field of chemical safety. The regulation banning the use and trade of Bisphenol A in food-contact materials in the European Union entered into force on January 20, 2025. This development accelerated efforts to find alternative materials, especially for certain epoxy coatings in metal food and beverage cans and for durable plastic products. Restrictions under the PPWR on the use of PFAS above certain thresholds also prompted packaging manufacturers to reassess their raw material selection, supplier declarations, and compliance testing.

Sustainability-Focused Product Groups

In 2025, four main approaches stood out in the product development efforts of packaging manufacturers: developing recyclable structures, using recycled content, lightweighting packaging, and evaluating alternatives derived from renewable sources.

Lightweight packaging that reduces material use while maintaining product protection performance was increasingly preferred because of its environmental and economic advantages. Thinner film structures, lower-grammage paper, and optimized container designs helped reduce raw material consumption, logistics costs, and the carbon footprint per product.

Interest in bio-based materials derived from cellulose, starch, and other renewable sources continued. However, awareness grew that bio-based, biodegradable, and compostable are distinct concepts. The conditions under which products can decompose and the extent to which they are compatible with existing waste management infrastructure became decisive factors in material selection.

As the range of applications for paper-based solutions expanded, new coating technologies were developed for applications requiring moisture, oil, and oxygen barriers. Within the scope of these efforts, solutions that preserve the recyclability of paper while also meeting food safety and shelf life expectations came to the forefront.

Reuse and refill systems brought new business models to the agenda, especially for beverages, personal care, cleaning products, and e-commerce packaging. In these applications, in addition to the durability and hygiene performance of the packaging, the effectiveness of the collection, cleaning, and reverse logistics infrastructure also gained importance.

Overview of the Packaging Industry

AI-powered image processing has enabled the early detection of printing errors, surface defects, and color and lamination problems.



Industry Implications of Digital Transformation and Automation

In 2025, digitalization became one of the key tools not only for increasing operational efficiency but also for measuring progress toward sustainability goals. Through the real-time evaluation of data from production lines, energy consumption, machine performance, scrap rates, and maintenance needs were managed more effectively.

AI-powered image processing systems enabled the detection of printing errors, surface defects, color differences, and lamination problems in the early stages of production. These applications accelerated quality control processes while helping reduce defective output and raw material losses. Predictive maintenance solutions also supported capacity utilization and production continuity by reducing the risk of unplanned equipment downtime.

Digital printing technologies found wider application as demand for short-run and personalized production increased. Compared with conventional printing, these systems offer the advantages of low makeready waste, rapid product changeovers, and variable data printing, providing manufacturers with flexibility for promotional products, e-commerce packaging, and regional product variants.

The use of QR codes, serial numbers, RFID solutions, and cloud-based data platforms also became widespread. These systems began providing more comprehensive information on product origin, materials used, production conditions, and recycling options. Digital traceability delivered significant benefits not only for consumer communication but also for combating counterfeit products, quality control, supply chain verification, and recall processes.

Low-Carbon Production and Competitiveness

The entry into force of Türkiye's first Climate Law on July 9, 2025, was a significant development for the medium- and long-term transformation of the packaging industry. The law established a legal framework for reducing greenhouse gas emissions, adapting to climate change, establishing an Emissions Trading System, and developing green financing mechanisms.

With this development, calculating corporate carbon footprints, verifying emissions data, and preparing reduction plans became more strategically important for exporting manufacturers. The completion of the transition period for the European Union's Carbon Border Adjustment Mechanism at the end of 2025 also increased the demand for carbon data in the value chain. Although the mechanism does not directly cover the entire packaging industry, the inclusion of carbon-intensive inputs used in packaging production, such as aluminum, made it important to monitor embedded emissions in the supply chain.

Renewable energy use, energy efficiency projects, and process optimization stood out in companies' emission reduction efforts. Heat recovery, high-efficiency motors, real-time energy consumption monitoring systems, and the controlled reintegration of production scrap into the process enabled the simultaneous improvement of cost management and environmental performance.

Carbon footprint and Life Cycle Assessment studies allowed packaging to be evaluated not just by weight or material type, but throughout its entire life cycle. The joint assessment of raw material sources, energy used in production, transport distance, product loss prevention performance, and end-of-life scenarios supported more balanced decisions in product design.

Overview of the Packaging Industry

Influenced by e-commerce, packaging solutions that are easy to open, resealable when necessary, and reusable for returns have become widespread.



Consumer Expectations: Transparency and Ease of Use

In 2025, consumers placed greater importance on the environmental impact, product safety, and ease of use of packaging, in addition to its visual design. As interest in recyclable packaging, packaging containing recycled materials, and packaging that eliminates unnecessary bulk increased, brands' environmental claims were expected to be clear and verifiable.

Influenced by e-commerce, packaging solutions that are easy to open, resealable when necessary, and reusable for returns became more widespread. Boxes that were unnecessarily large for the product and excessive amounts of filler material began to be viewed negatively in terms of both environmental performance and consumer experience. As a result, box systems adaptable to product size, lightweight protective materials, and automated packaging solutions came to the forefront.

In food packaging, the demand for closure systems that offer both ease of use and product safety continued. Resealable zippers, easy-tear opening lines, and spill-proof spout and cap systems were particularly preferred for snacks, frozen foods, baby food, and home care products.

It also became more important for environmental claims on packaging to be based on verifiable data. Instead of general statements like "recyclable," "biodegradable," or "eco-friendly," the expectation grew for clear specifications on which component of the packaging could be processed, under what conditions, and within which waste stream.

Overview of the Packaging Industry

In 2025, Bakioğlu Holding continued to treat sustainability, innovation, and digital transformation as interconnected elements of its growth strategy.

Bakioğlu Holding's Vision and Position in the Packaging Industry

Bakioğlu Holding continues its packaging journey, which began in 1973, with a vertically integrated business model that extends from raw material and film production to printing, lamination, and recycling. The complementary capabilities of Bak Ambalaj, Polibak, Bak Gravür, Bareks Plastik, Bareks Polietilen, and Bakcycle enable Bakioğlu Holding to develop holistic solutions for changing customer needs and create value at different stages of the supply chain.

The fact that Bak Ambalaj directs more than 70% of its production to foreign markets, primarily Western European countries, supports Bakioğlu Holding's strong position in international markets. In addition to its production facilities in İzmir, warehousing capabilities in Europe and the United States contribute to providing fast and uninterrupted service to customers.

By commissioning its seventh BOPP production line and reaching an annual capacity of 197,000 metric tons, Polibak became Europe's second-largest BOPP producer by capacity, further advancing the Group's production scale and competitiveness. Polibak's prominence in 2025 through its laboratory accreditation and its R&D and sustainability-focused product development efforts strengthened its position in quality, technical competence, and reliable product data.

Bak Gravür, one of Europe's leading packaging printing cylinder manufacturers, maximized its operational strength by transitioning to a 24/7 continuous production model on its cylinder production line; meanwhile, innovative polyethylene film manufacturer Bareks integrated robotic automation into its raw material handling processes and received an EcoVadis Bronze Medal in recognition of its overall sustainability performance.

Bakcycle, a key component of the Group's circular economy approach, completes the vertical integration model with a recycling link by supporting the conversion of packaging waste back into raw materials. Converting recovered materials back into economic value in line with quality and traceability criteria increases resource efficiency while also contributing to the circular transformation of the packaging industry.

In 2025, Bakioğlu Holding continued to treat sustainability, innovation, and digital transformation as interconnected elements of its growth strategy. Automation, robotics applications, data analytics, and energy efficiency initiatives carried out in the Packaging Group companies aimed to improve production continuity, quality performance, and resource utilization. Polibak's solar energy investment and the Group companies' efforts toward renewable energy use also supported low-carbon production targets.

Bakioğlu Holding's sustainability approach is founded on the principles of valuing the climate, nature, business processes, people, and society. Within this framework, enhancing employee competencies, ensuring occupational health and safety, promoting ethical management, fostering university-industry collaborations, and making community investments are considered components of a holistic value-creation approach alongside improvements in environmental performance.

The PPWR and Türkiye's Climate Law, which came into force in 2025, initiated a new era for the packaging industry in terms of developing recyclable products, reducing emissions, and providing verifiable sustainability data. Bakioğlu Holding's structure, which combines film production, packaging converting, printing, technical support, and recycling, provides a significant advantage in adapting to this transformation. By combining its production strength with its capabilities in R&D, sustainability, and digitalization, the Holding aims to maintain its leading position in Türkiye's flexible packaging industry and strengthen its presence in global markets.

Sources:
Republic of Türkiye Ministry of Trade Packaging Industry Report
European Commission PPWR briefing
Climate Law No. 7552

Developments in the Sustainability Ecosystem

In line with the global regulations and circular economy demands that gained momentum in the packaging industry in 2025, we are strengthening our sustainability vision through transparent reporting, innovation, and legal compliance.

In 2025, the packaging industry was directly affected by fundamental changes in the sustainability ecosystem and new legislation that came into force. These developments cover a wide spectrum, from legal regulations and the integration of climate risks into financial reporting to supply chain traceability and the transition to a circular economy. Due to its high rate of plastic use and environmental impacts, the packaging industry is subject to stricter scrutiny on the sustainability agenda than ever before.

Impact of Global Regulations and Compliance Processes

In 2025, regulation-based transformation and transparency became the focal points in the sustainability ecosystem. The European Union's Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) profoundly affected large corporations as well as companies in the packaging industry. In Türkiye, the Turkish Sustainability Reporting Standards (TSRS), enacted by the Public Oversight, Accounting and Auditing Standards Authority (KGK), provided a standard framework for sustainability information to be publicly disclosed. Reflecting our responsible production approach, Bak Ambalaj pioneered its industry in 2025 by publishing its first TSRS-compliant sustainability report.

In addition, the European Union's Carbon Border Adjustment Mechanism (CBAM) increased demand for embedded emissions data on goods covered by the mechanism and reinforced the importance of carbon emissions data across supply chains.
In this process, which has led to a re-evaluation of production processes with the goal of reducing their carbon footprint, we place great importance on full compliance with EU environmental standards under the European Green Deal as a critical element for accessing the European market.



PPWR Transformation and Sustainable Product Innovations

Among the developments that most profoundly affected the packaging industry was the Packaging and Packaging Waste Regulation (PPWR), which came into force in Europe in February 2025. Aiming to create a consolidated sustainability ecosystem across Europe, the PPWR mandates that the proportion of recycled content in packaging must reach 35% by 2030 and 65% by 2040. As Bakioğlu Holding, we have responded proactively to this transformation. We have transformed and structured our sustainable product portfolio, the Reborn family, to be fully aligned with the PPWR.

We monitor the restrictions on PFAS under the PPWR alongside the separate EU requirements governing BPA in food-contact materials. In 2025, through projects conducted within our Bak Ambalaj R&D Center, we successfully continued our efforts to analyze and optimize the effects of PFAS content in flexible packaging films on surface characterization and printing processes.

Developments in the Sustainability Ecosystem

To reduce the use of fossil resources, we are turning to bio-based raw materials and focusing on improvements that minimize our footprint with a more positive approach.

United Nations Global Plastics Treaty and Climate Conference Agenda

The United Nations Global Plastics Treaty, which is shaping the international ecosystem, has set a clear course for the industry on preventing plastic pollution at its source and developing nature-based solutions. We continued to monitor negotiations toward a global treaty on plastic pollution and considered the emerging policy direction in our strategies. To reduce the use of fossil resources, we are turning to bio-based raw materials and focusing on operational improvements that minimize our environmental footprint with a nature-positive approach.

Stricter Supply Chain and Anti-Greenwashing Laws

Evolving due diligence and consumer-protection requirements increased expectations for substantiated environmental claims and supply-chain transparency. These legal frameworks made it mandatory for environmental product claims to be grounded in scientific evidence, such as Life Cycle Assessment (LCA). We audit the environmental, social, and ethical performance of all stakeholders in our supply chain, ensuring transparency and traceability.

Outlook and Preparations for 2026 and Beyond

In 2026 and beyond, the PPWR's regulations, phased in starting on August 12, 2026, will continue to guide the industry. In preparation for this new era, our top priority will be to work on "vertical startup" strategies to improve the commercialization performance and speed to market of new sustainable products.

To adapt to this new era, industry players will need to invest in data-driven decision-making, corporate capacity building, and digital sustainability tools. Restrictions on single-use plastics, extended producer responsibility, carbon footprint transparency, and the expansion of mono-material solutions will remain major industry trends. As Bakioğlu Group, we will continue to lead change in the industry through our focus on innovation and the strength of our vertical integration.



Our Sustainability Approach

Guided by our sense of responsibility, we contribute to economic growth while taking into account our environmental and social impacts.



GRI 2-6

Our Value Chain

UPSTREAM VALUE CHAIN
Supply Ecosystem and Strategic Inputs

1 Raw Materials and Auxiliary Materials



- **Main Raw Materials:** Commodity-based raw materials used in production
- **Color and Additive Raw Materials:** Masterbatch and other functional and technical additives
- **Inks:** Key inputs for printing processes
- **Auxiliary Materials:** Inputs supporting production and packaging processes
- **Shipping Materials:** Pallets, particleboard, cores, and other packaging and shipping materials

2 Energy, Machinery, and Technical Infrastructure



- **Energy:** Energy inputs that ensure the continuity of production processes
- **Machinery and Equipment:** Technical equipment used in production, printing, converting, and recycling processes
- **Spare Parts:** Parts that support the maintenance and continuity of machinery and production lines
- **Facility and Construction Materials:** Materials used to meet investment, maintenance, and technical infrastructure needs

3 Logistics and Support Services



- **Domestic Transportation:** Logistics services supporting the movement of raw materials, auxiliary materials, and products
- **International Transportation:** Transportation services supporting import and export operations
- **Warehousing:** Services for the safe storage of raw materials and products
- **Customs Clearance:** Services for managing international procurement and export processes
- **Professional Services:** Expertise and consulting services that support operations
- **Indirect Materials and Services:** Office and production support materials, cleaning products, occupational safety equipment, and other support services

4 Sustainable Procurement Approach

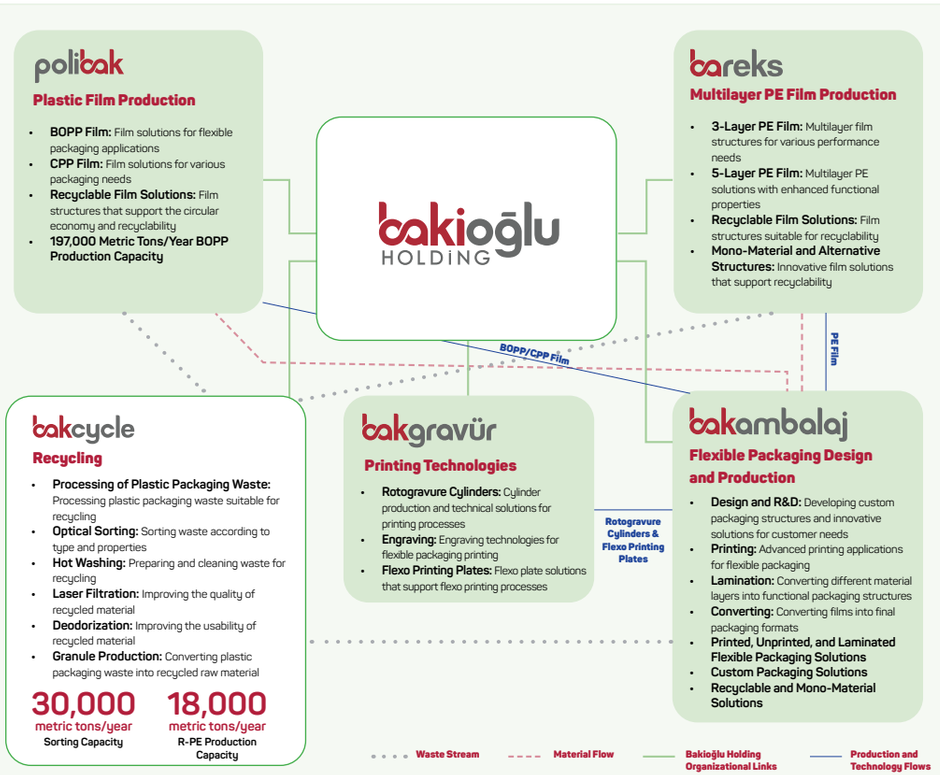


- **Local Procurement:** Strengthening supply continuity and supporting the local economy
- **Alternative Sources:** Developing alternative supply sources for critical inputs
- **Supplier Assessment:** General and ethical practices, information security, quality, OHS, service, logistics, environment, and sustainability criteria
- **Supply Risk Management:** Monitoring sourcing, quality, continuity, and sustainability risks

92.41%
Local Supplier Ratio

491,141.05
tCO_2e
Upstream Scope 3 Emissions

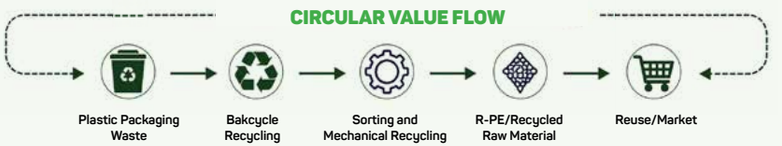
DIRECT OPERATIONS
Vertically Integrated Packaging Ecosystem



ENVIRONMENTAL PERFORMANCE OF 2025 OPERATIONS

100%	99.99%	13.2 MWp	1.39 m^3/metric ton	4.39 GJ/metric ton	2.09 tCO_2e/metric ton
I-REC Coverage Rate	Waste Recovery Rate	Polibak Salihli/ Gökçeköy Ground-Mounted SPP	Specific Water Withdrawal	Specific Energy Consumption	Specific Emissions

CIRCULAR VALUE FLOW



DOWNSTREAM VALUE CHAIN
Markets, Customers, and Value Created

1 Market Access and Distribution

53	500+	56%
Countries	Customers	Export Ratio
Access to international markets	Broad customer portfolio and business volume	Export-oriented revenue structure

- **Customer Network Across Türkiye:** Broad customer reach in the domestic market
- **International Markets:** Strong market access in various regions, particularly Europe and the Americas
- **Warehousing Facilities:** Bak Ambalaj's warehousing infrastructure in Europe and the US
- **Fast and Flexible Service:** Ability to provide uninterrupted and agile responses to customer needs

2 Customers and Areas of Use

Food
Flexible packaging solutions for protecting food products and delivering them safely to consumers

Chemicals and Hygiene
Packaging solutions for protecting chemical and hygiene products and meeting their usage requirements

Beverages
Packaging applications tailored to beverage product requirements

Pet Products
Packaging applications for protecting pet products and pet food

3 Value for Customers and Products

- **Customer-Specific Solutions:** Custom packaging structures developed according to product requirements and conditions of use
- **Supply Continuity:** Supporting uninterrupted supply through vertical integration and production capabilities
- **Recyclable and Mono-Material Solutions:** Packaging designs that enhance circularity and recyclability
- **Bio-based and Recycled Content Alternatives:** Alternative material solutions for a lower environmental impact
- **Product Safety:** Packaging solutions that support product integrity and safety
- **Quality:** A consistent approach to quality in products and processes
- **Innovation:** Capability to develop new products, materials, and processes
- **Agility:** Ability to respond quickly to customer needs and changing market conditions

48	48	TRY 189.7 million
R&D Employees	R&D Projects	R&D Investment

4 Economic and Social Value

- **Domestic Production:** Contribution to Türkiye's production infrastructure and industrial ecosystem
- **Exports:** Access to international markets and contribution to the national economy
- **Contribution to the Local Economy:** Creating economic value through local employment, procurement, and production activities
- **Employment:** Supporting qualified and sustainable employment
- **Food Safety:** Supporting product safety and shelf life with packaging solutions
- **Product Protection:** Preserving the physical and functional properties of products from production to the end user
- **Consumer Access:** Supporting the safe and effective delivery of products to the market and consumers

2,500+	81,813 person-hours	318,442 m^2	29,730 person-hours
Employees	Employee Training	Production Area	OHS Training

18,333.35
tCO_2e
Downstream Scope 3 Emissions

GRI 2-13, 2-14, 2-16, 2-22, 2-23, 2-24

Our Sustainability Strategy and Organization

We view sustainability not just as a business model, but as the foundation of our responsibility for the future of our planet and society, creating lasting value through our “Sustainable Living” commitment.



Our Sustainability Approach

At Bakioğlu Holding, we position sustainability as a fundamental component of our business model. We have designed our sustainability strategy to be directly integrated into all our operations. This structure allows us to fulfill our environmental and social responsibilities by incorporating sustainability principles into every stage of our business processes.

We approach sustainability with a “Win-Win” mindset, aiming to create long-term value for all our stakeholders through this business model.

Together with our Group Companies, regardless of the industries in which we operate, we integrate a sustainability perspective throughout our corporate culture and regard sustainability as a safeguard for our continued existence.

Our Sustainability Strategy

We have defined the focal point of our sustainability strategy as “Sustainable Living,” which is our Company’s sustainability motto and main commitment. We adopt this focal point across all our Group Companies and expect each Company to reflect our Group’s consolidated perspective through their unique ESG methodology, built upon this focus in line with their industry-specific priorities.

As Bakioğlu Holding, we nurture and support this journey, shaped by our “Sustainable Living” focus, through the three dimensions of sustainability.

Our Sustainability Strategy and Organization

Sustainable Living

01

We add value to our country's sustainable economic development: As a holding company operating in various industries, primarily flexible packaging, we support Türkiye's sustainable development by generating significant foreign exchange earnings and creating employment through our export activities.

02

We add value to the future of our world: Our goal is Net Zero. In this regard, to contribute to our country's 2053 Net Zero Carbon Target, we regularly measure our environmental footprint, develop action plans to reduce our environmental impact, and implement them end to end across our entire value chain. With Polibak becoming a signatory to the Science Based Targets initiative (SBTi), we also safeguard our carbon reduction targets by grounding them in scientific principles.

03

We add value to society through sustainable solutions: We work with all our strength to improve the social lives and well-being of our people. In all our activities, we consider the interests of society and make life easier through our sustainable packaging solutions. We shape all our activities with the awareness that "people" are our most important value.

Our Sustainability Mission, Vision, and Commitments
To support our Company's vision, we declare our sustainability mission, vision, and commitments, which will guide our strategy and roadmap in our sustainability efforts.

Our Sustainability Mission: "Sustainability is at the heart of our business. We work to make the future of our planet 'Baki' (everlasting)."

Our Sustainability Vision: "Our goal is 2053. We are making steady progress to contribute to our country's Net Zero Carbon Target."

Our sustainability commitments, which support our Sustainability Roadmap and Goals created under the name **"Bakioğlu Holding's Journey to the Future,"** directly reflect our responsibility toward the environment and society.

Our Sustainability Strategy and Organization

Our Environmental Commitments:

- We work to control and reduce our emissions through sustainable carbon management.
- We prioritize manufacturing our packaging products using recyclable materials. Wherever possible, we make every effort to increase recycling rates.
- We develop innovative practices to reduce the amount of waste generated by our production processes and adopt best practices in waste management.
- We strive to use water efficiently by reducing our water withdrawal.
- We continuously improve energy performance to reduce consumption and increase efficiency.
- We prefer renewable, recyclable, and biodegradable options in production. We always promote sustainability in production.
- We contribute to the future of our world by developing sustainable packaging solutions.

Our Social Commitments:

- By viewing each of our employees as a "value," we stand out as a preferred employer in our industry.
- The health and safety of our employees is our top priority. We provide the people we value, with whom we are moving toward our future goals, with a safe and comfortable working environment.
- Guided by equal opportunity and inclusion, we treat each employee equally and avoid discrimination.
- We develop practices to strengthen employee engagement and support the professional and personal development of our employees.
- We define ethics as an integral part of sustainability and ensure that all our stakeholders act in accordance with our ethical principles.
- We always combat bribery and corruption with a zero-tolerance approach.
- We create value for society through social responsibility projects implemented with a sense of corporate citizenship.
- Recognizing that the impact of sustainability expands through stakeholder engagement, we prioritize stakeholder communication and consistently value stakeholder views and expectations.
- We are always prepared for any disaster or emergency with our emergency action plans.
- We support qualified employment through our contributions to education.
- We regard information as a value and prioritize its confidentiality and security.

Our Economic Commitments:

- We proudly carry our country's flag worldwide in our industry and make significant contributions to our national economy through our export activities.
- We develop innovative and sustainable products through our R&D investments.
- Through our approach to operational excellence and sustainable quality, we optimize our business processes through initiatives such as digital transformation to continuously increase efficiency and sustain the quality of our products.
- We make every effort to improve customer satisfaction and experience.
- We make every effort to minimize the adverse impacts of logistics-related factors, which play a significant role in our value chain.

Our Sustainability Strategy and Organization

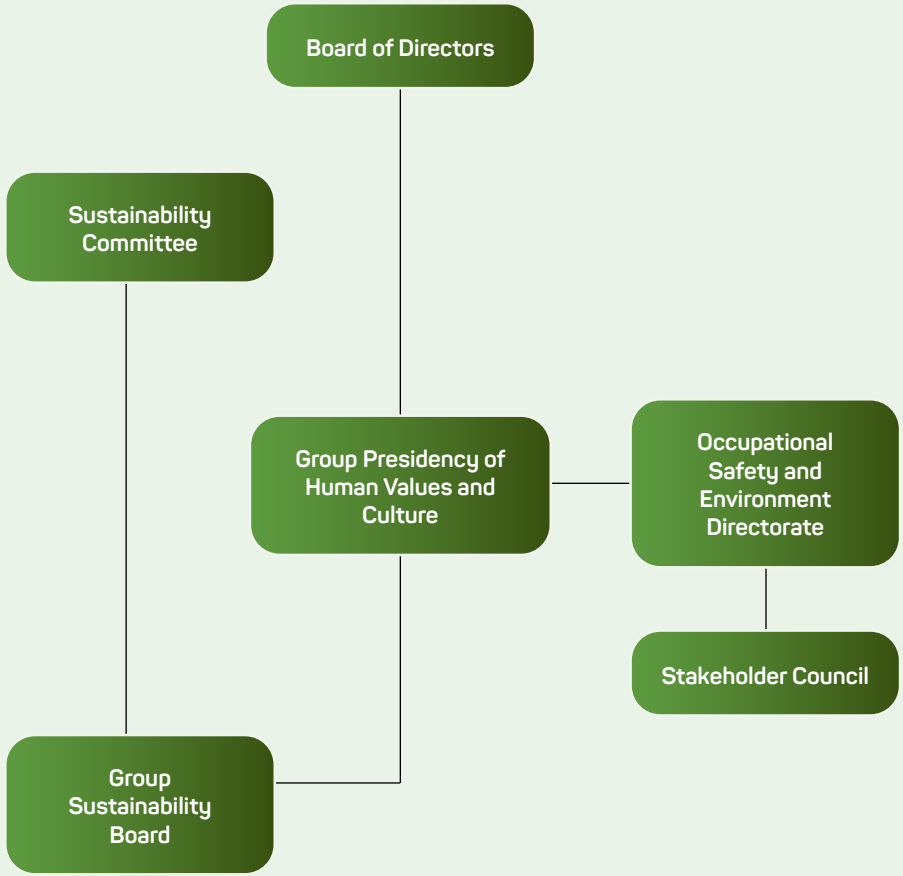
In light of our mission, vision, and values, we implement our strategy for creating sustainable value through a participatory organizational structure across Bakioğlu Holding and its Group Companies.

Our Sustainability Approach

At Bakioğlu Holding and our Group Companies, we adopt a sustainability management approach based on the principle of valuing people, the environment, our business, and society. In light of our mission, vision, and corporate values, we implement our sustainability strategy for creating sustainable value through a participatory organizational structure established across Bakioğlu Holding and its Group Companies.

As Bakioğlu Holding and its Group Companies, we worked to establish a sustainability management organization to strengthen sustainability management based on stakeholder participation, transparency, and accountability. In these efforts, we focused on how authority and responsibilities for sustainability management would be distributed from the Board of Directors to the business units. Within this framework, we adopt the principle that ultimate decision-making authority on sustainability matters across the Group rests with the Bakioğlu Holding Board of Directors. When determining the main strategic directions of Bakioğlu Holding and its Group Companies, we evaluate Company priorities and established corporate policies while also considering sustainability risks and opportunities.

Sustainability Management Organization



Our Sustainability Strategy and Organization

Our Sustainability Committee plays a leading role in integrating sustainability awareness into the culture, creating social value, managing risks to reduce environmental impacts, and increasing our contribution to the circular economy.

Sustainability Management Organization

An Indicator of Sustainability Integration Processes: Our Sustainability Structure

We organized our Sustainability Committee under Bakioğlu Holding as a subcommittee to ensure the effectiveness of activities carried out under the supervision of our Board of Directors. Our Sustainability Committee consists of four members, including members of the Bakioğlu Holding Executive Board and the President, Chief People and Culture Officer.

Our Sustainability Committee plays a leading role in integrating sustainability awareness into our corporate culture, creating social value, proactively managing risks arising from our activities to minimize our environmental impacts, and increasing our contribution to the circular economy. In this context, the Committee monitors the sustainability performance of Bakioğlu Holding and its Group Companies and determines the steps necessary for improvement. Our Committee ensures alignment between our sustainability priorities, Company strategy, and business goals; tracks progress toward targets; defines the sustainability responsibilities of Senior Management; and monitors performance. Our Committee presents its findings to our Board of Directors quarterly and submits its annual activity report and findings to our General Assembly.

In line with our goal of embedding this awareness among all employees, we are taking significant steps as part of our sustainability efforts at Bakioğlu Holding and our Packaging Group Companies. In this context, in 2025, 1,479 people attended our environmental training sessions aimed at raising employee awareness of environmental protection, the sustainable use of natural resources, and solutions to environmental problems. In addition, 778 employees attended our Integrated Management Systems training sessions covering quality, environment, information security, energy management, customer satisfaction, and occupational health and safety. Additionally, we made a scientific contribution to the ecosystem by presenting our R&D Center's sustainability-focused innovation projects on international platforms such as the EUCHEMBIOJ 2025 Congress.

Group Sustainability Board

Our Group Sustainability Board is the strategic decision-making body for sustainability efforts carried out across the Group Companies. Our Board is accountable to our Board of Directors, Sustainability Committee, and Executive Board for determining and implementing company strategies addressing the sustainability priorities identified in the social, economic, environmental, and governance areas. It is responsible for carrying out the fieldwork of the Bakioğlu Group's sustainability management organization.

Sustainability Working Groups Operating Under the Group Sustainability Board
Climate and Environment Working Group
Human Values Working Group
Occupational Health and Safety Working Group
Business Continuity Working Group
Circular Economy Working Group
Value Chain Working Group
Business Ethics Working Group

Our Sustainability Strategy and Organization

To manage sustainability with an approach that encompasses all stakeholders and to strengthen monitoring in the value chain through supplier conditions, audits, and development, we have established the Sustainability in the Value Chain Working Group.



In this regard, our working groups are responsible for translating the strategies identified under our sustainability priorities into targets and action plans, monitoring performance, and laying the groundwork for best practices to be implemented across the Group Companies.

As part of our sustainability governance structure, we plan to establish a Stakeholder Council to enable our external stakeholders to participate directly in our decision-making processes by sharing their expectations regarding social, economic, environmental, and governance matters, as well as their views and suggestions on sustainability practices. The Council, which will operate as a voluntary advisory body, is expected to consist of at least three members representing external stakeholder groups such as suppliers, nongovernmental organizations, customers, and industry representatives. The Stakeholder Council is expected to provide its views and suggestions on our Group's strategic direction, practices, and areas for improvement under our sustainability priorities.

The main principles governing the sustainability management processes of Bakioğlu Holding and its Group Companies were established under the Bakioğlu Group Sustainability Management Policy and communicated to our stakeholders. This policy is binding on the managers and employees of Bakioğlu Holding and its Group Companies. The Human Values and Culture Group Presidency is responsible for monitoring the implementation of the policy, and its findings are reported to the Sustainability Board and the Sustainability Committee of the Board of Directors. The Bakioğlu Group Climate and Environment Policy complements the Sustainability Management Policy.

Sustainability Management in the Value Chain

We manage sustainability through an approach that extends beyond Bakioğlu Holding and its Group Companies to encompass all stakeholders across the value chain. In this regard, we established the Sustainability in the Value Chain Working Group to strengthen performance monitoring in the value chain regarding supplier working conditions, audits, development, and sustainability matters. This Group enables us to assess the social, environmental, governance, and economic risks and opportunities of our products and services and to consider this information when determining our business strategies.

In this context, we regularly conduct supplier audits and closely evaluate our suppliers' performance. Based on the evaluation results, we provide recommendations for improvement and meticulously follow up on our suppliers' action plans. In the area of environmental sustainability, we aim to reduce our carbon footprint to lessen our impact across the value chain and monitor our progress in this regard at quarterly strategy meetings.

The Bakioğlu Group Sustainability Management Policy is also binding on the suppliers and business partners that make up the value chains of our Group Companies. Therefore, we expect our Companies to actively implement practices that promote the principles of the sustainability policy throughout their value chains.

GRI 3-3

Sustainability Risks, Trends and Opportunities Management

Risks

CATEGORY	PHYSICAL RISKS	DEFINITION	HOW WE MANAGE THIS RISK
Environmental	Climate Change and Weather Events	Extreme weather conditions caused by climate change, such as floods, storms, and droughts, can damage businesses' infrastructure and lead to operational disruptions.	We keep our Emergency Action Plans for earthquakes, floods, fires, and other emergencies up to date and conduct regular drills across all shifts, including the night shift. In 2025, we completed the drills covered by our emergency plans, including live-fire drills. We report the findings from these drills and continue to follow up on the resulting actions.
	Maritime Transportation and Port Operations Risks	Maritime transportation and port operations can involve environmental risks such as marine accidents, oil spills and increased vessel traffic.	We closely monitor disruptions related to maritime transportation and port operations. In 2025, we managed global and geopolitical supply risks by engaging alternative suppliers, sourcing from nearby regions and local companies whenever possible, and developing production and shipment plans jointly with our suppliers. We enhance the visibility and traceability of our transportation processes through SAP TM, E-Tender Management, and customer portals.
	Environmental Pollution and Chemical Risks	Industrial waste, chemical leaks, and environmental contamination can adversely affect water, air, and soil quality, causing serious harm to ecosystems and human health.	In line with our Climate and Environment Policy and chemical management procedures, we conduct risk assessments and implement appropriate storage and labeling practices, training, and emergency response controls in an integrated manner. In 2025, we provided periodic training to the relevant personnel and tested our control measures through drills involving chemical spill and leak scenarios. We reduce the risk of soil and water contamination through measures such as absorbent materials, collection points, and sealed collection sumps.
	Decline in Water Resources	The decline in water resources poses a significant physical risk, particularly for water-intensive industries; water scarcity can disrupt production processes and adversely affect water-dependent businesses.	We reduced our water intensity from 1.50 m^3/metric ton in 2024 to 1.39 m^3/metric ton in 2025 and our wastewater intensity from 1.35 m^3/metric ton to 1.25 m^3/metric ton. We continue to perform regular maintenance and inspections to prevent water leaks. We aim to obtain the Blue Water Efficiency Certificate for our Group facilities in 2026.
	Natural Disasters	Natural disasters such as earthquakes, tsunamis, and volcanic eruptions can cause severe physical damage to organizations' facilities, infrastructure, and operations. Such disasters can halt production processes, endanger employee safety, and lead to long-term economic losses.	Across all our Group Companies, we keep our emergency plans for natural disasters, particularly earthquakes and floods, up to date and conduct regular drills across all shifts, including the night shift. We strengthen our resilience by reviewing our plans in light of hazard classes, process risks, regulatory changes, and lessons learned from past incidents.
	Fire Risks	Forest fires, industrial facility fires, and other fire incidents can result in the loss of physical assets, ecosystem degradation, and air pollution. Such fires can pose a serious threat to the natural environment and human health.	We proactively manage fire risks to ensure the safety of our employees and facilities. Across our Group Companies, we conduct periodic maintenance and inspections of fire detection, alarm, and suppression systems that comply with national and international standards and test the preparedness of our systems and teams through regular drills. In 2025, we inspected fire detection systems for machinery and production areas and implemented structural improvements in production areas to support our occupational health and safety and environmental performance.
	Natural Resource Scarcity	The decline or depletion of certain raw materials can disrupt production processes and create significant challenges in material procurement.	To reduce natural resource use, we develop products that consume less material and energy, incorporate recycled content, and align with circular economy principles. We aim for sales of environmentally friendly products manufactured from recycled raw materials to account for at least 20% of our total sales by 2030. We mitigate raw material supply risk by diversifying our supply network across alternative suppliers and different geographies.

Sustainability Risks, Trends and Opportunities Management

CATEGORY	PHYSICAL RISKS	DEFINITION	HOW WE MANAGE THIS RISK
Environmental	Carbon Footprint and Carbon Market Risks	Factors such as carbon emissions regulations, carbon trading, and carbon pricing can affect organizations' carbon footprint management and financial positions.	In line with Türkiye's 2053 Net Zero target, we monitor risks associated with mandatory GHG reporting and emissions limits. In 2025, our consolidated greenhouse gas emissions totaled 541,225 metric tons of CO_2 (Scope 1: 23,038; Scope 2: 5,921; and Scope 3: 512,267 metric tons of CO_2), while our emissions intensity was 2.09 metric tons of CO_2/metric ton. We aim to use internal carbon pricing and carbon offsetting tools in the coming period.
	Energy Outages	Dependence on energy sources can create significant physical risks to business continuity and operational reliability in the event of energy outages.	We assess the impact of grid-related energy outages on our operations as part of our business continuity and emergency scenarios. At Polibak, we commissioned the 1.98 MWp rooftop SPP at Facility 4 and completed TEDAŞ acceptance of the 13,198 kWp ground-mounted SPP in Gökçeköy, Salihli, on November 13, 2025, commencing generation. We aim to mitigate energy supply risks by expanding our renewable energy self-generation capacity and energy efficiency practices.
	Energy Efficiency and Sustainable Energy	Insufficient energy efficiency and challenges in transitioning to sustainable energy sources can increase energy dependence and carbon footprints.	We reduced our energy intensity from 4.69 GJ/metric ton in 2024 to 4.39 GJ/metric ton in 2025. We continued to certify through 100% I-REC coverage that the electricity consumed by our Group Companies came from renewable sources. We continuously improve our energy performance through the ISO 50001 Energy Management Systems implemented at Bak Ambalaj, Polibak, and Bareks, as well as our SPP investments and process improvements.
Social	Social and Societal Risks	Factors such as community and employee expectations, social media interactions, and public pressure can influence organizations.	We monitor stakeholder expectations through channels such as websites, press releases, email, social media, our monthly LinkedIn Newsletter, and the Public Disclosure Platform (PDP). We refer incoming suggestions, requests, and complaints to the relevant departments and respond within 24 hours at the latest. In 2025, we continued our support for the Aegean Forest Foundation and LÖSEV, as well as our communication activities for Cem Bakioğlu Anatolian High School.
	Industrial Accidents	Chemical leaks, explosions, and other industrial accidents can cause environmental pollution, harm to human health, and property loss.	In line with our "Zero Accidents" goal, we implement the ISO 45001 Occupational Health and Safety Management System. As of year-end 2025, Bak Ambalaj, Bak Gravür, and Bareks held ISO 45001 certifications. In 2025, our injury rate was 18, while our lost-day rate was 0.53. We reduce accident risks through AI-assisted camera analytics, sensor-based technical improvements, and behavior-based OHS practices.
Economic	Local and Global Market Fluctuations	Price fluctuations can affect supply chain costs and challenge businesses dependent on specific markets.	We regularly monitor economic developments in global and local markets, as well as energy, labor, and financing costs. We strengthen our operational efficiency, resource use, and cost management initiatives. Through our export network spanning 53 countries and Bak Flexibles Germany, we diversify our service capacity in the European market and reduce dependence on any single market.
	Weaknesses in Supplier Relations	Supplier-related financial difficulties, management changes, or ethical issues can adversely affect the supply of goods or services.	In 2025, we continued the supplier evaluation process that we had updated under eight main headings in the previous period. We maintained high survey response rates by conducting the evaluations according to a common schedule, completed the technical preparations for sustainability training, and planned the strategic project to establish a Supplier Portal. We monitor the performance of high-risk suppliers through procurement sustainability risk assessments.
	Technological Issues and Data Security	Problems in information systems, cyberattacks, or data security breaches can pose a threat to the security and efficiency of the supply chain.	Under our Information Security Management System, which is based on ISO 27001, we monitor our information systems 24/7 through SOC and threat intelligence services. In 2025, while continuing our compliance efforts under Protection of Personal Data (PDPL) and Law No. 5651, we initiated our compliance efforts under Cybersecurity Law No. 7545, deployed IoT firewalls, and implemented multi-factor authentication (MFA).

Sustainability Risks, Trends and Opportunities Management

CATEGORY	TRANSITION RISKS	DEFINITION	HOW WE MANAGE THIS RISK
Environmental	Changes to Sustainability Reporting Standards	Changes or updates to international sustainability reporting standards can make it difficult for organizations to comply with these standards.	We closely monitor sustainability reporting requirements, particularly GRI Standards, ESRS, and TSRS, and update our data collection and reporting processes in line with these frameworks. In 2025, Bak Ambalaj became the first company in our industry to publish a TSRS-compliant sustainability report, strengthening our reporting capacity.
	Risk Arising from Limitations on Carbon Emissions Measurement	Limitations and reduction targets introduced as part of mandatory carbon emissions measurement can create financial and legal risks for companies that fail to comply.	We calculate and record our corporate greenhouse gas emissions in accordance with ISO 14064-1:2018 and the GHG Protocol. In 2025, we continued the corporate carbon footprint calculation work that we voluntarily initiated in 2021 and had our emissions calculations verified by an independent organization. In line with Polibak's SBTi commitment, we continue our work to develop science-based targets.
Social	Brand and Reputation Challenges	Failure to fulfill sustainability commitments or engaging in greenwashing practices can result in damage to brand image and reputation.	We manage greenwashing and reputational risks through transparent reporting, verifiable data, and our ethical management approach. In 2025, Bak Ambalaj, Polibak, and Bareks Polietilen each received an EcoVadis Bronze Medal, while Bak Ambalaj published its first TSRS-compliant sustainability report. Through Polibak's TS EN ISO/IEC 17025:2017 accreditation, we strengthened the international reliability and validity of product testing.
	Low Employee Engagement and Talent Attrition	A lack of sustainability commitments and practices can lead to employee dissatisfaction and attrition. It can also create challenges in attracting new sustainability-conscious talent.	In line with our goal of being an "employer of choice," we continue to offer our office employees one day of remote work per week and a 30-minute reduction in the workday. We strengthen engagement through fair compensation, benefits, and practices that support the employee experience. In 2025, 3,030 colleagues attended a total of 81,813 person-hours of training.
	Shortage of Human Resources and Talent	Finding employees with sustainability expertise and skills and maintaining sufficient human resources to implement sustainability strategies can be challenging.	We reach future talent through university career events, technical site visit programs, internships, and new graduate programs. In 2025, we increased our points of contact with young talent under the "The Future Is Everlasting with You" program and continued to contribute to qualified employment through Cem Bakioğlu Anatolian High School and our education-focused collaborations.
	Employee Training and Adaptation Challenges	Employees may face challenges in training or practices designed to ensure rapid adaptation to sustainability-related changes.	We support our employees' professional and personal development through Bak Academy and competency-based programs. In 2025, 3,030 colleagues attended 81,813 hours of training (2024: 2,016 participants and 53,774 hours). We fully digitized the 12-hour component of the OHS Refresher Training using Greenbox and 2D animation tools and launched a project to update the Human Values Orientation video.
	Changing Consumer Preferences	Sudden shifts in consumer demand for sustainable products and services can create challenges as organizations seek to adapt.	We monitor customer and consumer expectations through market developments, customer feedback, and our biennial Customer Satisfaction Survey. Through our R&D activities, we adapt to changing demand by developing recyclable, mono-material, lighter-weight packaging solutions that use fewer resources.

Sustainability Risks, Trends and Opportunities Management

CATEGORY	TRANSITION RISKS	DEFINITION	HOW WE MANAGE THIS RISK
Economic	Operational Challenges	The integration of new sustainable practices and their adaptation to operations may require changes to the organization's existing business processes and infrastructure.	We support operational excellence at all levels through TPM, OPEX, Kaizen, and 5S practices. In 2025, we reduced transportation and non-value-adding labor time at Bak Ambalaj through the use of AGVs. At Polibak, we improved efficiency, ergonomics, and OHS conditions through the automation of the shredder and feeding system. At Bareks, we continued our production and material efficiency projects.
	Efficiency and Business Continuity Risks	Changes in production processes and the adoption of sustainable practices can negatively impact business continuity and efficiency.	We maintain a high level of preparedness for potential disruptions through emergency action plans and business continuity scenarios. In 2025, we enhanced operational visibility and efficiency through SAP TM, E-Tender Management, customer portals, production line digitalization, and process improvement projects, while continuing to optimize resource use.
	Digital Transformation Challenges	The integration of sustainable digital technologies can make organizations' digital transformation processes more complex.	Under our "Digital Route" program, we approach digital transformation as the redesign of our ways of working and our value chain. In 2025, we advanced production line digitalization, predictive maintenance, RPA, AI-assisted OHS, and robotic automation projects. As a TRAI stakeholder, we contribute to the development of the artificial intelligence ecosystem.
	Supply Chain Security	Disruptions at any stage of the supply chain that prevent the timely procurement of materials and services can negatively affect the company's operations.	We strengthen supply continuity through local procurement, alternative suppliers, and geographical diversification. In 2025, local suppliers accounted for 92.41% of our suppliers. We managed global and geopolitical risks by engaging alternative suppliers, sourcing from nearby regions, and developing shipment plans jointly with our suppliers. We also planned the Supplier Portal project.

Sustainability Risks, Trends and Opportunities Management

Trends

CATEGORY	TRENDS	DEFINITION	HOW WE ASSESS THIS TREND
Environmental	Green Energy and Carbon Footprint Reduction	Companies implement various strategies to increase renewable energy use and reduce their carbon footprints and tend to promote sustainable energy use by investing in green energy projects.	In line with our 2053 Net Zero target, we are expanding our SPP investments. In 2025, we commissioned the 1.98 MWp rooftop SPP at Polibak's Facility 4 and completed TEDAŞ acceptance of the 13,198 kWp/11,200 kWe ground-mounted SPP in Gökçeköy, Salihli, on November 13, 2025, commencing generation. At Bareks Polietilen, we generated 1,262,696.40 kWh of electricity from solar energy. We continued to certify through 100% I-REC coverage that the electricity consumed by our Group Companies came from renewable sources.
	Circular Economy and Waste Reduction	Circular economy principles, which aim to promote the efficient use of resources and reduce waste, are gaining increasing acceptance, while strategies focusing on recycling, reuse, and waste reduction are becoming more widespread.	In line with our "Zero Waste" approach, we generated a total of 19,059 metric tons of waste in 2025, comprising 2,637 metric tons of hazardous waste and 16,422 metric tons of non-hazardous waste, and recovered 99.99% of our waste. Bakcycle ranked first at the PAGÇEV Plastic Recycling Awards with its "Upcycling Solutions with Zero Waste Approach" project, obtained RCS certification, and renewed its RecyClass Recycling Process Certification. We aim for sales of products manufactured from recycled raw materials to account for at least 20% of our total sales by 2030.
	Biodiversity Conservation	Companies are increasingly adopting environmentally friendly practices to protect biodiversity, including habitat conservation, afforestation, and ecosystem restoration projects.	We reduce the pressure of our operations on local ecosystems through our emissions, wastewater, and waste management practices. In 2025, we continued our "From Sapling to Forest" collaboration with the Aegean Forest Foundation, supporting initiatives focusing on the conservation of forest ecosystems, combating forest fires, environmental education, and biodiversity.
	Carbon Footprint	Companies are evaluating their carbon impacts from a broad perspective, considering not only their operational carbon footprint but also the carbon emissions generated throughout the supply chain and during product use.	We calculate and record our greenhouse gas emissions in accordance with ISO 14064 and the GHG Protocol, have our data verified by independent organizations, and report transparently through CDP. In line with Polibak's SBTi commitment, we continue our work to develop science-based targets. In 2025, our emissions intensity was 2.09 metric tons of CO_2/metric ton.

Sustainability Risks, Trends and Opportunities Management

CATEGORY	TRENDS	DEFINITION	HOW WE ASSESS THIS TREND
Environmental	Plastic Alternatives and Packaging Innovations	The packaging industry is focusing on innovation to reduce the use of single-use plastics and develop environmentally friendly packaging options.	Through our R&D activities, we develop recyclable, bio-based, and mono-material packaging alternatives. In 2025, we added six new bio-based and PCR-content products covered by ISCC PLUS to our portfolio at Bareks and achieved sales of 373 metric tons in this product group. At Bak Ambalaj, we continued projects "2025-01" and "2025-08," which align with circular economy principles. At Polibak, we developed recyclable mono-material PP alternatives.
	Forest Conservation and Reforestation	Forest conservation and reforestation projects, carried out as part of Corporate Social Responsibility, contribute to combating climate change by increasing carbon storage capacity. These projects are also of great importance for protecting biodiversity and preventing soil erosion.	Through our long-standing "From Sapling to Forest" collaboration with the Aegean Forest Foundation, we support sapling donations and initiatives focusing on the conservation of forest ecosystems, combating forest fires, and biodiversity. Through these efforts, we contribute to preserving Türkiye's forest cover and leaving a greener world for future generations.
Social	Employee Health and Well-Being	Companies implement programs and policies that support employees' physical and mental health while also prioritizing measures that promote work-life balance. Healthy working environments, ergonomic office arrangements, and mental health services are key components of this approach.	In line with our "People First" principle and "Zero Accidents" goal, we implement practices that support our employees' physical and mental well-being. We enhance the employee experience through our hybrid working model, fair compensation, benefits, and expert support programs. In 2025, we ranked among the Top 5 Institutions that Prioritize Corporate Mental Health.
	Training and Awareness-Raising	Training programs and campaigns are becoming increasingly important for raising awareness of sustainability issues. Companies are expanding their efforts to educate both employees and consumers on sustainability.	Through programs offered under Bak Academy, 3,030 colleagues attended a total of 81,813 person-hours of training in 2025. We fully digitized the 12-hour component of the OHS Refresher Training using Greenbox and 2D animation tools and continued our Professional Development Program (PDP), Manager Development Program (MDP), and Foreman Development Program (FDP).
Economic	Impact Investing	By investing in projects focused on social and environmental impact, companies and investors seek to generate social and environmental benefits in addition to financial returns.	We regard our SPP and circular economy investments as strategic investments that improve environmental outcomes and financial efficiency simultaneously.
	Global Collaboration and Stakeholder Engagement	Solutions to global challenges require global collaboration and stakeholder engagement in the context of sustainability. Increasing collaboration and stakeholder engagement among businesses, governments, civil society, and academia are key elements of this trend.	We maintain our active role in industry and international organizations such as CEFLEX, FPE, FASD, ÇEVKO, ASD, TEİD, and TRAI. We report transparently through CDP and maintain open communication and collaboration with various stakeholder groups, including suppliers, customers, civil society, and academia.

Sustainability Risks, Trends and Opportunities Management

Opportunities

CATEGORY	TOPIC	DESCRIPTION	OPPORTUNITIES	HOW WE ARE CAPITALIZING ON THIS OPPORTUNITY
Environmental	Use of Renewable Energy	Meeting energy needs through renewable sources such as solar, wind, and hydropower to reduce the environmental footprint and establish sustainable energy infrastructure	A lower carbon footprint, energy cost savings, and an enhanced reputation for environmental sustainability	Through our SPP investments, we increased our renewable energy self-generation capacity. In 2025, we commissioned the 1.98 MWp rooftop SPP at Polibak's Facility 4 and the 13,198 kWp ground-mounted SPP in Gökçeköy, Salihli. We certify through 100% I-REC coverage that the electricity consumed by our Group Companies comes from renewable sources and improve our energy performance and cost management through the ISO 50001 Energy Management Systems implemented at Bak Ambalaj, Polibak, and Bareks.
	Water Efficiency and Management	Strategies for responsible use of water at the source, and for monitoring and reducing water withdrawal	Conservation of water resources, significant long-term savings on water bills and operating costs, and regulatory compliance	We reduced our water intensity from 1.50 m^3/metric ton in 2024 to 1.39 m^3/metric ton in 2025 and our wastewater intensity from 1.35 m^3/metric ton to 1.25 m^3/metric ton. At Bareks, we eliminated the need for drainage by integrating six debris filters into our closed-loop water systems. At Bak Gravür, we improved water and energy efficiency through timer-controlled valves and an enhanced heat exchanger design. We aim to obtain the "Blue Water Efficiency Certificate" for our Group facilities in 2026.
	Decarbonized Transportation Solutions	Transportation methods that minimize carbon emissions by reducing fossil fuel consumption	Reduced carbon emissions, energy efficiency and safety, and sustainable transportation	We enhance the visibility and planning capabilities of our logistics processes through SAP TM, E-Tender Management, and customer portals. We reduce road travel distances and emissions by using intermodal transportation options and optimizing routes for employee shuttle services. At Polibak, we continue to use reusable plastic end caps, thereby reducing wood use and waste generation.
	Recyclable Packaging Design	The design and use of environmentally friendly, recyclable, and waste-reducing packaging materials	Biodegradable packaging, packaging made from recycled materials, packaging waste reduction strategies, legal compliance, and an enhanced brand reputation	Through our R&D activities, we develop recyclable and mono-material packaging solutions and have brought the Bak Ambalaj Reborn Product Family into full alignment with the PPWR. In 2025, we added six new bio-based and PCR-content products covered by ISCC PLUS to our Bareks portfolio and achieved sales of 373 metric tons. At Polibak, we developed recyclable mono-material PP alternatives. We aim for sales of products manufactured from recycled raw materials to account for at least 20% of our total sales by 2030.

Sustainability Risks, Trends and Opportunities Management

Opportunities

CATEGORY	TOPIC	DESCRIPTION	OPPORTUNITIES	HOW WE ARE CAPITALIZING ON THIS OPPORTUNITY
Social	Social Equity and Community Engagement	Projects and policies focusing on diversity and equity that increase inclusivity in the workplace and society, ensuring every individual is fairly represented	Enhanced employee engagement and motivation and a positive corporate image	In line with our Equal Opportunity, Diversity, and Inclusion approach, we create a fair and inclusive working environment free from discrimination. We support the employment of women in production, operations, and engineering roles and enhance the integration of employees with special needs into office processes through technological solutions. We incorporate ethical values and our equal opportunity approach into all our Human Values processes.
	Work-Life Balance	Policies offering flexible working hours and remote work options to ensure employees' work-life balance	The advantage of increasing employees' job satisfaction and productivity and attracting and retaining talented personnel	To support our employees' work-life balance, we continue to offer office employees one day of remote work per week, a practice introduced during the pandemic. We also continue to shorten the workday by 30 minutes to enable office employees to arrive home earlier. We aim for these practices to contribute to job satisfaction, the employee experience, and talent retention.
	Climate Change Training Programs	Training programs that raise awareness of climate change among employees and communities	Adoption of climate action strategies and enhanced community awareness	We increase our employees' climate and environmental awareness through Environmental and Integrated Management Systems training. In 2025, we provided 1,479 people with training on environmental protection, the sustainable use of natural resources, and environmental issues. We also enabled 778 employees to participate in Integrated Management Systems training covering quality, environment, information security, energy management, customer satisfaction, and OHS.
	Digital Transformation in Training	Supporting training processes through digital technologies and using digital learning tools	Accessible training opportunities, support for continuous professional development, and environmental awareness	We are enhancing the digital learning tools offered through Bak Academy. In 2025, we fully digitized the 12-hour component of Group-wide OHS Refresher Training using Greenbox and 2D animation tools and launched a project to update the Human Values Orientation video.
Economic	Utilizing Green Financing and Incentives	Applying for tax advantages and incentives that reward and encourage the Company's environmental sustainability efforts	Competitive advantage, financial benefits, innovation and renewal, and an enhanced reputation	We closely monitor opportunities to improve the financial efficiency of our sustainability-focused investments by leveraging government-provided green tax and incentive mechanisms. By benefiting from these incentives, particularly in our renewable energy (SPP) and R&D investments, we improve the cost-effectiveness of our sustainability transformation.
Governance	Sustainability Commitments	Goals and actions set to fulfill environmental, economic, and social responsibilities and achieve long-term success	A strong sustainability vision, a trusted corporate image, and legal compliance	We integrate our environmental, social, and economic commitments into our management processes and business strategy. In 2025, Bak Ambalaj, Polibak, and Bareks Polietilen each received an EcoVadis Bronze Medal; Polibak maintained its SBTi commitment, while Bak Ambalaj continued its CDP reporting. We manage our internal control systems using COSO frameworks and our information technology processes with reference to the COBIT standard.

GRI 2-16, 2-25, 2-26, 2-29, 3-3

Stakeholder Map and Stakeholder Relations

Through the transparent, trust-based communication ecosystem we have built with our stakeholders, we continued to make strong progress toward our sustainability goals in 2025.

Stakeholder engagement is the foundation of all processes in our sustainability model, starting with the identification of our material topics. Accordingly, as Bakioğlu Holding, we prioritize establishing transparent and collaborative relationships with our stakeholders based on trust. We incorporate the opinions, expectations, and suggestions of our stakeholders into our decision-making processes by gathering them through various communication tools, and we regularly evaluate this feedback through our Sustainability Committee.

We believe in the critical importance of collaboration in achieving the Sustainable Development Goals. For this reason, we actively support the work of non-governmental organizations, sustainability initiatives, and industry associations operating at local, national, and international levels.

Our Approach to Open and Transparent Communication with Stakeholders

We adopt an open and transparent communication approach in our interactions with stakeholders. Within the structure we view as an ecosystem, we value transparent and accountable communication with all our stakeholders, including our employees, customers, shareholders, and investors, in accordance with governance principles.

In this context, we continued to actively use communication channels such as our websites, press releases, email, and social media in 2025. As part of our corporate communication activities, we carried out major launches and projects in 2025.

We launched the promotional films for Bakioğlu Holding and Bareks and shared them on our social media channels. We also produced special interview films to promote Polibak's 7th BOPP line and 9th metallization unit. To maintain close relationships with our stakeholders in the



global arena and achieve our sustainable communication goals, we participated in IPACK-IMA with Bareks, Labelexpo with Polibak, and the Fachpack and Host Milano trade fairs with Bak Ambalaj.

On our social media channels, we shared content from a holistic perspective, covering everything from communications marking special occasions to corporate achievements. In this context, we produced and published a special film for the 101st anniversary of our Republic. While transparently sharing all our developments with our followers through our monthly LinkedIn newsletter, we also maintained an uninterrupted, real-time flow of information through the Public Disclosure Platform (KAP) in line with public disclosure requirements. As part of our social responsibility, we continued to support organizations such as the Aegean Forest Foundation and LÖSEV and implemented a special promotional film project for Cem Bakioğlu Anatolian High School.

Suggestions, requests, and complaints received from our stakeholders through all these channels are immediately forwarded to the relevant departments and answered within no more than 24 hours. Furthermore, we continue to conduct our Customer Satisfaction Survey every two years to analyze the expectations and satisfaction levels of our customers, who are among our most important stakeholders, report the results to Senior Management, and take the necessary actions.

Stakeholder Map and Stakeholder Relations

Stakeholder Group	Communication Method and Frequency
Customers	Email (instant)
	Corporate websites and social media (continuous)
	Online meetings, phone calls, and visits (daily)
	Trade fairs (periodic)
	Sustainability reports (annual)
	Corporate policies (continuous)
Employees	Intranet, notice boards, and internal newsletter (continuous)
	SMS and email (instant)
	Live broadcasts and online meetings (instant)
	Social media (continuous)
	Employee events (periodic)
	Sustainability reports (annual)
Suppliers and subcontractors	Corporate websites and social media (continuous)
	Online and in-person meetings (instant)
	Sustainability reports (annual)
	Corporate policies (continuous)
Shareholders and investors	Social media, press, and monthly LinkedIn newsletter (continuous)
	PDP disclosures (instant)
	Corporate websites (continuous)
	Annual report and General Assembly (annual)
	Sustainability reports (annual)
Industry associations	Memberships (continuous)
	Events, webinars, and sponsorships (periodic)
	Email, online, and in-person meetings (instant)
Universities and research	Email and online meetings (instant)
	University events, fairs, and summits (periodic)
	R&D projects (periodic)
Non-governmental organizations	Online or in-person meetings (instant)
	Events, donations, and sponsorships (instant)

Stakeholder Group	Communication Method and Frequency
Group companies	Email and SMS (instant)
	Intranet and notice boards (continuous)
	Sustainability reports (annual)
	Corporate policies (continuous)
Regulatory bodies	Corporate websites and social media (continuous)
	Online and in-person meetings (instant)
	Annual and sustainability reports (annual)
	Corporate policies (continuous)
Local governments	Projects (periodic)
	Email and in-person meetings (instant)
	Corporate websites (continuous)
	Annual and sustainability reports (annual)
Banks and financial institutions	Online and in-person meetings (instant)
	Corporate websites, social media, and press (continuous)
	Annual and sustainability reports (annual)
	Corporate policies (continuous)
International organizations	Social media and press (continuous)
	Corporate websites (continuous)
	Annual and sustainability reports (annual)
	Corporate policies (continuous)
Independent audit firms and rating agencies	Independent audit processes (year-end and interim audits)
	Online and in-person meetings (instant)
Society	Press, traditional and social media (continuous)
	Job applications and support referrals (instant)
Media	Online and in-person meetings (instant)
	Email and newsletter distribution (weekly)
	Sustainability reports (annual)
Competitors	LinkedIn and social networks (continuous)
	Trade fairs, websites, and print/digital publications (continuous)
	Customer feedback (instant)

GRI 2-28, 3-3

Corporate Memberships and Initiatives We Support

To support responsible and sustainable supply chains, our Group Companies Bak Ambalaj, Polibak, and Bareks are members of Sedex, through which we transparently share our ethical trade data with our customers.

Following the 2025 assessments by EcoVadis, a global sustainability rating platform, our companies Bak Ambalaj, Polibak, and Bareks each earned a Bronze Medal, once again demonstrating their sustainability performance internationally.

Our Group Companies are members of the Packaging Manufacturers Association (ASD), the umbrella organization of Türkiye's packaging industry, where our Chairman of the Board of Directors, Mr. Enver Bakioğlu, also serves as Vice Chairman of the Board, giving us an influential position in the industry.

Polibak's status as a signatory to the Science Based Targets initiative (SBTi) is the clearest demonstration of our commitment to taking measurable, science-based action aligned with the goal of limiting global warming to 1.5°C.

Under our "Digital Route" program, which recognizes digital transformation as a strategic priority, we contribute to the development of the artificial intelligence ecosystem as a stakeholder of the Turkish Artificial Intelligence Initiative (TRAI).

Through our TEİD membership, we embrace a culture of ethics and compliance across the Holding and all our Group Companies and strengthen our corporate structure with best practices founded on transparency.

We are active members of CEFLEX, the European packaging initiative focused on advancing the circular economy. Bak Ambalaj plays a pioneering role in this field as the first stakeholder from Türkiye, while our companies Polibak and Bareks also support this strong consortium.

Through our Group Company Bak Ambalaj, which has reported regularly to CDP, the international climate disclosure platform, since 2010, we transparently disclose our performance under the Climate Change Program and Supplier Engagement Assessment (SEA) and continue to pursue our improvement goals.

Reflecting the importance we attach to industry collaboration, our Group Companies Bak Ambalaj, Polibak, Bak Gravür, and Bareks are members of the Flexible Packaging Manufacturers Association (FASD), which seeks to advance Türkiye's flexible packaging industry.

At Flexible Packaging Europe (FPE), the leading representative body of our industry in Europe, we not only hold membership but also contribute directly to strategic decisions through Bak Ambalaj's active role on the Executive Board.

Through Bak Ambalaj's membership, we support the ÇEVKO Foundation, which works to establish a sustainable system for recovering packaging waste in Türkiye.

GRI 2-16, 2-22, 3-1, 3-2, 3-3

Material Topics and Materiality Matrix

We developed a broad pool of topics by considering current practices in the packaging industry, the WEF Global Risks Reports, and international frameworks such as GRI and SASB Standards.

Determining Our Sustainability Priorities

We consider sustainability an integral part of the way we do business and regularly review our strategic priorities in light of our stakeholders' expectations, the dynamics of the industry in which we operate, and the global sustainability agenda. Our material topics, which guide the sustainability journey of Bakioğlu Holding and our Group Companies, form the basis for managing our performance transparently and systematically and for shaping our future goals.

Our Materiality Assessment Process

The foundation of our materiality approach is the comprehensive stakeholder engagement study we conducted in the previous period. As part of this exercise, we developed a broad pool of topics by considering current practices in the packaging industry, the WEF Global Risks Reports, and international reporting frameworks such as GRI and SASB Standards.

We submitted the topics we identified for evaluation by a broad group of stakeholders. In this context, we sought the views of 45 members of our sustainability working groups, managers at the Holding and our Group Companies, 718 employees, and 39 external stakeholders. We discussed the results at company-specific management workshops. Before these workshops, we held training sessions to establish a shared understanding of sustainability management and reporting.

As we consolidated the workshop findings and finalized our priorities, we considered critical factors such as our corporate strategy and values, stakeholder expectations, industry requirements, and global sustainability trends together. The material sustainability topics identified through this process, which we conducted in line with the principles of transparency, inclusivity, and collective participation, guide Bakioğlu Holding's overall sustainability strategy and provide a common and binding framework for all our Group Companies.

Strengthening the Materiality Assessment

In 2025, we reassessed our existing materiality assessment while retaining the methodological structure and comprehensive stakeholder approach established in the previous period. A key component of this revision was a large-scale benchmarking study covering companies with business models similar to that of Bakioğlu Holding, as well as competitors and peer organizations in our industry.

By examining the sustainability reports, materiality approaches, and highlighted topics of leading companies in the industry at both the local and global levels, we analyzed industry trends, the evolving sustainability agenda, and changing stakeholder expectations. We considered the findings of the benchmarking study together with Bakioğlu Holding's operations, strategic direction, and existing materiality structure.

Based on our assessments, we consolidated several closely interrelated topics under more holistic headings and expanded the scope of certain topics in line with the changing business landscape and sustainability agenda. In this context, we combined the topics "Circular Economy" and "Waste Management" under the heading "Circular Economy and Waste Management." We addressed the topics "Operational Excellence and Quality" and "Business Continuity" holistically under the heading "Operational Excellence, Quality, and Business Continuity." We updated the topics "Digital Transformation" and "Industry 4.0" as "Digital Transformation, Artificial Intelligence, and Industry 4.0" to encompass rapid developments in artificial intelligence. We also expanded the scope of "Water Management" and redefined it as "Water and Wastewater Management."

Following the revision, we classified our sustainability topics into three levels: Very High Priority, High Priority, and Priority.

As in the previous period, we associate each material topic we have identified with the United Nations Sustainable Development Goals to which we contribute. In this way, we highlight the links between our priorities and both Bakioğlu Holding's sustainability strategy and global sustainability goals. Our updated materiality structure helps us regularly monitor changing conditions and stakeholder expectations, manage our sustainability performance from a strategic perspective, and create a common roadmap for our Group Companies.

Material Topics and Materiality Matrix

Our Sustainability Priorities



Very High Priority

1. Packaging Optimization and Sustainable Products
2. Circular Economy and Waste Management
3. Operational Excellence, Quality, and Business Continuity
4. R&D and Innovation
5. Occupational Health and Safety
6. Equal Opportunity, Diversity, and Inclusion
7. Being an Employer of Choice
8. Combating Climate Change and Environmental Compliance

High Priority

9. Chemical Management
10. Digital Transformation, Artificial Intelligence, and Industry 4.0
11. Sustainable Supply Chain
12. Corporate Governance
13. Emissions Management
14. Business Ethics, Legal Compliance, and Transparency
15. Effective Risk and Crisis Management
16. Employee Training and Development

Priority

17. Logistics Impacts
18. Corporate Social Responsibility
19. Emergency Preparedness
20. Energy Efficiency and Management
21. Stakeholder Communication
22. Supporting Skilled Employment
23. Data Security and Privacy
24. Anti-Bribery and Anti-Corruption
25. Water and Wastewater Management

GRI 2-22

Sustainable Development Goals We Contribute to

Material Topics	SDGs We Contribute to
Environmental	
Packaging Optimization and Sustainable Products	
Circular Economy	
Combating Climate Change and Environmental Compliance	
Chemical Management	
Emissions Management	
Energy Efficiency and Management	
Water and Wastewater Management	
Social	
Occupational Health and Safety	
Equal Opportunity, Diversity, and Inclusion	
Being an Employer of Choice	
Employee Training and Development	
Corporate Social Responsibility	
Emergency Preparedness	
Stakeholder Communication	

Material Topics	SDGs We Contribute to
Economic	
Operational Excellence, Quality, and Business Continuity	
R&D and Innovation	
Digital Transformation, Artificial Intelligence, and Industry 4.0	
Sustainable Supply Chain	
Logistics Impacts	
Supporting Skilled Employment	
Data Security and Privacy	
Governance	
Corporate Governance	
Business Ethics, Legal Compliance, and Transparency	
Effective Risk and Crisis Management	
Anti-Bribery and Anti-Corruption	

GRI 3-3

Governance

Undertaking our responsibility toward our stakeholders, we embrace an approach that enriches trust and creates long-term value.



GRI 2-9, 2-10, 2-11, 2-12, 2-17, 2-18, 405-1

Bakioğlu Holding Management Structure

Guided by the principles of high standards of business ethics, transparency, and legal compliance, we uphold our corporate governance practices and shape the future through our strong leadership.

The Bakioğlu Holding Board of Directors is the highest-level decision-making body responsible for overseeing the Group's objectives, risks, and opportunities and for setting and managing its strategic direction.

The decisions of the Bakioğlu Holding Board of Directors, which consists of a Chairperson, a Vice Chairman, and two Board Members, are also binding on the Holding's subsidiaries. The Executive Board, which operates under the Board of Directors, has 4 members.

Board of Directors of Bakioğlu Holding

Name	Title
Cem Bakioğlu	Founder, Honorary President
Enver Bakioğlu	Chairperson of the Board of Directors
Sertaç Bakioğlu	Vice Chairman of the Board
Meriç Bakioğlu	Member of the Board of Directors

Executive Board of Bakioğlu Holding

Name	Title
Özgür Güneri	Executive Board Member & President, Chief People and Culture Officer
Ufuk Tezer	Executive Board Member & President, Chief Financial Officer
Mehmet Emin Bozdağ	Executive Board Member, Packaging Group President
Fatih Güllükaya	Executive Board Member, Strategy, Technology & Business Development Group President



At Bakioğlu Holding, through our corporate governance approach, we aim to manage our Packaging Group Companies effectively and in line with internationally recognized principles, enhance our sustainable growth performance in an ever-changing competitive environment, and create value for all our stakeholders by leveraging Group synergies. In our corporate governance model, we consistently uphold high standards of business ethics, transparency, accountability, and full compliance with legal regulations.

GRI 3-3

Risk Management and Internal Audit

Guided by our responsible management approach, we support our internal audit and proactive risk management processes with digital tools and place transparency and business ethics at the core of all our activities.



We proactively manage risks across all our processes through the relevant departments. We keep these risks under control through the continuous and regular internal control activities carried out by our departments, demonstrating a responsible management approach.

In addition, our Audit Directorate conducts risk-based audits to identify potential risks such as bribery, corruption, and abuse of office. During these audits, we also regularly assess the risk of noncompliance with our Code of Ethics across Bakioğlu Holding and its Packaging Group Companies.

Proactive Risk Management

As an important part of our risk management approach, we closely monitor social, economic, and environmental risks. We manage risks in these areas through our Sustainability Committee and Sustainability Board. In line with our sustainable growth targets, we continued to use our existing systems, which have operated successfully, without making any structural changes to our risk management methodology in 2025.

Within this framework, we conduct regular audits at the Holding and our Group Companies. We use the COSO Enterprise Risk Management and COSO Internal Control frameworks to evaluate the effectiveness of our internal control systems and manage our information technology processes with reference to the COBIT standard. As part of these efforts, in addition to assessing financial, operational, and information technology risks, we audit our processes for compliance with legal and internal regulations. We share the reports we prepare with our Board of Directors and meticulously follow up on the results. In addition to our internal audits, our operations are also subject to independent external audits.

In line with our corporate governance principles, we carefully monitor our regulatory compliance processes and ensure that all our activities are conducted in full compliance with legal regulations. Accordingly, during the reporting period, no lawsuits were filed against our Company and no legal sanctions were imposed on it for matters such as noncompliance with the terms governing the provision of products and services, business ethics violations such as bribery and corruption, breaches of customer data privacy, or violations of fair competition rules.

We aim to enhance the effectiveness of our internal control systems by improving our risk-based audit approach and expand our continuous auditing processes by using our digital audit tools more effectively. We also keep continuous training and development a priority to improve the quality of our audits.

Risk Management and Internal Audit

We embrace our business ethics principles as core values that guide our employees and reinforce these principles through our policies and codes of conduct.

Internal Audit

As Bakioğlu Group, we conduct our internal audit, business ethics, and regulatory compliance activities holistically within the framework of our corporate governance approach. To ensure the continuity of our operations, we conduct audits in line with the audit plan prepared annually by our Audit Directorate. In periodic meetings with process owners, we review our current practices, conduct risk analyses, and update our risk control matrices accordingly. We continuously improve our systems through the improvement recommendations we provide at the end of the process. By increasing adoption of the digital infrastructure of the Audit Finding Tracking System (DBTS), which we launched last year, we have ensured greater transparency in our processes, a faster pace of improvement, and effective tracking of audit findings.

We embrace our business ethics principles as core values that guide our employees and support these principles through our Company policies and codes of conduct. To ensure compliance with ethical principles, we regularly inform our employees and provide them with mechanisms, such as an ethics line, to report concerns.

In 2025, we carried out our internal audit activities systematically and methodically under our risk-based annual audit plan and conducted process audits covering the identified risk areas. In this context, we evaluated the control environment, process effectiveness, the level of compliance, and risk management practices. We documented our findings, reported them to the relevant departments, and initiated the necessary corrective actions.

We made recommendations to strengthen our internal control system, monitored their implementation, and aimed to promote our internal control culture through employee training. We raised awareness in these areas by conducting preventive audits addressing corruption and fraud risks. We ensured full compliance with legislative changes by regularly monitoring legal regulations and industry standards. We carried out all these practices in line with our principles of transparency, accountability, and sustainability.



GRI 2-15, 2-25, 2-26, 2-27, 205-1, 205-2, 3-3

Business Ethics, Legal Compliance, and Transparency

Through our principles of business ethics, transparency, and legal compliance, we preserve our trust-based corporate culture and build sustainable success together with all our stakeholders across the value chain.



As Bakioğlu Group, we view business ethics, transparency, and legal compliance not merely as an obligation but as the cornerstone of our relationships with all our stakeholders. By demonstrating an unwavering corporate commitment to ethical principles, we strive to foster a strong environment of trust among all our stakeholders, from our employees and suppliers to our customers and society.

As Bakioğlu Group, we adopt the principle of full compliance with laws and regulations in all activities and transactions of our Companies and develop multiple communication channels to maintain transparent and accountable communication with our stakeholders. Accordingly, we developed the Bakioğlu Group Corporate Culture Guide and Ethical Principles, which provide guidance to our Group Companies, and made them available to all our stakeholders. To promote the adoption and dissemination of business ethics principles throughout the Group, we organize training covering business ethics, anti-bribery, and anti-corruption to raise awareness among our employees.

You can access our Ethical Principles here.

Our Policy and Ethics Line in Compliance with our Ethical Principles

The Bakioğlu Holding Code of Ethics, which we define as a set of fundamental rules aligned with Bakioğlu Group's way of doing business and business practices, is a code of conduct that guides our employees when making decisions and building relationships in their professional lives.

Our Code of Ethics defines the mutual responsibilities of our organization and our employees. In this context, our expectations of our employees are as follows:

- To exercise the prudence necessary to use Company assets and resources effectively and efficiently,
- To protect the confidential information of the Company and its employees,
- To perform their duties in accordance with the principles of accountability and transparency,
- To avoid any conduct that could give rise to a conflict of interest.

At Bakioğlu Holding, we put our zero-tolerance policy toward violations of our ethical principles into practice through the "Ethics Committee and Ethics Line Regulation." Under the regulation, our employees may submit anonymous or partially anonymous reports through the Ethics Line if they suspect a violation of laws or ethical principles or corruption and/or witness conduct or practices contrary to Bakioğlu Group's corporate culture. Our employees can contact the Ethics Line, which is managed by an independent third-party service provider, by email or, at any time of day, through a dedicated telephone line. Our other stakeholders may also contact the Ethics Line in the same manner to submit their complaints.

All reports submitted through the Ethics Line are reported to the relevant departments by the independent audit firm KPMG in accordance with our Ethics Line and Ethics Committee Regulation. Our Audit Department conducts a preliminary review of every report received, without exception, and shares its report with our Ethics Committee. Our Ethics Committee also follows up on the decisions made and actions taken.

Our Ethics Committee thoroughly investigates all employee reports concerning matters such as fraud and discrimination, subject to strict confidentiality. Following an objective assessment, our Ethics Committee decides whether sanctions should be imposed under our Disciplinary Regulation, where necessary. Our Ethics Committee and Ethics Line play an active role in combating discrimination within our Group, serving both preventive and corrective functions.

In 2025, our Audit Department investigated reports of breaches of ethical rules received through our Ethics Line, while our Ethics Committee evaluated the reports and took the necessary actions.

Business Ethics, Legal Compliance, and Transparency

At Bakioğlu Holding and our Group Companies, our ethical decision-making processes and transparent communication pave the way for long-term collaborations.

Business Ethics Awareness Initiatives

To ensure that all employees of Bakioğlu Group Companies act consistently within a corporate culture rooted in shared values, we organize training programs covering ethical principles, anti-bribery and anti-corruption, and corporate culture. As part of our Corporate Culture Training, we provide every new colleague joining a Bakioğlu Group Company with information on ethical principles, anti-bribery, and anti-corruption. To keep our managers' and employees' knowledge up to date, we delivered 312 person-hours of Corporate Culture and Code of Ethics Training to 379 employees in 2025.

In addition to our training programs, we support our employees' development by providing professional feedback using concrete examples during the feedback sessions we organize.

Ethical and Transparent Communication

The ethical decision-making processes and transparent communication approach we have established at Bakioğlu Holding and our Group Companies pave the way for long-term, sustainable collaboration with our stakeholders. Our diligent approach to legal compliance strengthens our reputation in the sectors in which we operate and, by minimizing risks, increases stakeholder satisfaction.

Our Ethics Committee and Ethics Line practices ensure that this process operates in a transparent and participatory manner, providing all our stakeholders with an open, reliable, and accountable basis for communication. In this way, we aim to build relationships through which we can create value together not only today but also tomorrow.

Since 2017, the systematic implementation of our business ethics principles, supported by training programs, has ensured that our business relationships—primarily with our employees and subsequently with all other stakeholders—are governed not by "individual" or "situational" considerations, but within the framework of business ethics principles and legal compliance.



GRI 2-25, 2-26, 3-3, 205-1, 205-2

Anti-Bribery and Anti-Corruption

Through our uncompromising zero-tolerance policy against bribery and corruption, we safeguard trust and transparency at every link in our value chain.



As Bakioğlu Group, we maintain a zero-tolerance policy against bribery and corruption in line with the principles of transparency, integrity, and accountability that underpin our approach to business ethics. In all our activities, we commit to acting in accordance not only with the law but also with high ethical standards.

In this regard:

- We make every effort to comply with the laws and regulations of both the Republic of Türkiye and other countries where we do business.
- We maintain our records and reports in accordance with the principles of completeness, accuracy, and transparency and ensure that they accurately reflect all our transactions as they occurred.
- We maintain zero tolerance for bribery and corruption.
- In our relationships with individuals in both the public and private sectors, we refrain from any behavior, offer, or insinuation that could be perceived as bribery.
- We maintain an unequivocal stance in response to any offers of bribes from external parties.
- We remain vigilant against potential cases of corruption, fraud, and money laundering involving individuals inside or outside our Company and report any suspected misconduct to our manager.

Through the Ethics Committee and Ethics Line Regulation implemented in 2022, we established a system that allows our employees to report suspicious situations in a secure environment. This system enables unethical practices to be detected early and the necessary actions to be taken swiftly. We regard combating bribery and corruption not only as a responsibility but also as an indispensable principle on the path to societal trust and sustainable success in business.

We recognize that bribery may take the form not only of financial gain but also of indirect benefits such as in-kind assistance, gifts, and privileges. Therefore, we make Corporate Culture and Ethical Principles Training mandatory to raise awareness among our employees and guide them in addressing the risks they may encounter.

2025 Anti-Bribery Ethics Training Initiatives

We aim to strengthen our employees' commitment to ethical values by providing informative training on the Ethical Principles and Corporate Culture. As part of the training processes coordinated by our Human Values department, we provide every new colleague joining us with Corporate Culture and Ethical Principles Training during orientation. For our existing managers and field employees, we organize refresher training at specified intervals.

Value Chain Risk Management and 2025 Performance

As a result of our ongoing efforts to combat bribery and corruption, which we have embedded in our corporate culture, no cases of bribery or corruption were reported through our reporting channels or identified within our Company during the 2025 reporting period, nor were any related legal sanctions imposed or lawsuits filed against us. General reports received through the Ethics Line underwent a meticulous preliminary review by the Audit Department and were evaluated by the Ethics Committee.

Our Company manages bribery and corruption risks in operations involving third parties, such as suppliers and business partners, with a zero-tolerance approach. In the regular supplier evaluation system used in our Purchasing Department processes, we include the "Ethical Values" and "Social Responsibility" criteria in the scoring. In all commercial contracts, we include commitments to comply with the ethical principles in Bakioğlu Holding's "Working Procedures and Principles" under the heading "Ethical Values," thereby legally safeguarding the moral standards and legal compliance in our value chain.

Value for Our Business

In conducting our business responsibly and resourcefully, we strengthen every link in our value chain.



GRI 3-3

Operational Excellence, Quality, and Business Continuity

Through our approach to operational excellence, sustainable quality, and uninterrupted business continuity, we create value across all our processes, from production to logistics, and move confidently into the future.

OPERATIONAL EXCELLENCE

At Bakioğlu Holding and our Group Companies, in pursuit of operational excellence, we embrace continuous improvement by developing various approaches and launching projects aimed at increasing our Companies' productivity, ensuring quality, and maximizing efficiency in operations.

As part of our efforts to achieve excellence in our operational processes, we implement Total Productive Maintenance (TPM) strategies at all levels to manage all our business processes, particularly our production processes, with maximum efficiency. In line with our operational needs, we translate our "Excellence in Production" perspective into new strategies and advance our business development projects using agile approaches.

Our "TPM" Approach on the Path to Excellence

Within the scope of the TPM program we initiated in all our Packaging Group Companies in line with our "Excellence in Production" approach, we aim to maximize business performance by systematically eliminating accidents, defects, and downtime, increasing reliability, speed, and flexibility, and preventing unexpected breakdowns and delays in production processes. In this context, we are successfully implementing our roadmaps for the TPM Excellence and TPM Continuity phases.

"Kaizen" and OPEX Initiatives for Continuous Improvement

Under the leadership of the Bakioğlu Holding Operational Excellence department and with the active collaboration of the Kobetsu Kaizen Coordination Committee of our Packaging Group Companies, we continue our kaizen activities. In 2025, our OPEX (Operational Excellence) Project Development unit focused on occupational safety, efficiency improvement, cost reduction, and process optimization initiatives across our Group Companies.

To share the knowledge we have gained and promote a culture of continuous improvement, we continue to maintain our presence on platforms such as MMO Kaizen Sharing Events and KalDer, as in previous years, supported by our strategies for the new period.

2025 Process Improvement and Automation Projects Across Our Group Companies

bakambalaj

In 2025, transportation and labor losses in the slitting process were minimized by using AGVs (Automated Guided Vehicles). Practices were implemented to ensure that blades used in the printing and slitting processes remain in use until the end of their service life. In addition, losses arising from machine setup times were prevented by manufacturing products with similar structures or materials consecutively.

polibak

The shredder and automated feeding system introduced in the recycling process increased operational efficiency and improved ergonomic and OHS conditions for employees. Through this project, scrap material is now fed safely into the new shredder and transferred to the intermediate silo without manual handling.

bakgravür

In 2025, while global supply risks persisted, internal process efficiency was increased and strategic cost management was implemented.

bareks

Product costs were reduced by strengthening the focus on production and material efficiency, and efforts to develop new and equivalent product formulations gained momentum. As the TPM/OPEX structure expanded across the shop floor, Kaizen and 5S practices were implemented with discipline. Additionally, work was carried out on software-supported production planning optimization within the scope of industry-university collaborations.

Operational Excellence, Quality, and Business Continuity

Periodic fire and evacuation drills and training were conducted to ensure teams are prepared for emergency and business continuity scenarios.

BUSINESS CONTINUITY AND EMERGENCY MANAGEMENT

Our Company's business continuity management approach focuses on ensuring the continuity of our production and value chain processes in the event of a potential crisis, natural disaster, or operational disruption. In 2025, as part of our business continuity plans, the fire detection systems of all our facilities and machinery were regularly inspected, and OHS risks were proactively minimized through AI-supported camera analyses.

To maintain a high level of team readiness for emergency and business continuity scenarios, we periodically conducted fire and evacuation drills and first aid training. Our technological infrastructure, cybersecurity policies, and backup systems secure our operational data and ensure the uninterrupted continuity of our physical and digital processes.

QUALITY MANAGEMENT AND CERTIFICATIONS

We adopt "Total Quality Management" throughout all processes that make up our value chain, from production and logistics to the supply chain and customer journey. Our quality approach, which centers on customer satisfaction and product safety and is supported by sustainability and digitalization, is regularly certified through independent external audits.

bakambalaj

In 2025, the Company strengthened its leading position in the sector by passing BRC and AIB audits with high scores, and retained its Bronze Medal from EcoVadis, the global supply chain rating platform.

polibak

It retained its EcoVadis Bronze Medal and backed its recyclable BOPP/CPP film solutions and products made from alternative raw materials with ISCC PLUS certification. In addition, the Polibak Plant 3-Line 5 Laboratory was accredited under TS EN ISO/IEC 17025:2017 with certificate number AB-2081-T issued by the Turkish Accreditation Agency (TÜRKAK). On June 24, 2025, Polibak earned the distinction of being the first and only company in the flexible packaging sector in Europe and Türkiye to have an accredited laboratory. This accreditation officially documented the laboratory's technical competence and the compliance of its management system with international standards, while also certifying the reliability and international validity of its test results. This competence enables Polibak to provide its customers with reliable, internationally valid test reports, technical support for product development, and high-precision analytical solutions based on advanced technology.

bakgravür

From a Total Quality Management perspective, TPM activities are carried out in all departments with a continuous improvement mindset. Our efforts, which began with ISO 9001 Quality Management System activities, have evolved over time into an integrated management approach across all processes, targeting improvement areas by focusing on people, sustainability, efficiency, customer satisfaction, and quality.

bareks

At Bareks plants, from a Total Quality Management perspective, activities focused on standardization, sustaining improvements, disseminating best practices, and increasing efficiency are carried out across all departments through a process approach. Our efforts, which began with ISO 9001 Quality Management System activities, have evolved over time into an integrated management approach across all processes, targeting improvement areas by focusing on people, sustainability, efficiency, the environment, customer satisfaction, product safety, and quality. To provide high-quality, safe, and sustainable products, Bareks collaborates with approved suppliers that meet specified quality standards and conducts supplier development and evaluation activities, thereby progressing together with its suppliers in line with its vision. Working methodologies have been established to clearly define Quality Management. It carries out its production and quality processes using machinery and equipment with sector-leading technology. With its competent workforce open to training and learning, and through its OPEX activities, it is rapidly advancing toward operational excellence.

Bareks aims to embed its corporate culture and engage all employees as part of the system through daily shop-floor meetings, occupational safety tours, one-on-one occupational safety meetings with employees, Kaizen initiatives, 5S practices, continuous shop-floor inspections, shop-floor hazard hunts, behavioral safety practices, waste reduction activities, continuous training, hygiene audits, first-, second-, and third-party audits, and competency development efforts.

Operational Excellence, Quality, and Business Continuity

Our Current Quality and Management System Certifications

	ISO 9001	ISO 10002	ISO 14001	ISO 14064	ISO 22000	ISO 27001	ISO 45001	ISO 50001	AIB Int	BRCGS	BRCGS Additional Module 10	ISCC PLUS	OCS	ISO/IEC 17025:2017	RecyClass
Bak Ambalaj	✓		✓	✓	✓	✓	✓	✓	✓	✓		✓			
Polibak	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓	✓	
Bak Gravür	✓		✓	✓			✓								
Bareks Plastik	✓		✓	✓			✓			✓	✓	✓			✓
Bareks Polietilen	✓		✓	✓			✓	✓		✓	✓	✓			

GRI 3-3

R&D and Innovation

Through our innovation- and sustainability-focused R&D activities, we differentiate ourselves in the industry and shape the future with solutions aligned with the circular economy.

At Bakioğlu Holding, we view R&D and innovation as a core competency that strengthens our competitiveness and supports our sustainability vision. Our vertically integrated business model, designed from the ground up, enables us to extend our R&D activities to every link in the value chain. By sharing our technical expertise across our Group Companies throughout the process from raw materials to the final product, we foster a shared culture of innovation.

Our product development approach centers on high-value-added, environmentally responsible solutions that comply with international standards. By closely monitoring customer expectations, supplier feedback, and technological developments in the industry, we design industry-leading solutions in areas such as mono-material structures, recyclable and recycled-content products, and films with enhanced barrier properties. With our qualified R&D team across our Group Companies, particularly at the Bak Ambalaj R&D Center, we continuously enhance our laboratory infrastructure and our testing and analysis capabilities, transforming our findings into tangible innovations that improve both product safety and environmental performance.

With this approach, we pursue a long-term innovation agenda that goes beyond short-term solutions to shape the future of the industry. Through material and process innovations that contribute to the circular economy, R&D processes supported by digitalization, and expertise strengthened by international collaborations, we aim to create lasting value for both our customers and the industry.

R&D at Bakioğlu by the Numbers

190+
TRY million
R&D Investment

48
R&D Employees

48
R&D Projects



R&D and Innovation

We presented our project, "2025-03 Development of a Process and Packaging Structure Compliant with Toxic NIAS Limits in Flexible Food Packaging," at the EUCHEMBIOJ 2025 Congress.



R&D AND INNOVATION ACTIVITIES ACROSS OUR GROUP COMPANIES

R&D Activities at Bak Ambalaj

At Bak Ambalaj, we center our efforts on innovative practices that support the sustainable transformation of flexible packaging technologies. Throughout 2025, we actively responded to the Life Cycle Assessment (LCA) requests of our sustainability-focused customers. As our research on calculation tools gained momentum during the year, we completed the infrastructure work required to implement a product-level LCA calculation methodology in 2026.

Our Innovative Projects, Collaborations, and Achievements

Thanks to our multidisciplinary R&D structure, we are continuously increasing the speed at which we develop and execute joint projects with both customers and suppliers.

Packaging for the Circular Economy: We continue our R&D activities through projects "2025-01" and "2025-08," conducted with the Department of Materials Science and Engineering under the İzmir Institute of Technology (IZTECH) CO-OP program as part of a university-industry collaboration.

Industry-to-Industry Collaborations: As part of an industry-to-industry collaboration, we implemented the "2025-05 Development of Mono-PE Pet Food Packaging with Optimized Flexibility" project and developed sustainable solutions for pet food packaging.

Food Safety and International Success: We presented our project, "2025-03 Development of a Process and Packaging Structure Compliant with Toxic NIAS Limits in Flexible Food Packaging," at EUCHEMBIOJ 2025 (The 2nd International Conference on Chemistry and Biotechnology). Our presentation, based on the outcomes of this project, received the Industrial Innovation Award. This international achievement, a tangible outcome of our R&D Center's expertise and disciplined approach, demonstrates that our work is also recognized by the academic community.

Utility Models and Patents: Under our "2024-09 Recyclable Mono-Packaging with Enhanced Thermal Resistance" project, we filed a utility model application on August 19, 2025, for "TF25-073, Bucket Opening Device."

Our Strategic R&D Goals for 2026 and Beyond

Our top priority for 2026 and beyond is to work on a "vertical startup" methodology to improve the commercialization performance of new products and accelerate their time to market. Additionally, completing our preparations for the secondary regulations that are gradually coming into force under the PPWR is among our main objectives. Our main projects planned for 2026 are as follows:

- Deriving recycled raw materials from waste and integrating them into production processes
- Scientific and technical research aimed at improving the performance characteristics of raw materials
- Developing innovative ink and surface technologies that improve recycling efficiency

R&D and Innovation

We minimized our environmental impact by producing recyclable mono-material PP as an alternative to laminated composite structures, replacing PET and aluminum.

R&D Activities at Polibak

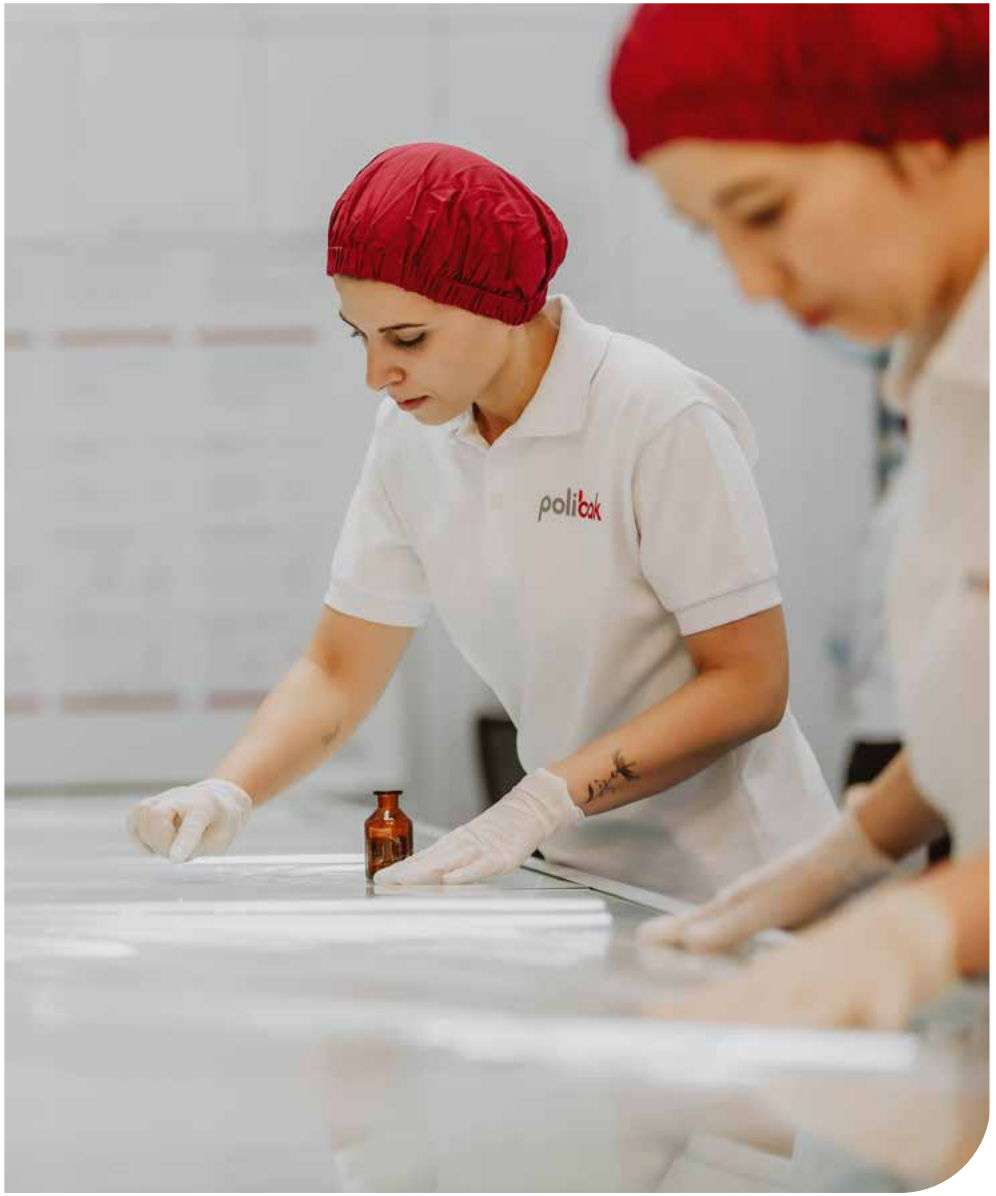
Renewable and Recycled Raw Materials

In 2025, as part of R&D and innovation activities at Polibak, we conducted LCA analyses for seven different product groups and transparently calculated the carbon emissions generated by Polibak products. Under our circular economy model, we enabled rolls measuring 400 mm or more to be sold as second-grade products rather than as scrap. We recycle all scrap generated during production and feed it back into the process through the core layer at rates ranging from 10% to 60%.

We developed recyclable mono-material PP alternatives to certain PET- and aluminum-foil-based composite structures that are difficult to recycle.

The First and Only Laboratory with Internationally Recognized Accreditation in the Flexible Packaging Sector in Europe and Türkiye as of June 24, 2025: With accreditation certificate no. AB-2081-T issued by the Turkish Accreditation Agency (TÜRKAK) and our officially recognized laboratory competence, Polibak proudly holds the distinction of being the first and only company in the flexible packaging sector in Europe and Türkiye to have an accredited laboratory. We are elevating quality standards to the highest level through TS EN ISO/IEC 17025:2017 accreditation. Through the ISO/IEC 17025 Laboratory Accreditation successfully obtained by the Polibak Plant 3-Line 5 Laboratory, the technical competence of the Polibak laboratory and the compliance of its management system with international standards have been officially documented, while the international reliability and validity of the results of tests conducted in the laboratory have also been confirmed. Thanks to this accreditation, we provide our customers with:

- Reliable reports based on internationally valid test results,
- A reliable solution partnership supported by technical assistance in product development,
- High-precision analyses and accurate results enabled by advanced technology.



R&D and Innovation

In 2025, we expanded our environmentally responsible green product portfolio by 20% and developed 35 new green products.



R&D Activities at Bareks

Environmentally Responsible Projects

In 2025, one focus area of Bareks' R&D activities was maintaining consistent product quality despite geopolitical and economic fluctuations by accommodating changes in the prices and delivery times of procured raw materials. Accordingly, 15 new/equivalent raw materials were approved as suitable, and 72 new/equivalent film formulations were developed.

In 2025, we expanded our environmentally responsible green product portfolio by 20% and developed 35 new green products. We focused particularly on projects to convert non-recyclable laminated packaging structures into "mono-material structures." In addition to standard MDO film production on the MDO PE film production line, white, matte, metallized, and twist-wrap MDO products with high mechanical performance were successfully developed and introduced to our customers. In 2025, we began preparations for the PPWR requirements scheduled to take effect in August 2026, and this work is progressing successfully.

Circular Economy and Ecosystem Collaborations

No product-specific LCA was conducted for Bareks' PE films in 2025. However, a sample LCA study is planned for the upcoming period in response to customer requests.

However, 99% of the scrap generated in-house was regranulated and reintegrated into manufacturing, while raw material packaging was transferred to licensed plastic waste processing companies for recovery within the circular economy.

We build a broad ecosystem for designing sustainable structures and pursue key collaborations through a project-partner approach. With this vision, we plan to carry out various projects with our domestic and international business partners in the following focus areas:

- Structures using MDO film,
- "In-house" solutions using our own scrap,
- Use of bio-based products,
- Products with low-temperature sealing properties,
- Products with PCR, and
- Advanced/chemical recycling for food-contact applications.

Additionally, we strengthen our industry collaboration by holding regular meetings with global raw material producers.

Our Strategic R&D Goals for 2026 and Beyond

Our strategic R&D and innovation goals for Bareks for 2026 and beyond are to expand the green product portfolio each year, increase the sales tonnage of high-value-added technology products, increase the number of new/equivalent raw materials and formulations, and create a sustainable value chain by expanding joint innovation initiatives with raw material suppliers and customers.

Bareks R&D in Figures

6
Products Added to the Portfolio in the ISCC PLUS-Certified Bio-Based and PCR-Content Product Categories

373 Metric Tons
Sales Tonnage

2
Products Added to the Portfolio in the "In-House" Content Product Group

857 Metric Tons
Sales Tonnage

R&D and Innovation

In 2025, we continued our projects for the localization of materials procured from abroad and our work on equivalent products.

R&D Activities at Bak Gravür

At Bak Gravür, we structure our R&D activities around process improvements that increase resource efficiency and localization projects that reduce reliance on imports. In 2025, we continued our projects to localize materials procured from abroad and our work on equivalent products. Domestic/equivalent materials approved for manufacturing contributed to production efficiency through their extended service life while also providing cost advantages.

The copper plating process delivered a tangible outcome of our resource efficiency efforts. After determining that plating beyond the required thickness of 100–150 microns resulted in raw material waste and energy loss, we optimized the process, reducing our average monthly copper consumption from 7.5 metric tons to 5.5 metric tons.

In line with increasing industry demand for high-resolution printing, more vibrant colors, and the clear reproduction of finer details, we continued our efforts to improve the engraving tolerances of our rotogravure cylinders. Additionally, our work under the Quick project, which aims to digitize our business processes, progressed in ways that will help reduce error rates and eliminate the need for cylinder rework.

In 2025, as a registered outcome of our R&D activities, our invention entitled "Rotogravure Assembly with a Printing Cylinder" was granted patent no. TR 2016 17415 B.

As a result of these efforts, we maintain our position as the company with the highest cylinder production and processing capacity under a single roof in our sector; we rank first in Türkiye in terms of capacity under a single roof and are among the top five companies in Europe. Bak Gravür also continues to hold the distinction of being the first company in Türkiye to invest in an automated line for the production of packaging printing cylinders.



GRI 3-3

Digital Transformation and Artificial Intelligence

Through our Digital Transformation Manifesto, we combine our flexible production capabilities with innovative technologies and add value to the future through artificial intelligence and smart automation.

At Bakioğlu Holding, we define our Digital Transformation Manifesto as bringing together digital transformation, our flexible production capabilities, and innovative technologies to strengthen our competitive structure, which makes a difference in efficiency, agility, and sustainability, together with all our stakeholders across our end-to-end value chain. In doing so, we aim to build a future that regards people as a value and places them at the center, is fueled by data, and prioritizes sustainability.

Our digitalization strategy not only involves integrating technology into our business and production processes but also encompasses transforming organizational agility, cultural adaptation, and the employee experience. We consider digital transformation not just a systemic change but a redesign of our way of doing business and our value chain.

At Bakioğlu Holding and our Packaging Group Companies, we place our digitalization strategies at the center of our sustainability efforts. By leveraging advanced technologies and implementing automation systems in our production processes, we aim to increase our operational efficiency while reducing our energy consumption and thereby minimizing our environmental impact.

At Bakioğlu Holding, we take the lead in the digital transformation journey, which aims to manage and operate our Group Companies' information systems and ensure their sustainability by defining their information systems vision and strategies. On this journey, in which we have made digital transformation part of our corporate structure, we also undertook numerous successful projects and investments in 2025.

Digitalization and Predictive Maintenance on Production Lines

In 2025, we maintained the momentum of our efforts to capture data directly from our production lines and integrate it into our ERP systems, enabling us to manage production processes without human intervention. Using BakApp, our production interface, we track the constraints in product information received from SAP during the slitting process automatically through the system, without human intervention. Along our digital transformation roadmap, through the full integration of monitoring, analysis, and management systems in live operating environments, we aim to achieve zero breakdowns, energy-efficient management, and predictive maintenance. By expanding the use of machine learning, generating machine health scores through machine monitoring systems, and automating critical parts inventory tracking, we minimize the costs of poor quality.

Robotic Process Automation (RPA) and Digitalization of Business Processes

In line with the five-year "Digital Transformation Master Plan" developed for Bakioğlu Holding and its Group Companies, we took our robotic process automation efforts one step further and launched smart automation processes. In this context, customer order entry, the preparation of export documents, the preparation and delivery of quality analysis documents to customers, purchase invoice entry, and accounting entries are now handled by software robots.

Digital Transformation and Artificial Intelligence

By using image-processing systems that reduce OHS risks across our sites, we support employee health and safety through digital applications.



Use of SAP Transportation Management in Logistics Management

In 2025, we successfully continued the active use of the SAP TM (Transportation Management), E-Tender Management, and Customer Portal applications, which we implemented to improve transportation management and planning processes for our flexible packaging products delivered to hundreds of locations in 53 countries across five continents.

AI-Powered Occupational Health and Safety

To further promote a culture of occupational safety across Bakioğlu Holding and our Group Companies, we deployed AI-powered camera analytics. We continue to support employee health and safety through digital applications by effectively using these image-processing systems, which minimize OHS risks, across our sites.

Sustainable Cybersecurity Infrastructure

Our efforts relating to information security and cybersecurity practices continued to gain momentum in 2025. Our infrastructure, which is based on ISO 27001 Information Security Management System standards, is continuously updated under the leadership of Baknet AŞ, our Information Technologies and Digital Transformation Company. In 2025, we launched the Security Operations Center (SOC) service to enable uninterrupted 24/7 monitoring of information systems, incident management, immediate detection of potential threats, and rapid response. A Threat Intelligence Product was deployed to increase corporate visibility into cyber threats. Additionally, IoT firewalls were deployed to eliminate cybersecurity risks arising from the increase in IoT applications; multi-factor authentication (MFA) was introduced for remote access and password update procedures across the Group; and all web-based applications were updated to use secure connections (HTTPS). Our work on the Vulnerability Management process to address vulnerabilities in our information systems is also progressing rapidly.

Accessible Software Products

Joint initiatives by Baknet AŞ and our Human Values Unit continued in 2025 to facilitate the active participation of individuals with special needs not only in field roles but also in office work. By providing appropriate equipment, we enable them to easily use compatible software, particularly Microsoft products, send emails using voice commands, work in Excel and Word files, and manage their work processes.

Our "Human Digital Transformation" Journey Continues

At Bakioğlu Holding, we continue our training activities with our "Human Digital Transformation" vision on our digital transformation journey. In 2025, we also placed digitalization at the center of our training processes. In this context, through our Training and Organizational Development (TOD) initiatives, we digitized the 12-hour component of our OHS Refresher Training. Through these training materials, which we designed using various digital tools such as Greenbox and 2D animation, we made the learning experience more interactive. Our training programs aimed at enhancing digital competencies, including accelerating learning with artificial intelligence, design thinking, persuasion through numbers, data visualization, RPA, analytical reporting, and business intelligence (SAP BW and SAC), also continue.

Our Future Plans and Digitalization Goals

At Bakioğlu Holding, we believe that digitalization is not merely a matter of technological infrastructure but a shift in mindset. In this context, we launched the Digital Transformation Ambassador Development Program with a group of 40 participants to promote a culture of digital transformation. Through topics such as Understanding Digital Transformation, Prompt Engineering, Design Thinking, Data Visualization, Accelerating Learning with AI, and RPA, we aimed to raise awareness of the strategic dimensions of digital transformation, a data-driven mindset, and next-generation skills. As part of our digital competency development efforts, we delivered 5,218 person-hours of training in 2025.
Our human-centered digital transformation roadmap is progressing rapidly.

Generative artificial intelligence applications are at the heart of our future plans. In particular, we aim to use generative AI to manage our processes through digital assistants, achieve operational efficiency, and maintain our competitive position by enriching the employee and customer experience.

GRI 2-6, 3-3, 204-1

Sustainable Supply Chain

Through procurement processes centered on transparency, business ethics, and environmental responsibility, we transform our value chain and advance sustainable success together with our suppliers.

Across Bakioğlu Holding and our Group Companies, the functions of the Purchasing Department cover supplier management, supplier evaluation and development, contract management, price management, and market analysis and monitoring. We conduct all procurement processes within our Company in accordance with the Bakioğlu Holding Ethical Principles and the Bakioğlu Holding Sustainable Procurement Policy.

For detailed information, you can access our Ethical Principles here.

Our Supply Chain Management Approach

We strive to ensure that all decisions regarding our procurement processes are made in accordance with the principles of transparency and impartiality, based on objective criteria, and free from external influence. In this context, we ensure that all relevant parties conduct the processes in accordance with the following considerations, including but not limited to:

- It is not considered appropriate even to solicit bids from suppliers that fail to comply with applicable laws; seek unfair gain by influencing fair decision-making processes; discriminate against employees or stakeholders on the basis of religion, language, race, political opinion, gender, social status, or similar grounds; employ workers under conditions that violate occupational health and safety principles; employ child labor; or fail to meet environmental protection requirements and knowingly and deliberately harm the environment.
- Information and documents obtained through communication with suppliers may not be shared with third parties without the consent of the source and owner of the information.
- In the course of their duties, no employee may become a party to a commercial relationship with a supplier outside the supplier-customer relationship required by their job description or engage in any business in which they would have a common interest with that supplier.
- We aim to ensure the continuity of relationships with suppliers that are aligned with our corporate culture.
- Our relationships with business partners and suppliers are conducted honestly and fairly; we remain transparent and impartial when selecting business partners and exercise due care to fulfill our obligations on time.
- We recognize that the goods and services provided by our business partners and suppliers directly affect the quality of the goods and services produced by our Group Companies. Accordingly, we select suppliers and business partners from among organizations that operate at the required quality levels and standards.
- The confidential information of our business partners and suppliers is carefully protected. We do not work with business partners or suppliers that violate laws or fail to act in accordance with business ethics.
- Bakioğlu Holding and all its Group Companies adopt a "zero-tolerance" approach to bribery and corruption and commit to conducting their activities fairly, honestly, legally, and ethically. All policies and procedures are intended to ensure full compliance with legal regulations, ethical and professional principles, and universal rules.
- In all commercial relationships and agreements, Bakioğlu Holding and all its Group Companies act in accordance with the ethical principles set out in the "Working Procedures and Principles" and expect their suppliers to commit to the same principles.
- In commercial contracts with suppliers, mutual commitments to comply with the ethical values set out in Bakioğlu Holding's "Working Procedures and Principles" are included as part of the commitment to "Ethical Values."
- Bakioğlu Holding and its Group Companies seek to transition from purchases made through supplier searches to contract-based procurement.
- The Purchasing Department is aware of its specific responsibilities regarding compliance with environmental laws and makes every effort to raise environmental awareness among its business partners and suppliers. Environmental laws prescribe binding principles and standards for our Company in this regard. In our work, we are familiar with and observe the environmental conditions and rules mandated by law and adopted by Bakioğlu Holding, and we conduct our activities in compliance with all relevant and applicable legislation.

Establishing a reliable supply chain for Bakioğlu Holding and our Group Companies is critical to maintaining our business continuity. To achieve this, we require our suppliers to adopt working principles aligned with ours and maintain this standard through our business contracts and audits.

Sustainable Supply Chain

In line with our sustainability vision, we encourage our suppliers to use resources efficiently, improve energy efficiency, prevent waste, and promote recycling.



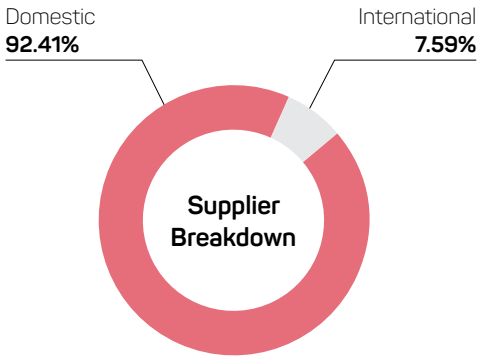
We work to reduce the environmental impacts that may arise from logistics, production, transportation, storage, operations, and maintenance activities across the supply chain and consistently select the alternatives best suited to a low-carbon economy when choosing products and practices.

In line with our sustainability vision, we encourage our suppliers to use natural resources efficiently, increase energy efficiency, prevent waste, and actively participate in recycling processes. At the same time, we expect them to develop practices that respect labor and human rights, comply with Occupational Health and Safety (OHS) standards, and act with a sense of social responsibility. Accordingly, we continue to make the Bakioğlu Holding Sustainable Procurement Policy available to our stakeholders on our corporate website. The Policy sets out the fundamental principles we expect our suppliers to follow across a broad spectrum, from environmentally responsible manufacturing to labor rights.

For detailed information, you can access our Sustainable Procurement Policy here.

Our Supplier Profile

Our local procurement activities are also an important component of our supply continuity. In this way, we both minimize risks associated with our sources of supply and support the local economy. In 2025, local suppliers constituted 92.41% of our suppliers by number.



Services and Organizations that Comprise our Supplier Network

Raw Material Procurement: Producers of commodity raw materials used in the packaging sector, our Group's primary line of business. Producers of other auxiliary materials required to process and package these raw materials, such as masterbatches and inks. Producers of locally sourced packaging materials used to package our products, such as pallets, particleboard, and cores.

Investment and Technical Procurement: Producers of energy, machinery, machinery spare parts, and construction materials.

Logistics Services: Domestic and international transportation, warehousing, and customs clearance services.

Indirect Materials and Services: Office and production support materials, cleaning products, occupational safety equipment, and professional services.

Bakioğlu Holding Supplier Evaluation and Selection Process

To select the suppliers best aligned with the value chain in our systems, we follow the appropriate steps to identify and apply criteria that will strengthen our sustainability journey. Beginning with supplier selection, we apply the same diligence to regularly evaluating our existing suppliers and improving their processes, thereby enhancing the value of our supply chain each year.

Supplier Selection Criteria

We select suppliers based on the following criteria: compliance with specifications, quality, price, delivery terms, expertise, alignment with Bakioğlu Holding's corporate culture, ethics, sustainability, references, independent audit reports, if any, and ISO and other standardization certificates.

Sustainable Supply Chain

In 2025, we continued with the same diligence our supplier evaluation process, which we had updated to cover eight main categories.

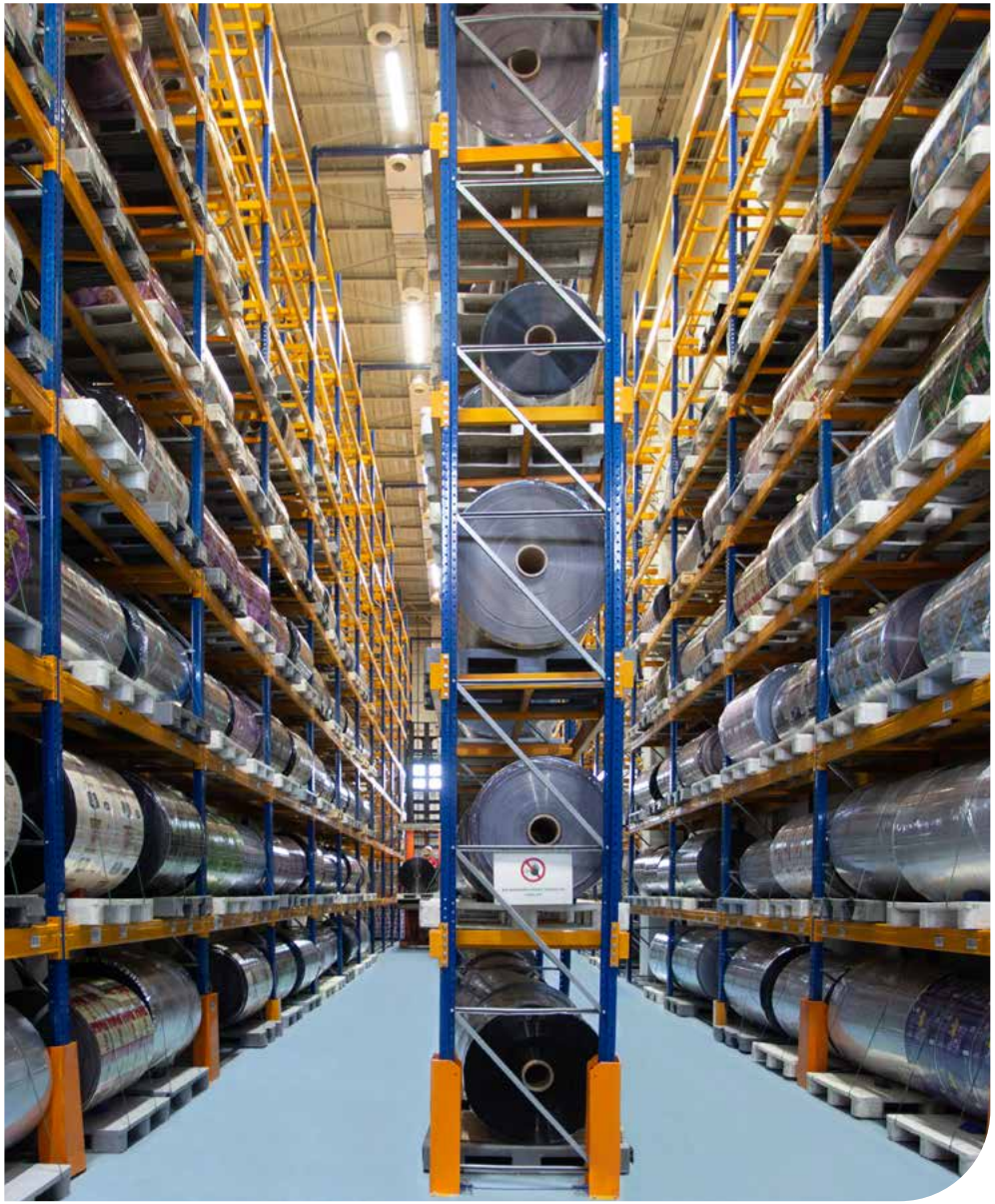
Our Supplier Evaluation System

We centrally coordinate the supplier evaluation system in line with the needs of all our Group Companies and conduct the processes based on the following criteria: Company Profile, Financial Criteria, Price Performance, Delivery Performance, Service Performance, Sustainability, Ethical Values, Social Responsibility, Information Security, Quality, Environment, Compliance with BRC and AIB Systems, Occupational Health and Safety, and Compliance with Sedex Criteria.

Based on the evaluation questionnaires completed by suppliers and the documents they provide, such as ISO certificates, licenses, legal compliance documents, and procedures, we generate a supplier evaluation score through our system. We recalculate this score throughout the year, taking into account all instances of nonconformity, such as information security breaches, OHS rule violations, incorrect or late deliveries, and quality-related customer returns.

In 2025, we continued with the same diligence our supplier evaluation process, which we updated in the previous period by expanding it to eight main categories: general matters and ethics, information security, quality, occupational safety, service, logistics, environment, and sustainability. We closely monitor the sustainability performance of companies above a certain risk threshold and manage these processes using our procurement sustainability risk analysis tables. Furthermore, in 2025, by conducting all our evaluation processes according to a common schedule, we maintained high questionnaire response rates and ensured that our analyses proceeded on a sound basis.

Under the Bakioğlu Holding Sustainable Procurement Policy, we require our suppliers to demonstrate due care regarding environmental impact control practices as well as social matters such as occupational safety, confidentiality, and business ethics, and we monitor these processes through contracts and supplier questionnaires. We expect all the suppliers we work with to demonstrate the same level of care that we do regarding these matters, and we conduct training activities to raise supplier awareness. In this regard, we completed the system-related preparations for the training to be provided to our suppliers under the sustainability heading; by May 2025, we had finalized the training format and delivered the training online.



Sustainable Supply Chain

We manage our processes through technical procurement, maintaining sustainability and energy efficiency as strategic objectives.



Digitalization and Innovation Initiatives Launched in the Supply Chain in 2025

Supplier Portal and Digital Investments

We continue our digital investments without slowing down to increase the efficiency and transparency of our procurement activities across the Group. In addition to our electronic bidding platform, in 2025, we planned a strategic project to establish a Supplier Portal to improve efficiency across all procurement processes. Through this initiative, for which product research has begun, we aim to consolidate prospective supplier management, existing supplier management, and order management on a single platform. Using the data obtained through this portal, we will be able to measure supplier performance in real time and implement a more advanced evaluation and nonconformity tracking system.

Technical Procurement, Energy Efficiency, and Reuse

We continue to manage our processes in collaboration with our technical procurement team, keeping sustainability and energy efficiency among our strategic goals. As in previous years, we consider total cost, total consumption, total gain, and the gain-to-consumption ratio in our technical procurement decisions.

As Bakioğlu Holding, we have the agility required to manage the risks we face alongside the value-creating activities and practices in our supply chain. In 2025, we managed global and geopolitical risks arising from the supply chain by:

- engaging alternative suppliers;
- meeting our procurement needs primarily from nearby geographical regions, taking logistics risks into consideration;
- making purchases from local companies whenever possible; and
- planning and managing purchases jointly with suppliers, taking their production and shipment schedules into account.

Sustainability in the Value Chain

We do not limit sustainability management to Bakioğlu Holding and its Group Companies; we also consider it important for our suppliers to act in accordance with sustainability principles. In our supplier evaluation processes, we consider environmental and social sustainability criteria in addition to economic sustainability.

Our "Sustainability in the Value Chain Working Group," which we established to improve the monitoring of practices and performance relating to sustainability throughout the value chain, continues its activities. Its focus areas include the working conditions of the Group Companies' suppliers, supplier audits, supplier development, and the management of social and environmental risks arising from the selection of procured products and services.

Through the activities of this Working Group, we aim to assess the social, environmental, governance, and economic risks and opportunities arising from products and services throughout our value chain and consider these findings when determining our business strategies.

The Bakioğlu Holding Sustainability Management Policy and Sustainable Procurement Policy are also binding on the suppliers and business partners of the Group Companies. Accordingly, we expect our Companies and stakeholders to implement practices that promote throughout their value chains the principles underpinning our policies.

GRI 3-3

Logistics Impacts

Through intermodal transportation, digital freight management, and circular packaging projects that reduce the carbon footprint of our logistics network, we are advancing environmentally responsible practices across our value chain.



Our Logistics Operations

Logistics activities comprise comprehensive processes involving the transportation, storage, and distribution of products and services from points of production to points of consumption. Each of these processes generates varying levels of greenhouse gas emissions depending on the mode of transport used, the operational structure, and the distance involved. Considering the environmental impact of transportation and warehousing activities in particular, the efficient use of resources, the selection of appropriate transport modes, and the effective planning of operations play a decisive role in reducing the environmental impact of logistics.

At Bakioğlu Holding and our Group Companies, we integrate a sustainable logistics approach into all our operations and continuously improve our practices aimed at reducing the environmental impact of our logistics activities. Accordingly, we aim to increase operational efficiency while helping reduce emissions through the efficient use of transport modes, stronger planning processes, and the optimization of logistics operations.

Our Logistics Processes

In our Group Companies, we primarily transport customer shipments by road and sea, offering solutions tailored to different customer needs through port delivery and door-to-door delivery options. Based on customer demands, delivery priorities, and transit time requirements, we also consider air freight and minivan solutions as alternative modes of transport.

While managing our logistics contracts centrally across the Group, we ensure that each Group Company conducts its loading operations in line with its own operational processes. As part of our weekly and monthly shipment plans, we coordinate with our logistics partners to arrange vehicles and vessels and provide regular loading services to our domestic and international customers seven days a week.

Our strong collaboration with our customers forms the basis of our logistics planning. Shipment plans prepared based on demand forecasts and feedback from our customers enable us to manage loading processes more effectively and consider more efficient modes of transport with longer lead times. In this way, we both increase our operational efficiency and support the environmental performance of our logistics processes.

To support the digitalization of our logistics processes, we actively use the SAP TM (Transportation Management) Module, the E-Bidding Management Module, and customer portal applications. We track the locations of vehicles operated by our logistics service providers in real time through digital platforms, increasing the visibility and traceability of our operations. Our digital infrastructure enables us to respond quickly to changing operational needs while strengthening our planning capabilities during peak shipment periods.

Through our customer portal applications, both our logistics teams and our customers can track the status of orders in real time. These applications increase process transparency, enhance the customer experience, and help maintain effective communication with our stakeholders.

Logistics Impacts

To increase efficiency in transportation processes, achieve cost advantages, and reduce our environmental impact, we have integrated intermodal transport into our processes.

Best Practices to Reduce Our Logistics Impacts

Through route optimization for our employee shuttle services, which account for part of our logistics impact, we reduce the number of shuttles and prevent an increase in carbon emissions associated with vehicle use.

To increase the efficiency of our transportation processes, achieve cost advantages, and minimize our environmental impact, we have integrated intermodal transportation, which combines multiple modes of transport, into our processes. Each year, we expand the use of intermodal loading alternatives that reduce our carbon footprint, particularly from road transport. For customer locations with port connections, such as Trieste, Koper, and Sete, we transport our road shipments via Ro-Ro services and then by rail up to a certain point. By doing so, we minimize the distance traveled by tractor-trailers or trucks.

At Bak Gravür, we accelerated projects aimed at localizing products sourced from abroad and increased our purchases of equivalent domestic products. This initiative, combined with the use of longer-lasting materials, increased production efficiency and reduced associated emissions. Additionally, shipments to destinations outside İzmir were consolidated and scheduled for simultaneous dispatch, thereby reducing the number of shipment runs and minimizing carbon emissions per product.

At Polibak, we completed the implementation of the SAP EWM (Extended Warehouse Management) module and, through the active use of the SAP TM (Transportation Management) module, enabled shipment traceability and made analyses easier and more reliable.

Circular Logistics Solutions: Plastic End Caps

As of 2025, Polibak placed greater emphasis on the "Plastic End Caps" project, which contributes to the circular economy and environmental sustainability. For our shipments, we continued to use reusable plastic end caps instead of wooden particleboard end caps. By using plastic end caps in our export and domestic operations, we prevent the felling of a significant number of trees, substantially reduce the amount of waste destined for disposal as scrap, and protect the forest ecosystem.

Future Goals

In line with our future logistics goals, we primarily aim to increase the use of rail transport for customer locations with railway connections.

Additionally, in our transportation partnerships, we will endeavor to work with transportation companies that track their environmental footprint and report their carbon emissions.

At Bakioğlu Holding, we will remain committed to encouraging all stakeholders throughout our value chain to embrace our perspective on sustainability.



GRI 3-3, 418-1

Data Security and Privacy

Through our information security and data privacy policies, we safeguard our digital assets and maintain a proactive and sustainable infrastructure for protection against cyber threats.

The increasing use of digital transformation and advanced technologies signals a fundamental change in business practices, while the growth of digital assets brings the need for data management and security to the forefront.

At Bakioğlu Holding, protecting the data of our Group Companies, employees, and customers and ensuring the security of our digital assets form the foundation of our information technology infrastructure. We carry out our work in the field of data security and privacy in compliance with Law No. 6698 on the Protection of Personal Data (PDPL) and Law No. 5651 on the Regulation of Publications on the Internet and Combating Crimes Committed Through These Publications. In 2025, while diligently continuing our compliance processes relating to these legal regulations, we also initiated compliance efforts for Cybersecurity Law No. 7545.

As we manage our information security processes in line with our Information Security Policy, we strengthen our reputation as a trusted partner for all our stakeholders.

Bakioğlu Holding Information Security Policy

At Bakioğlu Holding and its Group Companies, we adopt an Information Security Policy based on the principles of confidentiality, integrity, and accessibility. We aim to prevent information from being accessed by or made available to unauthorized individuals, organizations, or other operating systems; preserve the integrity and accuracy of assets; and ensure access and availability upon request by authorized persons.

Through our Information Security Policy, we aim to:

- establish and develop the management system necessary to identify and assess security needs, risks, vulnerabilities, and opportunities related to our business strategy and information security processes and to implement the relevant controls, while ensuring the sustainability and continuous improvement of this system;
- ensure the confidentiality, integrity, and availability of all information stored in physical and electronic environments through full compliance with legal, operational, and contractual requirements;
- ensure full compliance with all legal requirements related to customs legislation;
- establish working principles for risk treatment and develop and implement controls for security risks;
- continuously review technological expectations and developments and monitor risks;
- reduce the impact of information security risks on business continuity and ensure business continuity;
- maintain the competence required to respond rapidly to potential information security incidents and mitigate their impact;
- minimize information security risks by raising information security awareness among users and employees, ensuring that they understand their responsibilities, and evaluating information security performance and the effectiveness of the information security management system against defined objectives;
- ensure the protection of personal information;
- identify and assess the security requirements of the electronic infrastructure through which services are provided, enhance this infrastructure by keeping pace with technological developments, and ensure service continuity;
- ensure that outsourced service providers fulfill the needs and requirements of the information security system;
- ensure an acceptable level of security for access to the system from outside the Company;
- define the information security requirements applicable to third parties, customers, and suppliers and ensure their compliance with the information security management system;
- protect and enhance the Holding's reputation against information security-related adverse impacts;
- establish information security standards for the Group Companies, conduct audits at regular intervals, and ensure compliance.



Data Security and Privacy

We conduct phishing tests periodically each year to measure cybersecurity awareness and strengthen employees' response capabilities.

At Bakioğlu Holding and our Group Companies, we use the ISO 27001 Information Security Management System standard as the basis for managing and protecting information and technology assets such as data, documents, software, and hardware. Our entire information systems infrastructure and all our processes have been aligned with and documented in accordance with this standard. The work is carried out by the ISMS (Information Security Management System) Team, which was formed with the participation of all our Group Companies under the leadership of Baknet AŞ, our Information Technology and Digital Transformation company. Within the scope of this standard, we regularly assess and mitigate our information security risks. You can access our ISO 27001 certificate here.

As part of the orientation program, we provide Protection of Personal Data (PDPL) and ISMS training to every new employee across the Group. We provide annual refresher training to update our existing employees' knowledge and ensure that they remain compliant with changes in legislation. Additionally, we conduct phishing tests periodically each year to measure cybersecurity awareness and strengthen employees' response capabilities.

Data Privacy and Cybersecurity Practices

We use various software and systems to ensure data security and privacy when storing, processing, and sharing data collected from customers, public institutions, and business partners. We have authorization and classification protocols that allow only authorized personnel to access data stored within our organization. In this context, we prevent unauthorized access to data through measures such as Data Loss Prevention (DLP) systems, automated authorization controls, and cloud backup systems.

To effectively manage threats originating both inside and outside the organization, we actively use software and technologies such as a Security Information and Event Management (SIEM) system, Microsoft Intune Endpoint Management, a Secure Email Gateway (SEG), and a Secure Web Gateway (SWG).

We modernized the active devices in our network infrastructure by replacing them with intelligently managed, low-power, highly secure devices. To mitigate the cybersecurity risks arising from the increased use of IoT applications, we deployed IoT firewalls. Across the Group, we introduced multi-factor authentication (MFA) for remote connections and password updates and secured all our web-based applications using the HTTPS protocol.

To enhance cybersecurity and reliability, we use a Security Operations Center (SOC) service and a Threat Intelligence Product. This enables us to monitor our information systems 24/7, immediately detect potential threats, and take swift action. Our SOC service and global threat intelligence analyses significantly reduce our incident response times while elevating our risk management capacity and proactive security approach to the highest level.

Future Plans and Information Security Goals

We continue our efforts to implement the Technical Vulnerability Management process, which we consider one of the fundamental components of our information security processes. Through this system, we aim to continuously identify, assess, prioritize, and remediate software, hardware, and configuration vulnerabilities across our Group.



GRI 3-3, 401-1, 413-1

Supporting Skilled Employment

Guided by our vision of diversity, inclusion, and continuous development, we bring young talent into the business world and build a sustainable future by strengthening qualified employment.



At Bakioğlu Holding and our Group Companies, we believe in the importance of quality education, decent work, and economic growth in line with the Sustainable Development Goals. To bring a qualified workforce into our sector and ensure its sustainable development, we implement practices that prepare young talent for professional life, beginning with university students.

The Future Is Everlasting with You

At Bakioğlu Holding, we have guided future generations through the successful projects and initiatives we have undertaken since our establishment. In 2025, we designed our Employer Branding development activities under the sub-brand "The Future Is Everlasting with You," to increase our points of contact with young talent. In this context, we reached a talent pool of students and recent graduates through university career events, sector- and theme-focused summits, and technical tour programs.

Cem Bakioğlu Anatolian High School

Cem Bakioğlu Anatolian High School was built in 1995 on 5,000 m² of treasury land with contributions from our Group Companies and was donated to Türkiye's national education system. At Bakioğlu Holding, we continue to support Cem Bakioğlu Anatolian High School, which produces successful graduates every year. In 2025, we continued our donations and support for the school. To mark its 30th anniversary, our Company developed a corporate identity and brand guidelines in line with the school logo designed by its students and produced and released a promotional film commemorating the anniversary. In this way, we contributed to enhancing the visibility and reputation of the high school, which has a well-established 30-year history and extensive knowledge and experience.

Employment Focused on Diversity and Inclusion

We continuously improve our recruitment processes to support diversity and inclusion. We implement dedicated programs that support the employment of individuals with special needs in white-collar positions and foster a fair and equitable work environment. To sustain a qualified workforce, we offer comprehensive training and talent development programs and support our employees' development through internal training platforms and mentoring sessions.

Scholarship Programs

In 2025, we continued supporting scholarship recipients under our Scholarship Regulation, which provides scholarships for the talented children of employees at Bakioğlu Holding and our Group Companies pursuing undergraduate or higher education, as well as educational support for employees' children whose education has become difficult for certain special reasons.

Bakioğlu Internship Programs and Activities

At Bakioğlu, we view internships as both a responsibility within the scope of quality education and an advantage for all our Group Companies. We provide high school and university students with internship opportunities in production, R&D, quality, engineering, and support functions.

- **Summer Internship Program (June–September):** Following an interview process, we welcome high-potential university students into our organization and prepare them for professional life by assigning them short-term projects.
- **Winter Internship Program:** In collaboration with vocational high schools, we offer internship opportunities to students selected following evaluations by their advising teachers and our Human Values Unit. We closely monitor our high school interns and provide them with all the support they need.

Connecting Talents with Professionals

In addition to our internship programs, we leverage the benefits of digitalization through our online "Connecting Talents with Professionals" program, which brings university students together with employees whose roles relate to their career goals and fields of study. Through these meetings, we answer young talent's questions about professional life and help prepare them as the professionals of the future.

Supporting Skilled Employment

We engage with young talent at an early stage through initiatives such as strategic collaborations with universities, internship programs, and special career fairs.

Recruitment of New Graduates

At our Group Companies, which continue to grow through investments, we offer opportunities to new talent based on annual staffing analyses. We recruit recent graduates who meet the basic criteria for the relevant positions and align with our corporate values and prepare them for the future through our Bak Academy training programs. In 2025, our new graduate employment rate was 10.3%.

University Collaborations and Campus Events

Through strategic collaborations with universities, we engage with young talent at an early stage through initiatives such as career events, project-based student participation under COOP protocols, internship programs, and company-specific career fairs. As in previous years, in 2025, we continued to develop our approach to connecting our employer brand with young professionals through career fairs, seminars, interview simulations, and production site tours:

- **On January 9, 2025,** we participated in the Dokuz Eylül University Young Entrepreneurs Community Career Event and met with young talent.
- **On January 10, 2025,** we participated in the Digital Career Summit held on the Youthall platform and presented our Company culture and development opportunities.
- **On March 7, 2025,** we supported the Ege University Chemical Engineering Society's "Womeng" event, with the participation of our manager Burçin Karadeniz.
- **On March 11, 2025,** at a panel organized by the Bakırçay University Industrial Engineering Society, our manager Özgür Çertuğ shared his experiences with young people under the title "Life in Industry."
- **On March 12, 2025,** we hosted students from Nedim Uysal Vocational and Technical Anatolian High School at our facilities as part of the Polibak Technical Tour.
- **On March 17–18, 2025,** we participated in the METU Career Fair, raising industry awareness among young talent and presenting our job and internship opportunities.
- **On April 10, 2025,** we organized a Bareks Technical Tour for Bakırçay University students and, on the same day, represented our Company at the Industry & Energy Career Summit organized by Youthall.



- **On May 13, 2025,** we organized a Bak Ambalaj Technical Tour for Celal Bayar University students to introduce them to our production infrastructure on site.
- **On May 20, 2025,** we met with students at Dokuz Eylül University's "Gelecek Kariyerim Sohbetleri" (My Future Career Talks) event to discuss career journeys.
- **On May 24, 2025,** we participated in the TEDxIYTE "Uzaktaki Yakınlar" (Distant Relatives) event.
- **On May 30, 2025,** we participated in the Diploma Project Exhibition and Booth Area organized by the Ege University Chemical Engineering Society, where we listened to presentations on projects by young talent and answered their questions.
- **On October 20–22, 2025,** we participated in the ASAD Employment Days and continued to share the opportunities available in our sector.
- **On December 6, 2025,** we supported students in preparing for recruitment processes through the Interview Simulations event organized by the Faculty of Engineering at İzmir University of Economics.
- **On December 16, 2025,** we participated in the Dokuz Eylül University Career Summit and, on the same day, organized a Bareks Technical Tour for Bakırçay University students.

As part of our University-Industry Collaborations (COOP), which continued throughout the year, the models we implemented with the İzmir Institute of Technology (IYTE) gave students the opportunity to work on real business problems as active project members. In addition, under the COOP project protocol we signed with Yaşar University, we successfully implemented an effective long-term internship experience.

Value for People

With a culture that values people, we grow and develop together.



GRI 2-7, 2-8, 2-19, 2-20, 2-21, 3-3, 401-1, 401-3, 404-1, 404-2

Human Values

Guided by our values, which value people, are shaped by trust and fairness, and are strengthened by quality and development, we are advancing toward a sustainable future.



Throughout the Bakioğlu Group's development journey, our employees' knowledge, efforts, and dedication have underpinned the success of the projects we have implemented, the strengthening of our market presence, and the continuity of our commitment to quality. With this understanding, we regard our employees not merely as our organization's human resources but as "human value," one of the most important elements of our long-term success.

By embedding the principles of inclusion and equality, which are fundamental to a sustainable future, into all our people-focused practices, we aim to provide our employees with a work environment that upholds human dignity, supports diversity, continuously offers development opportunities, and prioritizes employee well-being.

Transformation Journey of Our Human Values and Culture Group Presidency

Through the Employer Branding Project, which we launched to make our people-focused approach an integral part of our corporate culture, we took a strategic approach to employee experience. In this context, we aim to develop our existing talent, strengthen employee engagement, and attract new talent to our Group.

As part of the transformation process, we transformed our Human Resources Group Presidency into the Human Values and Culture Group Presidency. Through focus group sessions conducted using the Great Place to Work methodology, we reshaped our employee value proposition and implemented our development programs.

As part of our employee experience-focused practices, we actively involve our employees in processes and continue to strengthen employee engagement through our renewed welcome kit, planned career events, service anniversary ceremonies, corporate social responsibility activities, and employee well-being programs.

Our Human Values and Culture Policy

In line with our Human Values and Culture approach, we aim to:

- become a group of companies preferred by a qualified workforce that embraces universal values such as being "fair, respectful of individual freedoms, collaborative, and egalitarian";
- understand changes in the world and our sector and prepare our organization for these changes in both qualitative and quantitative terms;
- keep our workforce profile up to date in line with the Group's strategy;
- support our employees' professional development by providing realistic feedback on an ongoing basis within the individual performance management system designed in line with the Group's goals and strategies;
- provide our employees with opportunities to develop in different areas, gain experience, and participate in management by assigning them to different departments within the organization;
- enhance employee experience and increase employee satisfaction and engagement by maintaining a happy and peaceful work environment; and
- serve as a strategic partner through Sustainable Human Values Policies.

We believe that we will achieve these goals together with our employees, who embrace our shared values and are passionate about their work.

Human Values

We act responsibly toward our country, culture, family, and the environment and do our part.

Our Corporate Values



VALUE FOR PEOPLE

We Value People.

We focus on "people." We see people as a "value," not a "resource." We begin all our activities with the principle of "People first."



TRUST

We Build Trust.

We develop trust-based relationships. We do what we say and take ownership of our work, responsibilities, and values while looking out for one another. We value consistency between our words and actions and build trust.



FAIRNESS

Fairness is Our Foundation

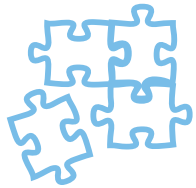
We operate within an accountable, transparent, and fair corporate culture. We value equal opportunity and adopt "fair approaches" in our business and interpersonal relationships.



QUALITY & SOLUTION CENTRICITY

We are quality- and solution-oriented.

We take a constructive, improvement-oriented approach in all our processes. We prioritize quality and adopt solution-oriented approaches to ensure the satisfaction and trust of both our customers and our employees. Through this approach, we create "value" in all our national and international initiatives as we pursue our goal of becoming a global company.



DEVELOP & IMPROVE

To Develop & Improve Is What We Do

We know that sustainability comes through development, change, and innovation. We invest not only in technology, production, and facilities but also in people, and we strengthen our corporate memory by sharing knowledge: "We improve as we develop."



SOCIAL RESPONSIBILITY

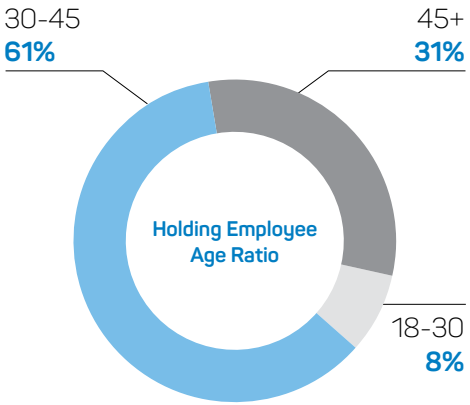
We Are Aware of Our Social Responsibilities.

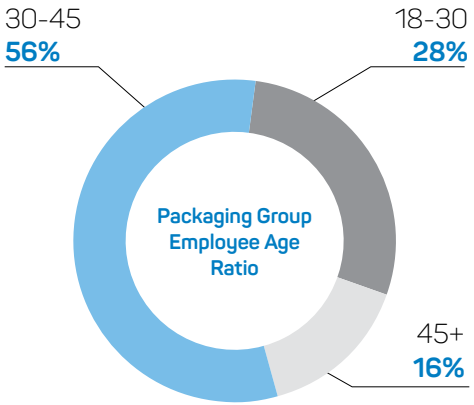
We remain attentive to developments in our country and around us and fulfill our responsibilities. We care about our nation, cultural values, family, and environment.

Human Values

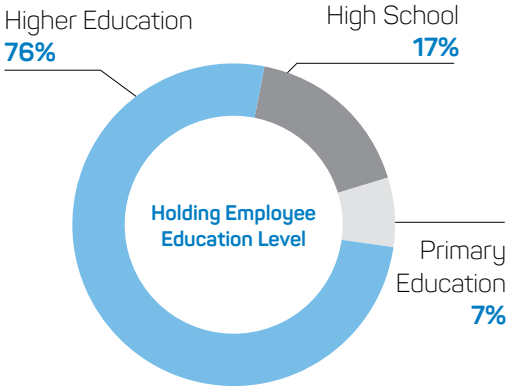
EMPLOYEE PROFILE

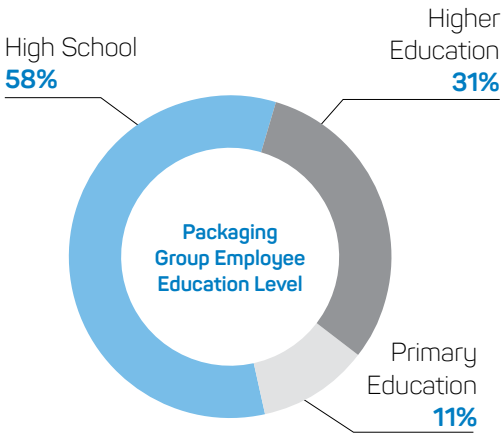
Employee Age Distribution



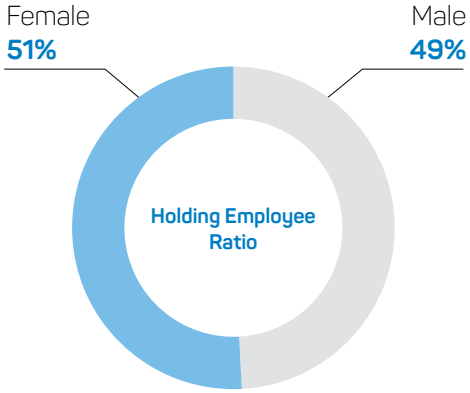


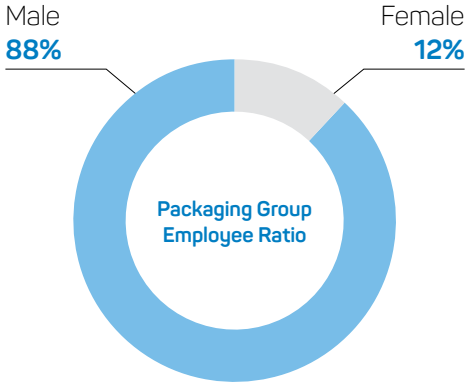
Employee Education Distribution

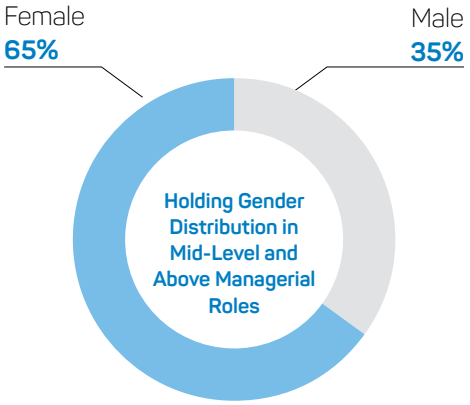


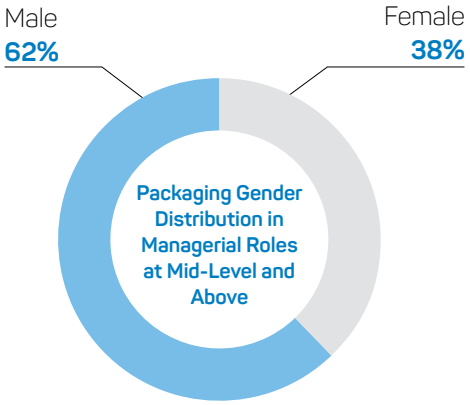


Employee Distribution









Human Values

We design our Human Values processes around the principles of equal opportunity and inclusion and believe that the strength arising from diversity is reflected in our business results.



51.19%

Percentage of female employees in the total workforce

EQUAL OPPORTUNITY, DIVERSITY, AND INCLUSION

At Bakioğlu Group, we consider it our corporate responsibility to create an equal, inclusive, and fair work environment in which all our employees can realize their potential. We regard equal opportunity not merely as a principle we express but as an active policy integrated into all our Human Values processes. We embrace diversity as a source of strength and have zero tolerance for discrimination based on age, gender, ethnicity, disability, belief, sexual orientation, or any other difference. To safeguard equal opportunity, inclusion, and diversity and prevent discrimination across all our processes, we have published our Company policies and procedures and established safe and impartial channels available to employees who believe they have experienced discrimination.

The Power of Diversity: "Bakioğlu"

We are building a corporate culture where all our employees are valued for their differences. We design our Human Values processes and actions in line with the principles of equal opportunity and inclusion and believe that the strength arising from diversity is reflected in our business results.

Gender Equality

We believe that women's participation in the workforce is a fundamental requirement for sustainable economic development and social welfare. To increase women's employment, we adopt a gender equality-focused approach across all our Human Values processes, including recruitment, remuneration, career development, and promotion.

As of 2025, women accounted for 51.19% of our total workforce at Bakioğlu Holding, where the majority of employees are office-based, while the figure was 12.19% at our Packaging Group Companies, where the majority are field employees. To strengthen the position of women within our overall workforce not only numerically but also in terms of seniority and qualifications, we create role models and promote women's leadership. At Bakioğlu Holding, women account for 65.38% of managers in middle- and senior-level management roles, while the figure is 37.83% at the Packaging Group Companies.

We provide our women employees with equal opportunities across all engineering and white-collar positions. During the reporting period, the average proportion of women engineers employed at our Bakioğlu Group Companies stood at 50%. This figure reached 60% at Bak Gravür. To encourage women's employment in areas such as production, operations, and engineering, we enable our women leaders to share their experiences at events we organize with universities and aim to inspire young women candidates in their career journeys.

At Bakioğlu Holding, we place great importance on practices that help our employees adjust to returning to work after childbirth. We manage breastfeeding break arrangements meticulously within our Human Values processes and ensure that all our employees' statutory rights are fully observed. During the reporting period, three women employees went on maternity leave, while eight women employees, including those who had taken leave in previous periods, returned to work.

To ensure the continuity of our policies that empower women in a safe, inclusive, and supportive work environment, we closely monitor examples of good practice and implement inclusive practices focused on employee experience. To support the physical and mental health of our women employees, we provided access to specialists such as psychologists, dietitians, physical therapists, family counselors, parent counselors, lactation consultants, and child development specialists through the Expert Support Program implemented in collaboration with Heltia. This program was regarded as an important support mechanism that helps our women employees maintain their work-life balance.

Human Values

Driving Change Through Inclusive Employment

The employment of individuals with special needs is one of the fundamental elements of our approach to inclusion and diversity. At our Company, we attach importance to employing individuals with special needs and enabling them to realize their full potential. By ensuring that each employee is assigned to a role suited to their abilities, we contribute to their individual development while increasing our organization's productivity. For our employees with special needs, we create work environments and workflows suited to their disabilities, providing them with a comfortable, safe, and motivating working life.

Through this approach, we not only respect individual differences but also contribute to the continuity of an inclusive and fair workplace culture. We continue to create an environment in which all our employees have equal opportunities, feel valued, and can realize their productive potential. We collaborate with Baknet to enable our employees with special needs to participate actively in both field and office work. We procure appropriate equipment to help our employees with special needs use Microsoft Office products with ease, enabling them to compose emails using voice commands, work on Excel and Word files, and prepare presentations.

Building a Strong Future with Ethical Values

At Bakioğlu Group, fairness, trust, and a people-focused approach are at the core of how we do business. We regard our ethical principles not merely as rules but as a set of values that guide our decision-making processes and form the foundation of our culture. We act with an approach that favors the future when choosing between "good" and "better," making decisions with the benefit of our employees, business partners, and society in mind.

Our fundamental principles—including respecting diversity, combating discrimination, communicating honestly, protecting personal privacy, and avoiding conflicts of interest—enable us to build a safe and inclusive work environment. We organize regular training to ensure our ethical principles are understood, internalized, and upheld, and we offer safe channels where our employees can seek support when faced with dilemmas. We view business ethics as a responsibility not only for today but also for tomorrow and act with a sense of social responsibility in every step we take. We believe that sustainable success can only be built on a solid ethical foundation.



Human Values

Through the training delivered under Bak Academy, we provide our employees with the knowledge they need and support their development.

EMPLOYEE TRAINING AND DEVELOPMENT

In line with our Group strategies and employer brand promise, we conduct training activities to make a difference by fostering a shared corporate culture and leadership and to equip our employees with the competencies of the future. Through the training we deliver under Bak Academy, which we established to manage our employee development investments within an institutional and systematic framework, we provide our colleagues with the knowledge, skills, and development opportunities they need. We address the training needs identified in line with Company goals and individual objectives on an ongoing basis by planning regular training programs.

Bak Academy

In line with the Group's values, the Bakioğlu Leadership Principles—Belief, Passion, Teamwork, and Commitment—and the competencies derived from them, Bak Academy aims to:

- focus on continuous development within our corporate culture, in which universal values such as fairness, accountability, and transparency prevail;
- focus on all our employees based on the belief that they have high performance and potential;
- develop the skills required to meet our future needs;
- establish a systematic approach to behavioral and technical competency development;
- track development digitally;
- train the "Top Executives" of the future in both professional and leadership areas,
- attract high-performing, high-potential professionals to our companies;
- conduct effective "Human Values Planning" across the Group; and
- ensure sustainability in support of organizational growth and change.

Bak Academy Training Programs:

- Core Development Training
- Professional Development Program
- Manager Development Program
- In-House Mentoring Program
- Foreman Development Program
- Sales Development Program
- Professional Development Training
- Digital Transformation Ambassadors Program
- Kaizen Coach Development Program
- Technical In-House Trainer Development Program
- Competency Development Catalog Training Programs
- Vocational Certification

Bak Academy Development Tools:

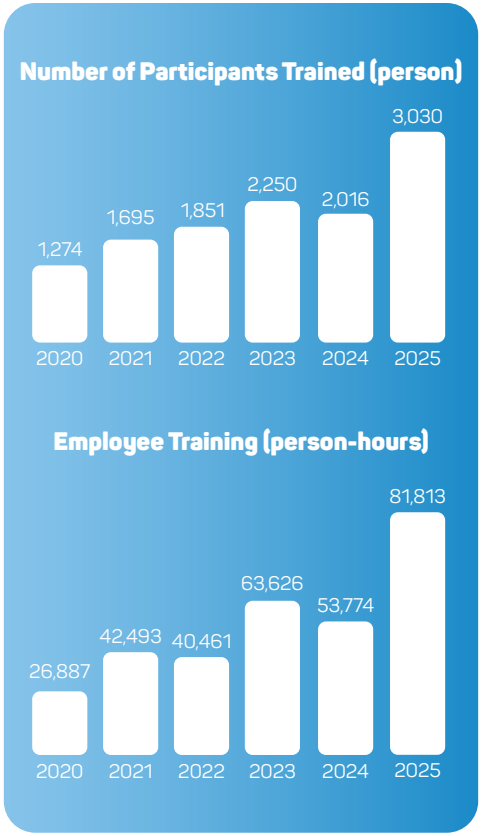
- 360 "Focus on You" Feedback Sessions
- Bak Academy Physical Library
- Audio Library Platform
- Digital Video Learning Platform
- Foreign Language Support Program
- Financial Affairs Development Support Program (SMMM)

Competency Development Programs

Program Type	Number of Graduates in 2025
Manager Development Program (MDP)	87
Professional Development Program (PDP)	52
Foreman Development Program (FDP) Follow-up Training	129
Focus on Your Development with a Mentor Program	8
360 Development Assessment	263

2025 Training Statistics and Digitalization

As part of the development activities conducted under the coordination of the Training Organization Group (TOG), we delivered a total of 81,813 person-hours of training to 3,030 of our colleagues in 2025. We continued to support our employees' development through competency-based training tailored to their needs and modern development tools.



Human Values

As part of our information security and legal compliance efforts, we provide ISMS and PDPL training to new employees during orientation and annual refresher training to existing employees.

Digital Training and Orientation Processes
In 2025, we placed greater emphasis on digitalization to increase the efficiency of our training processes. We fully digitized the 12-hour component of the Group-wide OHS (Occupational Health and Safety) refresher training. While implementing this project, we utilized various digital tools, such as Greenbox and 2D animation, to enrich the learning experience. Additionally, we launched a project to update our Human Values (HV) Orientation video to provide our new employees with a more effective orientation process.

As part of our information security and legal compliance training, we provide ISMS (Information Security Management System) and PDPL training to new employees during orientation and annual refresher training to existing employees; we also conduct periodic phishing tests to measure employee awareness.

Competency Development Programs: PDP, MDP, and FDP
At Bak Academy, we began our development activities by prioritizing manager development from the outset. In 2025, we continued to steadily implement our modular Professional Development Program (PDP), Manager Development Program (MDP), and Foreman Development Program (FDP), which we have successfully maintained for many years. These programs, through which we enhance our employees' corporate competencies, support us in creating a shared corporate culture and leadership language.

Career Development and Talent Management
Within the individual performance management system designed in line with our Company's goals and strategies, we support our employees' professional development by providing realistic feedback on an ongoing basis. Through our internal promotion processes and career development planning, we assign our employees to different departments within the organization, offering them opportunities to gain a broad range of experience and participate in management.



OHS Refresher Training
At Bakioğlu Holding and our Packaging Group Companies, we launched a project focused on the digitalization and broader implementation of technical and mandatory training. As part of this project, we collaborated with subject matter experts and used Greenbox technology and instructional methods to develop online OHS refresher training. We both leveraged our in-house knowledge and created sustainable content tailored to our organization. This allows us to meet regulatory requirements while also providing practical, field-appropriate training that our employees can understand and apply.

Human Values

We aim to establish a talent management system to identify and develop our colleagues' talents and match them with opportunities.



EMPLOYEE ENGAGEMENT

Employee Development and Corporate Goals: A Strategic Roadmap

Enhancing the Employee Experience: We aim to continuously improve the work environment to increase employee engagement. As part of these improvements, we conduct assessments across a broad range of areas, including flexible work arrangements, career development opportunities, and support programs designed to meet employee needs.

Promoting Diversity and Inclusion: Developing policies and practices that support diversity and inclusion is one of our primary goals. We work to attract and support people with diverse backgrounds, talents, and perspectives and develop strategies to include them in our workforce.

Talent Management and Development Programs: We aim to establish an effective talent management system to identify and develop employees' talents and match them with opportunities within our Company. We aim to maximize employees' potential through comprehensive training and career development programs.

Sustainability-Focused Business Practices: As the Human Values function, we support various practices to promote a culture of sustainability within our Company and fulfill our environmental and social responsibilities.

Technology- and Data-Driven Human Values: We aim to make greater use of technology and data analytics to optimize our Human Values processes and make more effective decisions. Through this goal, we seek to improve efficiency and effectiveness in numerous areas, from recruitment processes to performance management.

Within our strong Holding structure, we ensure the equitable positioning across our organizations of our employees, who have long demonstrated resilience to risks, maintained a forward-looking perspective, and remained open to development. At the same time, we pursue strategies to increase employee engagement, ensure that our employees always feel secure, and help them steer their careers in the right direction. In this context, strengthening employee engagement is a key dimension of our employer brand promise.

We continue our practices and internal communication initiatives aimed at increasing employee motivation and engagement. In this context, our practices include seniority ceremonies, retirement ceremonies, welcome gift sets for new employees, donations of saplings through the Aegean Forest Foundation to mark births, marriages, deaths, and new hires, and special gifts and celebrations on important days and weeks. Employee engagement surveys are the primary reference point we use when planning these practices. Based on the findings of these surveys, we gain insight into our employees' views and expectations and undertake initiatives to increase engagement and motivation.

Employee Engagement Survey Results

Employee Engagement in Group Companies

The "Employee Loyalty and Motivation Survey" (ELS), which we have conducted systematically every two years since 2012, enables us to build a much better employee experience together. Based on the results of our 2024 survey, throughout 2025, we continued implementing the action plans we developed in response to feedback from our colleagues. We will conduct our next survey in 2026 to measure employee engagement again and track our progress.

We monitor our employee turnover rates across the Group. Additionally, in 2025, we began tracking voluntary employee turnover.

Group Employee Turnover (%)	
2018	17.5
2019	12.1
2020	7.1
2021	8.4
2022	9.1
2023	11.5
2024	16
2025	**7.57**

Human Values

Under the "Safety Life is Everlasting with You" initiative, we once again held the OHS Quiz Competition based on learning through fun and strengthened our OHS culture together.

Recognition, Belonging, and Social Connection
In 2025, we continued to be a part of the important moments in our employees' lives. While continuing our gift-giving practices for special occasions such as births and marriages, we also made sapling donations through the Aegean Forest Foundation to mark life events such as starting a new job, births, marriages, and the death of a first-degree relative. We stood by our colleagues who lost a first-degree relative by providing them with financial support during this difficult time.

To welcome the new year, we decorated our New Year's trees together with our colleagues in common areas. We recognized long-standing service through seniority ceremonies and honored colleagues who had contributed to our Group for many years through retirement ceremonies. On Atatürk Commemoration Day, November 10, we held an outdoor commemoration ceremony at our facilities at 9:05 a.m.

Under the "Safety Life is Everlasting with You" initiative, we organized an OHS Quiz Competition based on learning through fun, strengthening employee participation in our safety culture. As part of "Life is Everlasting with You," we joined our volunteer colleagues in harvesting tangerines at the Seferihisar Natural Life Farm in collaboration with LÖSEV. On October 4, World Animal Day, we raised awareness by sharing a video collage featuring photographs and names of our employees' pets through our internal communication channels and social media accounts.

Employee Well-Being and Work-Life Balance
Through our "Wellness is Everlasting with You" wellness program, we provide holistic support for our employees' physical, mental, and social well-being. Through the Heltia Expert Support Program, we enabled our colleagues to meet one-on-one with psychologists, physical therapists, and dietitians through digital channels. We monitored program usage monthly to assess employee needs and the areas in which support was most needed.

In 2025, we organized a total of six sessions as part of the Well-Being Webinar Series, with total employee attendance reaching 1,200. The sessions covered ergonomics, gut health, anxiety, habit formation, the effective use of health insurance, and substance addiction prevention and awareness.

We continued our "Günlerden Sen" (Your Day) birthday leave practice, which supports employees' personal time. In 2025, 1,859 of our colleagues benefited from this practice. We continued our corporate discount partnerships with 22 companies across eight categories to provide our employees with benefits in various areas.

We regard family as an integral part of the employee experience. As part of our April 23 activities, we delivered gifts to the children of 1,170 of our colleagues, strengthening our social well-being approach encompassing both children and families.

Hybrid Working Model
To support our employees' work-life balance, we continue the remote working arrangement introduced during the pandemic, allowing office employees to work remotely one day a week. Additionally, we continue to shorten the workday by 30 minutes so that office employees can arrive home earlier. We aim for these practices to contribute to job satisfaction, the employee experience, and talent retention.



Human Values

Our compensation policy is determined based on macroeconomic indicators, market research, Group-level balance, and company dynamics.

Fair Compensation and Social Benefits
Our compensation approach is based on the requirements of the role, and we adhere to the principle of "equal pay for equal work," regardless of personal characteristics. Our compensation policy is determined by the Board of Directors, taking into account macroeconomic indicators, compensation market surveys, independent research findings, Company- and Group-level balance, and the companies' prevailing dynamics. We use our performance management system as a complementary tool that recognizes the value created by employees and encourages strong performance.

We support our employees not only in their professional lives but also in their personal lives. In this context, we provide childbirth, marriage, child, education, bereavement, and natural disaster benefits and contribute to the social well-being of our employees and their families through practices such as holiday allowances and monthly grocery support. We present seniority awards in the form of gift certificates and plaques and strengthen our culture of appreciation and recognition through retirement ceremonies.

Internal Communication, Feedback, and Employee Participation
We base our internal communication approach on an accessible, fast, and two-way structure. Through the bakbi Internal Communication Platform, digital displays, email, and SMS when necessary, we ensure that employees receive accurate information in a timely manner. We reach employees who do not have access to an individual computer through the bakbi mobile application and digital displays in production areas, thereby ensuring that internal communication encompasses all job groups.

We communicate with employees through at least one communication channel each day, depending on the topic and need. Information and coordination communications among Group Companies take place an average of at least three times a week throughout the year. Special occasion communications, management messages, event announcements, blog content, and employee experience practices are shared through bakbi, while its comment, feedback, and survey features support two-way communication.



Human Values

We use surveys, internal communication feedback, and usage data to understand employee expectations and take action accordingly.

We consider employee satisfaction and engagement surveys among the primary feedback sources we use when designing our practices. We aim to understand employee expectations through surveys, internal communication feedback, and program usage data and take action based on the results.

In 2025, we focused on strengthening employee participation and the feedback culture at all levels of our organization. In addition to our processes that transform our employees' innovative ideas into operational and financial added value, we supported active participation through multiple channels, including surveys and comment and feedback sections on our bakbi internal communication platform, volunteering activities, and events designed with the direct involvement of our employees.

Tangible Reflections of Our Values in 2025

Value for People	We supported our employees through different stages of life with Heltia Expert Support, "Your Day" birthday leave, social benefits, and employee experience practices that extend to their families.
Trust	Through our multichannel communication structure, including bakbi, digital boards, email, and SMS, we enhanced employees' access to information and provided secure reporting mechanisms through the Ethics Line and Ethics Committee.
Fairness	We maintained our focus on equal opportunity and gender equality in recruitment, career development, compensation, and appointment processes and upheld the principle of "equal pay for equal work."
Quality- and Solution-Centricity	We made improvements in clarifying performance targets, providing regular feedback, and ensuring access to development opportunities and updated our orientation content in line with employee needs.
Develop and Improve	We supported the development of our employees and young talent through university collaborations, the COOP model, internship and scholarship programs, technical site visits, and the Bak Academy development architecture.
Social Responsibility	We created social value through employee participation in activities such as the tangerine harvest with LÖSEV, sapling donations made through the Aegean Forest Foundation, and employee volunteering initiatives.

Our Priorities for 2026 and Beyond

In the long term, we aim to make our employee welfare and well-being programs more inclusive to increase employee satisfaction, workplace happiness, and engagement and to diversify our physical, mental, and social well-being practices in line with employee needs.

We aim to transition our internal communication structure to a more accessible, interactive, and two-way model, collect employee feedback more systematically, and directly incorporate this feedback into the design of employee experience practices. We plan to regularly monitor employee experience metrics and include them in our annual sustainability reporting and to transparently share our performance results and future goals with our stakeholders.

We will review our material topics with input from our internal and external stakeholders and update our Human Values agenda in line with changing employee expectations, ways of working, and competency needs.

GRI 3-3, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10

Occupational Health and Safety

We strengthen occupational safety through a focus on technology, behavior, and continuous improvement and move forward together toward our "Zero Accident Target."



We regard providing a safe and healthy work environment for our employees and subcontractor employees at our operational sites as a responsibility that cannot be disregarded under any circumstances.

We shape the occupational health and safety practices of Bakioğlu Holding and our Group Companies in accordance with applicable legal regulations—particularly the relevant regulations and communiqués of the Ministry of Labor and Social Security of the Republic of Türkiye—and ISO, TSE, and NFPA standards and implement them in line with Bakioğlu Holding policies.

We manage occupational health and safety processes across all our Group Companies through our central Occupational Safety Unit. We meet periodically with our Occupational Health and Safety Committees to assess risks, incidents, performance indicators, and areas requiring improvement. Through our OHS Committees, we promote a safety culture and active employee participation in the process. We provide OHS training to new employees and renew existing employees' training at legally required intervals.

The ISO 45001 Occupational Health and Safety Management System forms the foundation of our management approach across the Group. We monitor our management system through periodic internal and external audits and track the validity of our certifications. As of year-end 2025, Bak Ambalaj, Bak Gravür, and Bareks hold ISO 45001 certifications. We take the OHS rules and protective measures we apply to our employees at Bakioğlu Holding's own legal entity, Polibak, and Bakcycle as the basis for subcontractor employees as well.

We regard the "Zero Accident Target" not merely as an outcome indicator but as a holistic approach based on eliminating hazards at the source, controlling risks before they arise, learning from near-miss reports and incidents, strengthening employee participation, and pursuing continuous improvement.

Preventive Occupational Health and Safety Management

Risk Assessment and Hazard Analysis: We conduct periodic risk assessments in all our work areas, identify process and equipment-related hazards, and plan actions to mitigate risks at their source. We assess chemicals in accordance with Safety Data Sheets and manage their use, labeling, storage, and disposal through established procedures.

Proactive Safety Culture: We embrace a preventive and participatory safety culture that goes beyond legal requirements and is strengthened by employee observations and feedback. Through safety talks, site walk-throughs, hazard hunts, one-on-one employee discussions, and improvement initiatives, we encourage our employees to identify and report risks.

Occupational Health and Safety

We identify and procure appropriate job-specific personal protective equipment and monitor its proper use through site inspections.

Training and Awareness Activities: In addition to onboarding and periodic refresher training, we aim to develop safe behavioral habits through task- and risk-specific training, One-Point Lessons, hands-on drills, and on-site communications. In 2025, designated personnel received training on chemical use, and awareness was raised through drills involving chemical spill and leakage scenarios.

Use of Personal Protective Equipment: We identify appropriate job-specific personal protective equipment, provide our employees with the necessary equipment, and monitor its proper use through training and site inspections.

Technical and Engineering Measures: We prioritize engineering controls such as safety sensors on machinery and equipment, lockout/tagout systems, emergency stop mechanisms, rotating equipment guards, automation solutions, and detection and suppression systems. Before managing a risk through personal protective equipment, we aim to eliminate or reduce the hazard through technical solutions wherever possible.

Audit and Monitoring Systems: We conduct internal audits, behavioral observations, site inspection tours, and management system audits at our work sites. For identified nonconformities, we assign responsible parties and completion dates and monitor the closure process. We assess reports submitted through the Near-Miss System, which is accessible to all employees, refer them to the relevant units, and track the completion of actions.

Remedial and Preventive Actions: Following occupational accidents, near-miss incidents, nonconformities, and audit findings, we conduct root cause analyses and develop corrective and preventive action plans to prevent recurrence.

OHS at Bakioğlu Holding and Group Companies: Highlights of 2025

In 2025, we supported our occupational health and safety efforts through technological controls, automation, ergonomics, behavior-oriented site practices, and traceable maintenance processes. Key practices by company are listed below.



Bak Ambalaj

At the Bak 3 plant, a technical improvement was implemented on the Titan slitting machines by adding sensors to the set removal arms to reduce the risk of occupational accidents. We continued our efforts to reduce OHS risks in production areas through AI-powered camera analytics and inspected the fire detection systems on all machinery and across all areas.

At the Bak 1 and Bak 2 plants, integrating LEL detectors into the SCADA system strengthened continuous monitoring of explosive atmospheres and enabled the relevant area supervisors to be notified promptly when alarm thresholds were reached. Displaying alarm information on site displays helped raise employee awareness of explosive atmosphere safety and enabled more effective hazard management.

Polibak

Numerous technical improvements relating to ergonomics were implemented at Polibak. At Plant 3, operating the roof fans lowered the temperature by several degrees, particularly in the winder and slitting areas, thereby improving working conditions. On the BOPP 7 line, winder-slitter integration was achieved using a Bonfanti crane and automation system, enabling master rolls to be transported within a safe area with a single command from the operator.

The automated roll weighing and labeling system at the slitter exit eliminated a manual process that took approximately 15 minutes per set. A pull-cord emergency stop system was added to the auxiliary winder units on the BOPP 4 line, enabling the line to be stopped in an emergency without approaching the rotating equipment. Explosion-proof (Ex-proof) vacuum cleaners were procured for use in production areas, and operating instructions were distributed to employees.

Occupational Health and Safety

To strengthen our behavior-oriented occupational safety culture, we conducted site meetings, OHS tours, hazard hunts, Kaizen and 5S activities, and training.



Ergonomic risks associated with lifting and carrying were reduced by replacing the particleboard end caps weighing approximately 70–80 kg used in packaging processes with metal profiles weighing 20–25 kg and replacing the 80 kg end caps with metal frames weighing approximately 25 kg. A crane arm attachment was developed for the safe transport of narrow-width rolls, reducing the risk of rolls slipping and falling. Design and supplier activities relating to equipment solutions aimed at reducing operator workload in particleboard handling and installation operations through packaging automation also continued.

Bak Gravür

The production roof was renovated, creating a structure that supports OHS and environmental performance while reducing energy losses. To support the planned and traceable execution of maintenance activities, the SAP planned maintenance module was put into active use, while the use of QDMS continued.

Bareks

At the Bareks Polietilen plant, automating the manual raw material bag opening and feeding process using a robot and silo system helped improve workplace ergonomics and occupational safety. Transferring raw material to the silo and automatically feeding it from the silo into production reduced handling- and transportation-related risks and significantly reduced floor sweepings and manual workload.

Process analyses were conducted for the storage and transportation of raw materials, semi-finished products, finished products, and scrap within the plant, with the aim of reducing the frequency of internal transportation and OHS risks in storage areas. Steel containers were fabricated for the safe transportation of scrap. As part of our 5S activities, pedestrian walkways, forklift routes, raw material areas, and scrap areas were incorporated into the layout plans, and the groundwork for site marking arrangements was completed.

To strengthen our behavior-oriented safety culture, we conducted daily site meetings, OHS site tours, one-on-one employee discussions, hazard hunts, behavioral safety practices, Kaizen and 5S activities, continuous site inspections, and training.

Behavior-Oriented Occupational Health and Safety

To make occupational health and safety an integral part of our corporate culture, we begin the transformation by changing management behavior and conduct training and on-site practices that reinforce safe behavior among our employees and stakeholders.

Safety Talks: We hold regular safety talks to encourage employees to consider the risks in their work areas and associated with the machinery they operate, report hazards promptly, and participate in developing solutions.

Management Walk-Throughs and Site Tours: During management walk-throughs attended by the general manager, relevant managers, the occupational physician, the occupational safety specialist, and department supervisors, we assess risks on site and receive employees' suggestions and requests. During our site tours, we also evaluate the findings with the relevant units and implement on-site actions aimed at eliminating risks.

OHS Training and Awareness

We plan OHS training based on employees' duties, hazard classifications, and the risks to which they may be exposed and provide onboarding training, legally required refresher training, hands-on site training, and emergency preparedness awareness activities. Practices implemented in 2025 included periodically training personnel responsible for chemical use on occupational health, safety, and environmental impacts and testing chemical spill and leakage controls through drills.

Occupational Health and Safety

We establish emergency plans for earthquakes, floods, fires, occupational accidents, chemical leaks, and situations requiring first aid.

Ergonomics and the Protection of Employee Health

To protect employees' physical health, we assess ergonomic risks such as heavy lifting, repetitive movements, unsuitable working heights, temperature, and material handling and mitigate these risks through technical and organizational measures. Periodic health surveillance and ergonomic risk assessments are among the core elements of our management system.

In 2025, we developed technical and technological solutions aimed at reducing physical loads and manual handling activities to create ergonomic work environments that support our employees' health and safety. While reducing ergonomic risks through automation, auxiliary handling equipment, and practices that improve workplace conditions, we support employee health and the sustainability of working conditions.

Emergency Preparedness

We establish emergency plans and procedures at our Group Companies for earthquakes, floods, flash fires, explosions, fires, occupational accidents, electrical hazards, chemical spills or leaks, and situations requiring first aid. We review our plans based on each Company's hazard classification, process risks, changes in legal regulations, and lessons learned from incidents. We consider emergency preparedness a fundamental element of our business continuity approach.

In 2025, personnel responsible for chemical management received periodic training, and control measures were tested through drills involving chemical spill and leakage scenarios. The risk of soil and water contamination in chemical storage and use areas was reduced through measures such as absorbent materials, collection points, and sealed collection sumps. Fire detection and suppression systems on machinery and across all areas of our facilities were inspected.

OHS Performance Management

At Bakioğlu Holding and our Group Companies, we implement a structured OHS performance management approach comprising monitoring, auditing, and improvement steps in line with our "Zero Accident Target." We periodically evaluate indicators such as the injury rate, lost day rate, occupational disease rate, number of fatal occupational accidents, near-miss reports, training indicators, and nonconformity closure performance.



Overview of Occupational Health and Safety with Data

Year	Group Lost Day Rate	Injury Rate
2018	0.40	20
2019	0.34	20
2020	0.54	18
2021	0.45	26
2022	0.36	23
2023	0.40	24
2024	0.45	23
2025	0.53	18

GRI 3-3

Emergency Preparedness

At every step, we proactively manage potential risks and safeguard business continuity through ongoing training and drills to provide a safe and resilient work environment.

Disaster and Emergency Management

To ensure preparedness for various natural disasters—particularly earthquakes—and situations requiring emergency response and first aid, such as flash fires, explosions, fires, occupational accidents, chemical spills, and food poisoning, we establish emergency plans and procedures at our Group Companies and keep them up to date. Emergency preparedness is among the fundamental elements of our business continuity practices.

At Bakioğlu Holding, we prepare our emergency action plans based on the hazard classifications specific to our Group Companies and revise these plans at legally required intervals, following an emergency, or when legal processes change.

Emergency Drills

To maintain emergency preparedness and response capabilities at our Companies, we conduct annual emergency drills for all shifts, including the night shift, and ensure that all employees participate. We also regularly conduct live-fire drills for all shifts to provide our employees with hands-on fire suppression experience. We select drill scenarios based on those included in our emergency plans, such as earthquakes, fires, flash fires, and chemical leaks. We publish the experience gained and findings obtained from emergency drills in drill reports and follow up on the resulting actions.

Emergency Teams

Under the oversight of the Occupational Safety Department, we regularly ensure that the knowledge and equipment of the emergency response teams established separately for each shift remain up to date. In addition to the legally required "Extinguishing," "Rescue," "Protection," and "First Aid" teams, we have established other emergency response teams based on plant requirements, including the "Chemical Response Team," "Ammonia Response Team," "Energy Resources and Fire Pump Officers," and "Counting Officers."

We also regularly schedule basic first aid training to ensure that we maintain the legally required number of first aiders. Our health unit monitors refresher training for our first aiders and ensures that it is renewed at legally required intervals. Each year, before the drills, we provide briefing sessions to emergency response team members and formally communicate the duties set out in the relevant instructions.

Our Emergency Performance in 2025

Based on the process hazards at our Companies, we continue to use equipment such as LEL measurement devices and gas detectors to prevent emergencies. Additionally, we conduct annual maintenance and upgrades of the detection, automatic suppression, and sprinkler systems at our production facilities.

Lessons learned from emergency incidents strengthened our risk management approach and helped improve our emergency preparedness and operational resilience. Based on the experience gained, we strengthened the foundations of our sustainability goals by developing a more proactive risk management approach.

In 2025, at Bakioğlu Holding and our Packaging Group Companies, we maintained our outstanding efforts in emergency preparedness by conducting the drills included in our emergency plans and providing 381 person-hours of Disaster and Emergency Training.



GRI 3-3, 413-1

Corporate Social Responsibility

Guided by our vision of creating value for society, we continue to strengthen our social impact and contribute to a sustainable future.



At Bakioğlu Holding, in line with our goal of building a sustainable future, we contribute to the national economy through our activities in the packaging industry, take an active role in social development, and attach importance to increasing our social impact. Within this framework, we regard corporate social responsibility as a reflection of our efforts to add value to society beyond simply conducting our business.

Guided by our sense of responsibility, we develop projects in collaboration with nongovernmental organizations, public institutions, and various stakeholder groups and support platforms through which our employees can voluntarily contribute to society. We focus on fulfilling our responsibilities in education, the environment, health, and social awareness.

Our Environmental Responsibilities

At Bakioğlu Holding and our Group Companies, we prioritize partnerships in projects aimed at protecting existing forests and creating new ones through the Aegean Forest Foundation, which we support. We regularly donate saplings through various projects encompassing our employees and their families as well as our other stakeholder groups. Through our continued support for the Aegean Forest Foundation, whose founders include members of the Bakioğlu Holding Board of Directors, we contribute to creating new forests and reducing our carbon footprint. In addition to these socially focused activities, we continue our Companies' (Polibak and Bareks) investments in renewable energy use through our SPP projects, another important initiative we have implemented with an environmental focus.

Our Education-Oriented Responsibilities

We actively support projects carried out through the Lifelong Learning, Vocational Education and Development Association (HBODER), founded by members of the Bakioğlu Holding Board of Directors and our Packaging Group Companies. By establishing partnerships with institutions and organizations, we contribute to developing the human resources needed to meet future workforce requirements.

Reflecting the importance we attach to education as one of the key components of our corporate social responsibility policy, we maintain our engagement with Cem Bakioğlu Anatolian High School, for which our Founder and Honorary President Cem Bakioğlu served as benefactor, and make significant contributions toward meeting the current needs of the school and its students. In 2025, to mark the school's 30th anniversary, our Company developed a corporate identity and brand guidelines in line with the school logo designed by its students and produced and released a promotional film commemorating the anniversary. In this way, we contributed to enhancing the visibility and reputation of the high school, which has a well-established 30-year history and extensive knowledge and experience. In the field of education, through our scholarship program, we continue to support successful students with limited financial means who are studying at universities such as ITU.

Corporate Social Responsibility

In collaboration with LÖSEV and with the participation of our volunteer employees, we contributed to social good by harvesting tangerines in Seferihisar.

Our Health- and Social Awareness-Oriented Responsibilities

To support public health, Bakioğlu Holding continued its support as a regular donor to LÖSEV (Foundation for Children with Leukemia) by making a donation on behalf of each employee at the end of every year. Through experience-based LÖSEV events involving our employees and their families, we successfully carried out activities to raise awareness of leukemia, a disease of our time.

In addition, with the support of our Founder and Honorary President Cem Bakioğlu and in collaboration with Karşıyaka Municipality, the "Bakioğlu Life Center and Shelter for Our Animal Friends" began operating in 2025. This meaningful investment represents a valuable step toward ensuring the welfare of stray animals.

Volunteering Activities

At Bakioğlu Holding and our Packaging Group Companies, we encourage our employees to participate voluntarily in projects that contribute to society and believe in the power of creating value together. Our volunteering and participatory practices implemented in 2025 under "Life is Everlasting with You" were as follows:

- **Tangerine Harvest:** In collaboration with LÖSEV, we contributed to social good by joining our volunteer colleagues in a tangerine harvest at the Seferihisar Natural Life Farm.
- **World Animal Protection Day:** As part of the October 4 observance, we raised awareness by sharing through our internal communication channels and social media accounts a video collage featuring photographs and names of our colleagues' pets.
- **Blood Donation Support:** We continued to organize voluntary, life-saving support initiatives at Bakioğlu Holding and our Group Companies. When our Group employees or their relatives needed blood, we quickly reached our employees through the Group-wide SMS notification system and put those in need in contact with volunteer donors who could provide support.



Future Plans

In the coming period, we aim to implement a strong corporate social responsibility project aligned with our Group's future goals and areas of activity and lead a project that will make a significant contribution to the future by raising public awareness of recycling, environmental protection, and the circular economy. In addition, in today's rapidly changing and crisis-prone world, we plan to implement the Crisis Reputation Project, for which we have developed potential crisis scenarios for our Companies and a roadmap for crisis processes. Accordingly, we aim to raise awareness by organizing internal training on the relationship between ethics and reputation within the Group and explaining why this relationship becomes particularly important during times of crisis.

GRI 3-3, 413-1

From Sapling to Forest: Aegean Forest Foundation

In collaboration with the Aegean Forest Foundation, we have contributed to a sustainable future by planting more than 14 million saplings since 1995.



The Aegean Forest Foundation, established under the leadership of our Founder Cem Bakioğlu with contributions from our Holding and Packaging Group Companies, continues its work toward leaving a livable world for future generations.

Our Contribution to a Sustainable Future with the Aegean Forest Foundation: "From Sapling to Forest"

With the support of nature lovers, the Aegean Forest Foundation continues its efforts to ensure the sustainability of forests and enhance its educational activities. Regarded as a trusted partner in combating climate change, the Foundation has supported the planting of more than 14 million saplings in İzmir and the surrounding area to date. Under protocols signed with the General Directorate of Forestry of the Ministry of Agriculture and Forestry, the Foundation continues to create new forest areas across many regions of Türkiye.

The Aegean Forest Foundation's journey began in 1995 with 70,000 saplings planted around İzmir Airport with contributions from Bakioğlu Holding and the Packaging Group Companies. Founded by Bakioğlu Holding Founder and Honorary President Cem Bakioğlu with his vision of a greener world, the Foundation enables millions of saplings to be planted each year. Guided by its mission to leave a more livable world for future generations, the Foundation regards combating deforestation, undertaking afforestation activities, and expanding forest areas as a corporate responsibility that contributes to global efforts to combat climate change. The saplings planted by the Foundation since its establishment have grown into forests and sequestered millions of metric tons of CO_2, making a significant contribution to offsetting carbon emissions.

Reforestation and Environmental Contributions: Toward a Green Future

As part of our collaboration with the Aegean Forest Foundation, we regularly make sapling donations through projects involving all our stakeholders, particularly our employees and their families. In 2025, we continued to donate saplings through the Aegean Forest Foundation on behalf of our employees to mark life events such as starting a new job, births, marriages, and the death of a first-degree relative.

In 2025, a total of 3,270 saplings were planted through initiatives undertaken together with the Packaging Group Companies. These saplings contributed to offsetting an estimated 1,343.97 metric tons of CO_2e in greenhouse gas emissions. Through this long-standing collaboration, a total of 151,074 saplings were donated over the 15-year period between 2010 and 2025. These comprehensive environmental responsibility initiatives aim to create a tangible, long-term impact in combating climate change.

Afforestation Efforts (Number of Saplings Planted)	
2017	9,786
2018	5,794
2019	5,204
2020	6,715
2021	18,449
2022	7,711
2023	10,013
2024	44,644
2025	3,270

From Sapling to Forest: Aegean Forest Foundation

Guided by our commitment to biodiversity, one of the fundamental principles of our natural asset management approach, we seek to preserve ecological integrity in all the projects we support.

Sustainability Approach with a Focus on Combating Forest Fires and Biodiversity

At Bakioğlu Holding, through our ongoing collaboration with the Aegean Forest Foundation, we support not only sapling planting projects but also long-term, sustainability-focused strategies aimed at protecting forest ecosystems. The Foundation's priorities in combating forest fires fully align with our environmental approach. Through the corporate social responsibility projects we have structured accordingly, we aim to reduce fire risks and enhance community resilience.

Guided by our shared commitment to biodiversity, one of the fundamental principles of natural asset management, we seek to preserve ecological integrity in all the projects we support. Recognizing that forests with high species richness create more resilient ecosystems, we prioritize qualitative sustainability in our projects. Through this shared perspective, we contribute both to creating green areas that are more resilient to natural disasters and to fostering an environmentally conscious and responsible approach throughout society.

Common Future Goals

Through our collaborations with the Aegean Forest Foundation, we continue to add value to the future through afforestation and educational activities, contributing to Europe's vision of a climate-neutral world by 2050 and Türkiye's climate-neutrality targets for 2053.

With the support of Bakioğlu Holding and the Packaging Group Companies, the Aegean Forest Foundation continues to expand its volunteer base and sphere of influence.

- The Aegean Forest Foundation is accredited to the UNCCD.
- The Aegean Forest Foundation is Climate Scorecard's Türkiye partner.
- The Aegean Forest Foundation is a member of CAN Europe.
- The Aegean Forest Foundation is a member of Açık Açık.



Value for Our World

Guided by our responsibility to the planet, we continuously bolster our climate and environmental performance.



GRI 3-3, 103-1

Combating Climate Change and Environmental Compliance

We strengthen our climate and environmental performance through measurement, renewable energy, and circular solutions and accelerate transformation across our entire value chain.



Our Responsibility to the Planet: Our Climate and Environmental Strategy

For the future of our planet and the common good of humanity, we regard climate change as one of our highest priorities. We believe that this major challenge also presents an opportunity to make the way we do business more sustainable. Guided by this belief, we take responsibility for minimizing the environmental impacts of our activities and creating a positive impact for our planet. At Bakioğlu Holding and our Group Companies, we do not limit this responsibility to our own operations; we extend it across our entire value chain, aiming for comprehensive transformation. We build our climate and environmental policies on fundamental principles and requirements encompassing all our stakeholders, with a commitment that extends beyond legal requirements.

Transparent Reporting and International Achievements

We place great importance on demonstrating the effectiveness of our strategy and our transparency on international platforms. We are proud to see the tangible results of the steps we have taken in this direction. CDP, the global climate reporting platform to which Bak Ambalaj, one of our Group Companies, has reported regularly since 2010, continues to be one of our most important guides on this journey. We uphold the principle of transparency in reporting our impact across the value chain and firmly embrace our sustainability approach together with our suppliers.

In 2025, Bak Ambalaj took a pioneering step in reporting standards by publishing its first TSRS-compliant sustainability report. Our achievements on the global sustainability rating platform EcoVadis have once again shown us that we are on the right track. Following the assessments conducted in 2025, our Companies Bak Ambalaj, Polibak, and Bareks Polietilen received EcoVadis Bronze Medals in recognition of their sustainability performance.

We Shape the Future with Our Investments: Energy and Emissions Management

We turn our words into action and plan our investments with the future of our planet in mind. Through our ongoing investments and advanced-technology production lines, we work determinedly to minimize electricity, natural gas, and other energy consumption at our Packaging Group Companies. We are taking one of our most significant steps in this area through our solar energy investments.

Following the solar panels at our Bareks facility in Menemen and Polibak's rooftop Solar Power Plant (SPP) project, TEDAŞ acceptance of our Polibak ground-mounted SPP—located in Gökçeköy, Salihli, on an area of approximately 170,000 m² and with an electricity generation capacity of 13,198 kWp/11,200 kWe—was completed on November 13, 2025, and the plant officially commenced generation. Our commitment to renewable energy extends beyond these investments. We use 100% renewable energy at our production facilities in Çiğli. Furthermore, in 2025, we continued to certify through I-REC (International Renewable Energy Certificate) certificates that 100% of the electricity consumed at our Group Companies came from renewable sources. Through our holistic approach, we closely monitor not only greenhouse gas emissions but also flue gas emissions, which directly affect air quality. In addition, with a focus on sustainability, we launched the Life Cycle Assessment (LCA) Project at Polibak for various film types, placing our emissions measurement and management on an even more scientific foundation.

Shared Awareness, Shared Future

We believe that combating climate change and protecting the environment are the shared duty and responsibility of all our colleagues. To raise this awareness and create a shared culture, we provide regular training on climate and environmental topics through Bak Academy. In this way, we aim to ensure that every employee recognizes that they are an important part of this global effort and acts with this responsibility in their daily decisions.

GRI 3-3, 306-1, 306-2, 306-3, 306-4

Waste Management and Circular Economy Initiatives

At Bakioğlu Holding, we consider the entire value chain in planning and implementing our waste management practices.

From a contemporary perspective, defining circularity solely as recycling the waste generated during production, packaging, distribution, and consumption is no longer sufficient. Just as in nature's own processes, the circularity approach regards every product as a resource in itself and today encompasses various stages such as reuse, repurposing, and continued use following repair, in addition to its existing definition.

At Bakioğlu Holding, across all our Group Companies, we continuously pursue our circular economy operations based on the principle that no material should be regarded as waste. Through initiatives that reduce material and energy consumption, we uphold the philosophy of circularity through to the final product stage. In line with our vision for the future, we have set our primary goal for 2030 as ensuring that sales of environmentally friendly products made from recycled raw materials account for at least 20% of our total sales.



Advancing with a Zero Waste Approach

Throughout 2025, we continued our efforts to keep waste generation to a minimum across all our processes and reduce waste-generating factors. We effectively manage the industrial waste generated at our facilities in accordance with our Industrial Waste Management Plans. We store the waste generated in accordance with environmental legislation and send it to companies licensed by the Ministry of Environment, Urbanization and Climate Change. In line with these initiatives, for which we have established and implemented Zero Waste infrastructure at all our facilities, we hold Basic Level Zero Waste Certificates. Guided by this sense of responsibility, we use analytical applications to digitally manage KPI measurement and reporting, ensuring that our processes are visible and measurable.

In this context, Bakcycle, which plays a critical role in our value chain, received first prize in the Infrastructure and Construction Materials category at the PAGÇEV Plastic Recycling Awards in 2025 for its "Upcycling Solutions with Zero Waste Approach" project. Additionally, RCS (Recycled Claim Standard) certification developed by Textile Exchange was obtained, and the RecyClass Recycling Process Certification was renewed.

Recycling and Waste Management

At Bakioğlu Holding, we consider the entire value chain in planning and implementing our waste management practices. Through a practical and efficient waste management procedure, we aim to reduce and segregate waste at the source, prioritize the assessment of recovery and reuse options, and minimize the amount of waste sent for disposal. Accordingly, none of our Group Companies dispose of waste in landfills as part of their waste management processes.

We concluded 2025 with a total of 19,059 metric tons of waste generated across all our Group Companies, comprising 2,637 metric tons of hazardous waste and 16,422 metric tons of non-hazardous waste. Across our operations, we primarily aim to prevent waste generation and recover any waste that cannot be prevented. For the past five years, we have recovered 99.99% of the waste generated through the activities of all our Group Companies. In this context, we also recovered 19,059 metric tons of waste in 2025.

Recovered Waste	2020	2021	2022	2023	2024	2025
Hazardous Waste (Metric Tons)	1,673	2,151	2,342	2,521	2,271	2,637
Non-hazardous Waste (Metric Tons)	10,002	9,933	11,662	9,564	13,941	16,422

Waste Management and Circular Economy Initiatives

For our products' recyclability standards, we use the calculation tools provided by KIDV, RecyClass, CEFLEX, and 4evergreen as references.



Bakioğlu Holding's Circular Economy Approach and Achievements

Circular economy practices, which provide significant advantages in terms of both raw material efficiency and managing the environmental impacts of consumption, not only help address major environmental issues such as climate change, biodiversity loss, and air pollution but also offer economic opportunities for companies and organizations that adopt this approach. Keeping resources in circulation through multiple cycles results in lower energy consumption, fewer greenhouse gas emissions, and less waste. Furthermore, reduced use of primary resources enables operations to be carried out more efficiently from an economic perspective.

In line with "Partnerships for the Goals," which represents an important step toward achieving the Sustainable Development Goals, all stakeholders that constitute the value chain, particularly producers, must work collaboratively to establish a circular economy model. Designing the production and use of plastics with due consideration for their environmental impacts is one of the most important responsibilities of plastics producers.

One important indication of the steps we have taken in response to the developments we anticipated is our investment in Bakcycle, through which we aim to convert plastic waste back into material through recycling. By embracing the fundamental principles of circular economy strategies, we aim to produce more environmentally friendly raw materials through more efficient production stages, beginning with the raw material process. Accordingly, by adopting a circularity approach across all our Group Companies, we evaluate opportunities to use recycled, recovered, and bio-based raw materials and other materials with lower emissions than their conventional counterparts.

BEST PRACTICES OF CIRCULAR ECONOMY IN OUR GROUP COMPANIES

Bak Ambalaj's Recycling-Focused Circular Economy Practices

Since 2018, we have continued to produce recyclable and reusable packaging with reduced waste generation at Bak Ambalaj, thereby contributing to the circular economy. We analyze our customers' actual needs and conduct studies to enhance the recyclability performance of flexible packaging under the umbrella of the Bak Ambalaj R&D Center, the first ministry-approved R&D center in Türkiye's flexible packaging sector. In this context, we offer our customers recyclable packaging structures through our Mono PE, Mono PP, Mono PO, and PCR product groups, as well as the "Papborn" product family in our expanding paper portfolio under the Reborn brand.

To ensure that our products comply with recyclability standards, we refer to the calculation tools and guidance documents of organizations such as KIDV, RecyClass, CEFLEX, and 4evergreen, which are widely recognized across Europe. We rigorously assess our products' compliance through these systems. Thanks to our multidisciplinary R&D structure, in 2025, we successfully continued our industry–university collaborations under the İzmir Institute of Technology (İYTE) COOP program, as well as our collaborative industry projects, such as the development of mono PE packaging with optimized flexibility in partnership with Polifilm.

During the 2025 reporting period, we continued the waste film recycling practices that we have implemented at our facilities for several years. We also embrace a circular economy approach in our production processes and recover solvent vapors generated during these processes through our Solvent Recovery Facility.

Waste Management and Circular Economy Initiatives

At Bak Gravür, we aim to increase the reuse rate by replacing the wood used in our shipping pallets with plastic.



Polibak's Recycling-Focused Circular Economy Practices
To contribute to the circular economy, we design BOPP and CPP films at our facilities that enable laminated structures to be made entirely of polypropylene and can replace non-recyclable films. To reduce the use of fossil resources, we manufacture ISCC PLUS-certified products using bio-renewable raw materials derived from waste vegetable oils and PCR raw materials derived from the chemical recycling of waste packaging plastics. We customize the percentages used in these products in line with customer requirements.

At Polibak, we successfully manage our processes under the Operation Clean Sweep initiative to prevent granules used in production from entering the environment and marine ecosystems. In addition, the SMETA 7.0 4-Pillar and URSA audit processes are conducted meticulously as part of our environmental and social responsibilities.

We continue to implement our environmentally responsible policies aimed at reducing the use of forest products in our logistics and pallet practices.

Bak Gravür's Recycling-Focused Circular Economy Practices
At Bak Gravür, we aim to increase the reuse rate by replacing the wood used in our shipping pallets with plastic. Accordingly, we continue to make shipments to our highest-volume customers using high-strength plastic pallets made of HDPE instead of wooden pallets.

Bareks's Recycling-Focused Circular Economy Practices
At Bareks Plastik, we develop projects using renewable, bio-based raw materials that are not petroleum-based and produce bio-based PE films. In 2025, we increased these efforts by 20% compared with the previous year and developed 35 new green products. In 2025, we added six new bio-based and PCR-content products covered by ISCC PLUS to our portfolio and achieved total sales of 373 metric tons for this product group.

In addition to our existing green product portfolio, we continue to develop products and formulations using recycled raw materials suitable for food contact. In 2025, we successfully maintained the RecyClass certifications for PCR-content films manufactured at both factories using raw materials sourced from ISCC PLUS- and EUCertPlast-certified manufacturers. Our activities to prevent plastic pellet loss are assured under BRCGS Module 10 Pellet Management.

We convert the vast majority of the scrap generated during our processes back into granules and reuse it in production under the name "Inhouse." Through all these efforts, we contribute to the circular economy by reducing waste, improving energy efficiency, and optimizing resource use.

Partnerships for the Circular Economy
Through the Circular Economy Working Group operating under the Sustainability Committee established within Bakioğlu Holding, we continue to improve our performance in packaging optimization and environmentally friendly design, recycling, and hazardous material management in alignment with the UN Sustainable Development Goals. Through the CEFLEX and 4evergreen consortia and RecyClass standards, we rank among the key stakeholders in the circular economy.

GRI 3-3

Packaging Optimization and Sustainable Products

Guided by our sustainability vision, we develop environmentally friendly product formulations without compromising quality and offer innovative solutions that meet our customers' expectations.



At Bakioğlu Holding, we have closely monitored trends and regulatory developments in the packaging industry since the first day of our operations, prioritizing environmentally responsible investments and sustainable product development activities when shaping our roadmap. Guided by our sustainability vision and principles, we continuously develop environmentally friendly product formulations without compromising our quality standards and respond to our customers' evolving needs and expectations with innovative solutions.

Sustainable Product Development Activities

Microplastic pollution and the increasing amount of waste resulting from the consumption of petrochemical-based plastics are among the most critical factors threatening our future by damaging our planet's natural ecosystems and living beings through the environmental problems they cause.

As the global search for sustainable packaging alternatives that respect nature and human health gains momentum, we produce environmentally friendly packaging solutions that support the circular economy in line with our sustainability goals through the R&D investments and innovation activities carried out within our Group Companies.

Guided by the philosophy that "Packaging is a sustainable economic value," we prioritize the development of recyclable mono-material packaging structures.

At Bakioğlu Holding, we offer a wide range of sustainable packaging solutions to meet both customer demands and our environmental responsibilities:

- Products manufactured using bio-based raw materials
- Products manufactured using MDO technology
- "Inhouse" products in which scrap and second-grade products are recycled and reused
- Energy-saving products with low-temperature sealing properties
- Products containing post-consumer recycled (PCR) material for non-food applications
- Products obtained through advanced chemical recycling (Advanced/Chemical Recycling) technologies and holding the necessary approvals for food contact and human health

We continue to carry out our efficiency initiatives through pillar teams under Total Productive Maintenance (TPM). We identify areas that cause process and material inefficiencies and enable teams with relevant expertise to focus on these areas to resolve or minimize the problems. With its focus on sustainable materials, this approach embeds the sustainability perspective into our corporate culture through training and paves the way for continuous improvement.

Packaging Optimization and Sustainable Solutions: Bak Ambalaj

At Bak Ambalaj, the first company from Türkiye to join CEFLEX, the international flexible packaging circular economy consortium, we offer sustainable packaging products to the industry through our R&D activities.

To ensure that our products comply with recyclability standards, we use the calculation tools provided by KIDV, RecyClass, and CEFLEX in our design processes and follow the guidelines of the 4evergreen initiative for our paper portfolio.

In 2025, we accelerated our university–industry and industry–industry collaborations through our multidisciplinary R&D structure. Under the İzmir Institute of Technology (İYTE) COOP program, we continued to develop "mono PE packaging with optimized flexibility" through university–industry collaboration projects. In addition, we introduced zippered SUP packaging that enhances the recyclability of mono PP structures, NC resin-free ink systems that improve recycling efficiency, and recyclable mono-material packaging designs with enhanced heat resistance.

Packaging Optimization and Sustainable Products

At the Bak Ambalaj R&D Center, following the “Reduce” and “Recycle” principles, we introduced the reusable Refill Packaging design under the “Reuse” principle.

Innovative Solutions Developed with a Focus on Sustainability: The Reborn Product Family

The Reborn Product Family, a tangible outcome of the sustainability-focused R&D activities conducted at Bak Ambalaj, offers environmentally friendly and functional packaging options through its PCR-MONO PE, MONO PO, MONO PP, and paper product groups.

Reborn packaging structures contribute to both product safety and the prevention of food waste through the high-barrier properties they offer for products requiring a long shelf life. The Reborn Product Family continued to evolve in full compliance with the PPWR, the European Union regulation on packaging and packaging waste.

Reusable Designs: Refill Packaging

At the Bak Ambalaj R&D Center, we took our 2025 work on recyclable and waste-reducing flexible packaging designs one step further. Following the “Reduce” and “Recycle” principles, we continued our work under the third fundamental principle, “Reuse,” and introduced the reusable “Refill” packaging design in 2025.

In 2025, the Refill packaging we designed for liquid hygiene products combined a valve structure, a stand-up format, a spout, and a handle for ease of carrying, bringing together all these functional features. Having successfully passed burst resistance tests, Refill packaging enables end users to use the packaging multiple times thanks to its refillable structure.

Our Packaging Brand: PapBorn

Following the BakSpecials and Reborn brands, we expanded our new product family focusing on paper-based packaging structures at Bak Ambalaj under the “PapBorn” brand. With the PapBorn product group and its packaging solutions made from 100% paper, we strengthened our position in sustainability.

Packaging Optimization and Sustainable Solutions: Polibak

At Polibak, we offer solutions tailored to our customers’ needs through our strong R&D investments and production facilities equipped with extensive technological infrastructure. Focusing on sustainable product development, we contribute to the circular economy by designing BOPP and CPP films that enable laminated structures to be made entirely of PP and can replace non-recyclable films.

In line with customer demand, we design ISCC PLUS-certified products using both bio-renewable raw materials derived from waste vegetable oils and post-consumer recycled (PCR) raw materials derived from waste plastic packaging.

In 2025, we launched the Life Cycle Assessment (LCA) Project for different film types with a focus on sustainability. We continued our work to develop BOPP films with enhanced heat-sealing properties to replace non-polypropylene films, as well as ultra-high-barrier metallized films with a 100% polypropylene structure using ILC (In-Line Coated) technology.

In addition, we began development work to add a new product group manufactured using cellulose-based raw materials to our green product portfolio; end-user testing for this product group is ongoing.

Packaging Optimization and Sustainable Solutions: Bareks

At Bareks, we place sustainability at the center of both our production processes and our products. In line with our vision for the future, we set our primary target for 2030 as ensuring that environmentally friendly products manufactured using recycled raw materials account for at least 20% of total sales.



Packaging Optimization and Sustainable Products

We accelerated our work to develop bio-based films manufactured using raw materials obtained from natural and renewable sources rather than fossil fuels.

All our products are made from recyclable films. We direct our investments toward developing our green product groups. Our green product groups fall under three main categories: films containing recycled raw materials (Recycled Structure), bio-based films (Bio-based Structure), and recyclable films (Recyclable Structure).

- ***Our Films Containing Recycled Raw Materials:*** We support the circular economy through in-house products containing pre-consumer recycled material obtained from scrap generated during our own production processes, PCR (Post-Consumer Recycled) products for non-food applications manufactured by recycling end-of-life materials, and raw materials obtained through advanced chemical recycling (Advanced/Chemical Recycling) techniques and certified as suitable for food contact. In 2025, we continued our strong collaborations with global stakeholders such as Exxon and SABIC on our advanced chemical recycling projects.
- ***Our Naturally Sourced Films:*** We accelerated our work to develop bio-based films manufactured using raw materials obtained from natural and renewable sources rather than fossil fuels. In 2025, we increased our environmentally responsible projects, applications involving recyclable materials and recycled raw materials, and bio-based product development activities by 20% compared with the previous year, developing 35 new green products. We added six new bio-based and PCR-content products covered by ISCC PLUS to our portfolio and achieved total sales of 373 metric tons for this product group in 2025.
- ***Our Recyclable Films:*** Through our recyclable films, we offer PE-PE mono-material solutions that replace multilayer PET-PE structures and support the circular economy. These include printable films and films produced using MDO technology. Together with our customers, we continue to shape our efforts to commercialize products manufactured on the MDO PE film production line and suitable for fully recyclable structures.



GRI 3-3, 103-1, 103-2, 103-4, 103-5

Energy Efficiency and Management

We combine the power of nature with innovation and build a sustainable tomorrow through energy efficiency and renewable resources.



Rapid global population growth, accelerating industrialization, and intensifying climate change are placing unprecedented pressure on our planet's limited natural resources. Efficiently utilizing energy resources, preventing waste, and replacing fossil fuels with renewable energy sources are strategically important for both governments and institutions in building a sustainable, shared future.

New regulations and emissions-based taxation systems introduced primarily in EU countries under the leadership of the European Green Deal and expected to become widespread worldwide over time are among the main factors necessitating a fundamental transformation across all sectors without exception.

At Bakioğlu Group, we act with a deep awareness of the vital role that energy efficiency and effective energy management play in the global fight against climate change. We are taking firm steps toward our vision of becoming a flexible packaging company that uses energy with maximum efficiency, minimizes natural resource consumption, and systematically manages carbon emissions. We aim to be fully prepared today for the energy needs of the future.

Renewable Energy Consumption (GJ)	2025
Bak Ambalaj	108,732.03
Polibak	630,905.94
Bak Gravür	17,039.99
Bareks Plastik	27,909.28
Bareks Polietilen	4,545.71

Our Energy Management Strategy and the Systems We Implement

At Bakioğlu Holding, energy supply and operational continuity are fundamental elements of our energy management strategy. Under our energy management strategy, we aim to enhance energy efficiency and meet our need for electricity, our primary energy source, through practices with minimal environmental impact. Accordingly, we meet as much of the energy required for our production activities as possible through our own renewable energy generation and source 100% of the remainder from I-REC-certified renewable energy producers, thereby reducing our greenhouse gas emissions.

Furthermore, we establish reliable and efficient energy management systems to safeguard operational continuity, closely monitor their performance, and aim to maximize efficiency through periodic maintenance and improvement activities.

Bak Ambalaj, Polibak, and Bareks have ISO 50001 Energy Management Systems, based on the international standard that provides a framework for effectively implementing and continuously improving energy management. Through this system, we enable our Companies to establish and maintain management systems that improve their energy performance, reduce energy costs and greenhouse gas emissions, and strengthen their sustainability.

Energy Efficiency and Management

Guided by our environmental responsibility, we integrate renewable energy into our systems and limit the direct use of resources such as natural gas and diesel.

Our Renewable Energy Resources and Utilization Values

At Bakioğlu Holding, we work to maximize the use of renewable energy sources to ensure that natural resources are used more efficiently and sustainably. Mindful of our environmental responsibilities, we integrate renewable energy sources into our systems and limit the direct use of non-renewable energy sources such as natural gas, diesel, and gasoline.

Since 2021, we have sourced the electricity consumed by Bak Ambalaj, Polibak, Bak Gravür, and Bareks Plastik from renewable sources certified under I-REC (International Renewable Energy Certificate). In this context, we maintained 100% I-REC coverage in 2025.

Following the completion and commissioning of the 1.98 MWp rooftop Solar Power Plant (SPP) project at Polibak's Facility 4, TEDAŞ acceptance of our Polibak ground-mounted SPP—located in Gökçeköy, Salihli, on an area of approximately 170,000 m² and with an electricity generation capacity of 13,198 kWp/11,200 kWe—was completed on November 13, 2025, and the plant officially commenced generation.

Year	Energy Intensity (GJ/Metric Ton)
2019	5.30
2020	5.42
2021	5.62
2022	5.19
2023	4.40
2024	4.69
2025	4.39

Our Energy Consumption Performance in 2025

As of year-end 2025, we closely monitor the total electricity and natural gas consumption attributable to the activities of our Group Companies and update our environmental impact reduction targets in light of these data.

2025 Consumption (GJ)	Electricity Consumption	Natural Gas Consumption
Bak Ambalaj	100,620.61	148,913.86
Polibak	583,840.44	214,907.26
Bak Gravür	15,768.81	0.00
Bareks Plastik	25,741.18	0.00
Bareks Polietilen	45,448.12	431.43

Our Energy Efficiency Projects and Greenhouse Gas Management in 2025

In 2025, through the efficiency-focused improvement projects implemented across our Group Companies, we took measures to prevent energy losses and leaks and continued to base our greenhouse gas emissions reduction strategy on scientific principles. In this context, we launched the Life Cycle Assessment (LCA) Project at Polibak for different film types with a focus on sustainability. In line with our vision for the future, our key goals include meeting our green energy needs through self-generation with our commissioned rooftop and ground-mounted SPP investments and expanding product-level carbon footprint measurements.

Ongoing Investments in Renewable Energy

Polibak's Gökçeköy, Salihli, ground-mounted SPP project was successfully completed in 2025, marking one of our most significant steps toward contributing to Türkiye's sustainable energy infrastructure. At the same time, we significantly increased our green energy capacity by commissioning the rooftop SPP project at Facility 4. In line with our sustainability goals, we continue to effectively utilize the four-year EUR 10 million green loan obtained under a syndicated loan facility for Bakcycle Geri Dönüşüm San. ve Tic. AŞ to finance investments in construction, SPPs, rainwater harvesting, optical sorters, crushing and washing, extrusion, wastewater treatment, and mechanical and electrical infrastructure.

GRI 3-3, 102-5, 102-6, 102-7, 102-8

Emission Management

In line with our sustainability vision, we reduce our carbon footprint and lead the way toward a climate-friendly future through our net-zero targets.

Greenhouse gas emissions, one of the main drivers of global climate change, threaten all life on Earth. Reducing greenhouse gas emissions and controlling the environmental impacts caused by fossil fuel use are essential to ensuring the sustainability of natural ecosystems and protecting the future of our planet.

At Bakioğlu Holding and our Group Companies, we have identified reducing life-threatening emissions arising from our activities as one of our key priorities. Accordingly, we aim to minimize our environmental impact by undertaking comprehensive and effective initiatives at our production sites.

Measurement and Evaluation of Greenhouse Gas Emissions by Independent Organizations

As part of our emissions management strategy, we calculate and measure our greenhouse gas emissions and have the data assessed by reputable independent organizations. We do not assess the emissions management performance of our Packaging Group Companies solely through internal evaluations; we also continue to report it transparently at the international level.

Accordingly, Bak Ambalaj reports through CDP (Carbon Disclosure Project), an independent platform that monitors companies' climate change risks and greenhouse gas strategies worldwide. Since 2010, we have regularly provided data as part of its supply chain surveys, enabling us to both monitor and improve our performance. Through our energy efficiency initiatives and renewable energy use strategy, we steadfastly continue our efforts to reduce emissions.

In 2025, our Packaging Group Companies continued the corporate carbon footprint calculation work that they voluntarily initiated in 2021 under ISO 14064-1:2018, reflecting their sense of responsibility in combating climate change, and had their emissions calculations verified by an independent organization. Mindful of our responsibility toward the environment and our future, we strive to do better every year.

In 2024, we took another significant step in combating climate change when Polibak became a signatory to the Science Based Targets initiative (SBTi). By maintaining this prestigious commitment in 2025, we regard setting, having validated, and regularly publishing science-based targets to reduce our carbon emissions as a fundamental responsibility.

We monitor the greenhouse gas emissions resulting from our activities and undertake initiatives to reduce our operational greenhouse gas intensity. Accordingly, we compile an inventory of all significant sources of direct and indirect greenhouse gas emissions across the value chain and calculate and record our greenhouse gas emissions in accordance with international standards such as ISO 14064 and the GHG Protocol. Our emissions intensity was 2.09 metric tons of CO_2 per metric ton of production in 2025.



Emission Management

In line with our Climate and Environment Policy, we encourage investments that reduce climate risks through “internal carbon pricing” and “carbon offsetting.”

A Holistic Approach to Emission Management

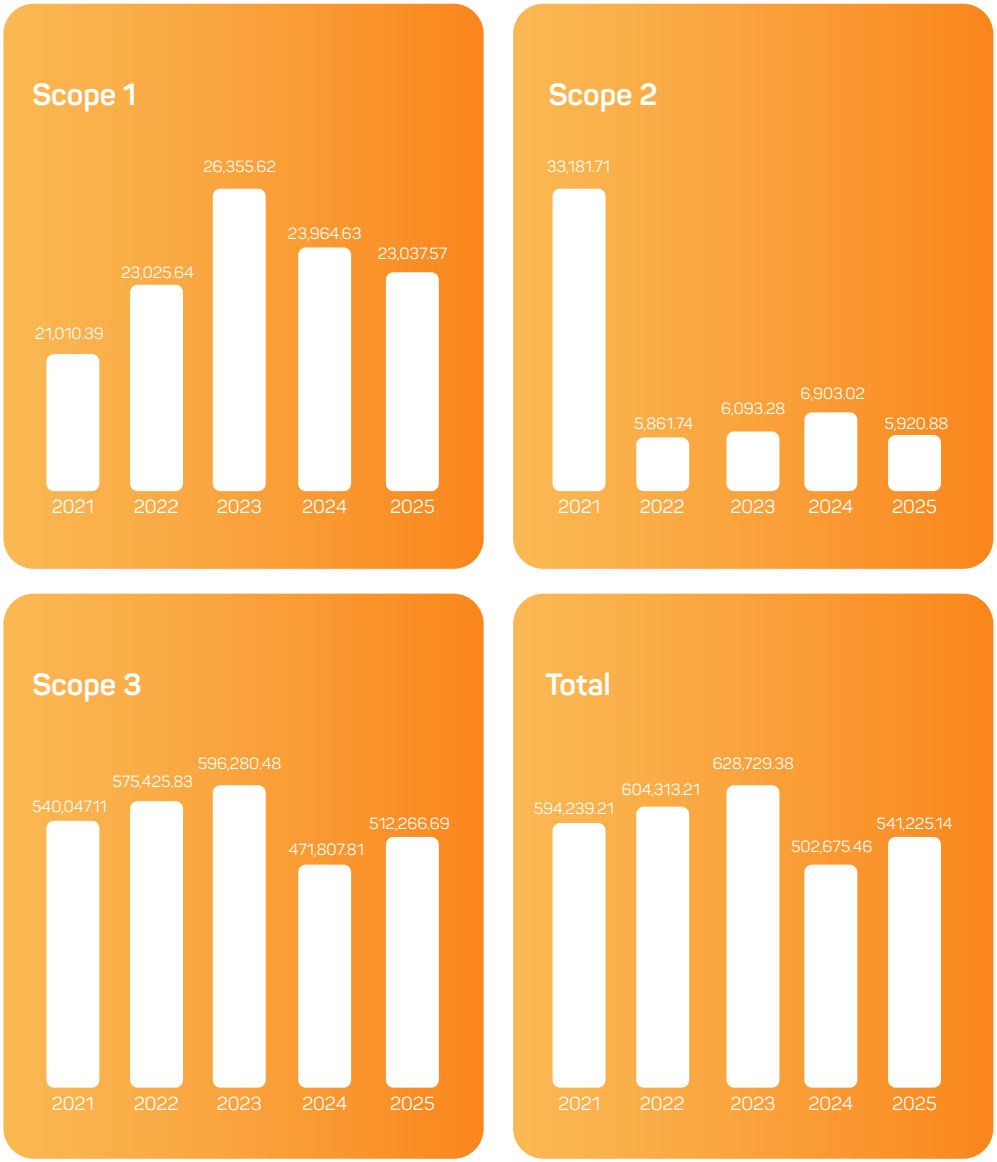
We approach emissions management with the dual objectives of improving resource use efficiency in our production systems and reducing our direct consumption levels, while also reducing each source of emissions across our value chain. In addition, we achieve significant reductions in our emissions by improving energy efficiency and investing in renewable energy. At Bareks Polietilen, we achieved a significant reduction in operational emissions in 2025 by generating a total of 1,262,696.40 kWh of electricity from solar energy.

Following the 1.98 MWp rooftop Solar Power Plant (SPP) project at Polibak’s Facility 4, we completed TEDAŞ acceptance of our 13,198 kWp Polibak ground-mounted SPP, located in Gökçeköy, Salihli, on November 13, 2025, and commenced generation. As part of our holistic emissions reduction strategies, we carefully monitor not only greenhouse gas emissions but also flue gas emissions, which directly affect air quality, and take pollution prevention measures. Accordingly, we have accredited organizations periodically measure the flue gases emitted by our production facilities and ensure that our emissions remain within permissible levels. Furthermore, in 2025, we continued to maintain our I-REC (International Renewable Energy Certificate) Coverage Rate at 100%, certifying that the electricity consumed by our Group Companies came from renewable sources.

Our Carbon Reduction Goals

In line with our Climate and Environment Policy, we aim to encourage practices and investments that mitigate climate change risks in the coming period by using tools such as “internal carbon pricing” and “carbon offsetting” in our operations. In our efforts to set greenhouse gas emissions reduction targets, we aim to establish science-based target systems that support the “1.5°C Approach.”

Bakioğlu Holding Consolidated Greenhouse Gas Emissions (Metric Tons of CO_2)



GRI 3-3, 303-1, 303-2, 303-3, 303-4, 303-5

Water and Wastewater Management

We responsibly manage water, the source of life, and nurture the future through our innovative investments and efficiency-focused practices.



Climate change directly affects water resources through rising temperatures, drought, heavy rainfall, and rising sea levels, leading to water scarcity, imbalances in water distribution, and deterioration in water quality. While population growth and industrial and agricultural production continuously increase demand for water, the climate crisis is reducing clean, potable water reserves and posing an extremely serious threat to water security.

At Bakioğlu Holding, we recognize the severity of the water crisis that endangers all life on Earth and embrace a philosophy of responsible consumption, mindful that more than one billion people worldwide lack adequate access to safe drinking water and that half of the global population lacks adequate water and wastewater infrastructure.

At the core of the systems we implement in our operations is the goal of limiting water withdrawal per unit of production, guided by our vision of managing water responsibly at its source. At the same time, minimizing wastewater generation is one of the fundamental pillars of our management approach.

Efficient Use of Water

We consider maintaining a year-over-year reduction in our water use intensity to be one of our most important sustainability goals. In 2025, our water intensity was 1.39 m^3/metric ton, while our wastewater intensity was 1.25 m^3/metric ton. In 2025, we also continued to ensure the traceability of water withdrawal, all of which was sourced from the municipal water supply, and wastewater discharge volumes resulting from the activities of our Group Companies.

We take action both to reduce water use and to discharge wastewater generated during production as efficiently as possible and in compliance with legal requirements. We continue to monitor the improvements made in previous years regarding water consumption and conduct regular inspections to prevent water leaks.

Year	Water Intensity (m^3/Metric Ton)	Wastewater Intensity (m^3/Metric Ton)
2019	1.44	1.29
2020	1.24	1.09
2021	1.49	1.33
2022	1.72	1.53
2023	1.85	1.67
2024	1.50	1.35
2025	1.39	1.25

Water and Wastewater Management

We ensure that our automation system undergoes regular maintenance and take all necessary action to prevent leaks in utility and process water systems.



Water Management Practices at Bak Ambalaj

At Bak Ambalaj, we monitor water withdrawal through invoices and numerous installed meters as part of our fully integrated automation system. We closely monitor the purification and softening processes for water obtained from the municipal water supply and the points of use, and we perform on-site inspections when anomalies occur. We ensure that our automation system undergoes regular daily, weekly, and monthly maintenance and take action to prevent leaks in utility and process water systems. To further reduce water consumption, we standardized weekly water conditioning analyses in cooling towers and the use of automatic blowdown systems. We hold monthly meetings on energy and resource use at our Company and inform the relevant employees about water consumption levels.

We undertake continuous improvement initiatives in our existing systems to enhance water conservation and manage wastewater as efficiently as possible. Accordingly, we conduct regular maintenance to prevent water leaks, aiming both to reduce water losses and to fulfill our environmental responsibility.

Water Management Practices at Polibak

At Polibak, we monitor water withdrawal through invoices and numerous installed meters as part of our fully integrated automation system. We ensure that our automation system undergoes regular daily, weekly, and monthly maintenance and take action to prevent leaks in utility and process water systems. We closely monitor the purification and softening processes for water obtained from the municipal water supply, as well as the end-use points, and conduct physical inspections when anomalies occur. We hold monthly meetings on energy and resource use at our Company and inform the relevant employees about water withdrawal levels.

We have wastewater recovery systems and storage areas within our Company's production systems. We aim to collect and reuse rainwater through the rainwater drains on the roof of Facility 4.

Water Management Practices at Bak Gravür

At Bak Gravür, we monitor water withdrawal through invoices and numerous installed meters as part of our fully integrated automation system. We closely monitor the purification and softening processes for water obtained from the municipal water supply, as well as the end-use points, and conduct physical inspections when anomalies occur. We hold monthly meetings on energy and resource use at our Company and inform the relevant employees about water withdrawal levels. We ensure that our automation system undergoes regular daily, weekly, and monthly maintenance and take action to prevent leaks in utility and process water systems.

In 2025, to optimize water consumption, we installed timer-controlled valves on the faucets used for solution preparation and

Water and Wastewater Management

We closely monitor the purification and softening processes for water obtained from the municipal water supply, as well as the end-use points, and conduct physical inspections when anomalies occur.



washing between electroplating baths. This system, which is activated by our operators at the press of a button, prevents unnecessary water consumption by automatically shutting off the faucets after a set period, even if they are inadvertently left on. In addition, we use chiller-cooled spiral heat exchangers to prevent the solution in the copper-plating baths from overheating. To address the inefficiency experienced in controlling the solution temperature, we redesigned our existing heat exchanger as two smaller interconnected heat exchangers and positioned them side by side in the solution tank. This enabled more efficient cooling by keeping the heat exchanger surface in contact with the solution constant even when the solution level decreased. Production quality was assured without the need to lower the chiller's cooling temperature.

We treat all wastewater generated by production at our Company's advanced wastewater treatment plant and discharge it into the OIZ sewer system. Through this practice, we aim to reduce our Company's wastewater pollution load and leave cleaner water resources for future generations.

Water Management Practices at Bareks

At Bareks, we monitor water withdrawal through numerous installed meters and invoices as part of our fully integrated automation system. We closely monitor the purification and softening processes for water obtained from the municipal water supply, as well as the end-use points, and conduct physical inspections when anomalies occur. We take action to prevent leaks in utility and process water systems and ensure that our automation system undergoes regular daily, weekly, and monthly maintenance. We hold monthly meetings on energy and resource use at our Company and inform the relevant employees about water withdrawal levels.

In 2025, instead of draining and refilling our closed-loop water systems with fresh water in the event of contamination—across four lines at the Polyethylene plant and two lines at the Plastics plant—we integrated six debris filters into the lines, enabling them to be cleaned through internal recirculation. By doing so, we eliminated the need for drainage and significantly reduced our water consumption. In addition, we perform dosing through the filters, regularly measure the water's pH, hardness, and conductivity, and continuously keep these parameters under control to prevent damage to the lines. Furthermore, in 2027, we plan to commission our recovery project for collecting the waste wash water discharged from the water softening and reverse osmosis systems in a tank and using it as utility water for toilet flushing.

Future Plans

In the coming period, we aim to obtain the "Blue Water Efficiency Certificate" in 2026 for four Bak Ambalaj branches, three Polibak branches, and the Bareks Plastik and Bareks Polietilen plants.

Through these efforts, in response to dwindling water resources and the growing risk of water scarcity, we aim to reduce our water withdrawal, use water efficiently and effectively, and conserve water resources in our production processes. By improving water efficiency, we aim not only to use our operational resources more effectively but also to conserve natural resources, reduce our environmental impacts, and help safeguard access to water for future generations.

We plan to support the initiatives we will undertake under the Blue Water Efficiency Certificate through practices such as monitoring and measuring water withdrawal, reducing losses and leaks, optimizing water use in our processes, and expanding recovery and reuse opportunities. In this way, we aim to reduce our Group's water footprint and strengthen our sustainable production approach.

Accordingly, we aim to make water efficiency an important component of our corporate sustainability strategy and build on our achievements through our continuous improvement approach.

GRI 3-3

Chemical Management

Through our responsible chemical management approach, which places environmental and human health at its core, we prevent risks at the source and develop sustainable and safe solutions in our production processes.

At Bakioğlu Holding, we continue our uninterrupted efforts to minimize our environmental impacts and take the necessary precautions in every area in which our Packaging Group Companies operate, without exception. With a deep awareness of the critical importance of chemicals to environmental and human health, we have designed our chemical management strategy in full compliance with environmental, health, and safety standards and in line with our sustainability goals.

Under our internal procedures and instructions, we have structured the documentation system that applies across all our Group Companies to comprehensively cover the entire chemical management cycle, from procurement and storage to use and disposal.

We implement our chemical management processes under the following main headings:

- ***Risk Assessment:*** We assess the risks associated with each chemical in accordance with the relevant Safety Data Sheet (SDS).
- ***Labeling and Storage:*** We label all chemicals and store them in compliance with applicable storage requirements.
- ***Legal Compliance:*** We procure, use, and dispose of chemicals in accordance with applicable national and international legislation.
- ***Training:*** We periodically provide personnel responsible for handling chemicals with training on occupational health and safety, product safety, and environmental impacts.
- ***Emergency Management:*** Every year, we conduct daytime and nighttime emergency drills for each shift at all our Group Companies, maintaining the highest level of preparedness and awareness regarding chemical spills, leaks, and exposure incidents.
- ***Management System Integration:*** We integrate our chemical management processes into our ISO 14001 Environmental Management System and ISO 45001 Occupational Health and Safety Management System.

We ensure that these procedures are implemented consistently across all our Group Companies, monitor their effectiveness through regular audits, and evaluate areas for improvement.

All our Packaging Group Companies hold a Hazardous Material Activity Certificate (HMAC), and we manage the chemicals at our facilities through detailed and secure processes. In this context, we manage the entire process—from the entry and exit of chemical products at our facilities to their storage and conditions of use and the disposal of waste generated through their use—in full compliance with legal requirements and environmental standards, thereby minimizing environmental harm.

Chemical Safety and Risk Management Practices

Across our Packaging Group Companies, we implement a safety system that complies with national legislation and international standards to manage the risks associated with flammable and other hazardous chemicals used in our production processes. We conduct chemical-specific risk assessments and have established procedures and instructions covering chemical use, storage, handling, and similar activities.

Through the "Chemical Risk Assessment Procedures" and "General Safety Guidelines for Working with Chemicals" prepared for our Group Companies, we verify compliance during chemical storage and provide a safe storage environment for chemicals. When a new chemical is requested, the process begins by obtaining information on the intended area and purpose of use, together with the chemical's SDS. We then ensure that approved chemicals are recorded on the designated lists.

In addition, we specifically assess risks in flammable and explosive atmospheres and implement the necessary on-site actions identified through the risk assessments covered by our "Explosion Protection Documents."

The production and storage areas at our facilities are equipped with explosion-proof (ex-proof) equipment, antistatic systems, and automatic fire detection and suppression systems. Gas detectors, flame sensors, and smoke detection systems provide early warnings, enabling us to minimize risks.

We provide personnel working with hazardous materials with a full range of personal protective equipment, including specially selected clothing, antistatic footwear, gas masks, and protective goggles, and monitor its use. In addition, external expert firms provide hands-on firefighting training to enhance our employees' emergency response capabilities.

Chemical Management

We limit chemical use to maintenance and cleaning; in our production processes, we use chemicals in very small quantities solely to manufacture ultra-high-barrier films.

Chemical Management Practices in Environmentally Friendly Production

At the Solvent Recovery Plants at our Bak Ambalaj facilities, we recover vapors from the solvents used in our processes and reuse the recovered solvents, thereby reducing chemical consumption. We clean the components used in the printing process through the treatment process, making the solvent they contain reusable. We also developed an innovative method for washing discarded ink buckets, enabling them to be reused in production and thereby preventing a significant amount of bucket waste. We segregate waste chemicals generated during production in accordance with our chemical management process, store them in the designated waste areas, and send them for disposal in compliance with applicable legislation.

BOPP and CPP production at our Polibak facility is a physical process in which polypropylene is used as the primary raw material. Chemicals are used primarily for maintenance and cleaning and, within production, only in the manufacture of ultra-high-barrier films. We use very small quantities of chemicals in this specialized process, which supports our sustainability principles. We take the utmost care to approve any chemical required for use only after verifying its occupational safety requirements, SDS documentation, and suitability for disposal.

In 2025, to improve efficiency and reduce chemical use, we revised the cleaning process for the gravure roll used in Polibak BOPP 6 ILC production. To prevent cells clogged by dried chemicals from reducing production efficiency, we began engaging a domestic supplier to provide laser cleaning services at six-month intervals. Through this innovative practice, we enabled the cells to be cleaned much more effectively and in significantly less time, reduced chemical use to zero, and made the process highly efficient.

At Bareks, no chemicals were used during the product formation stage of our blown film extrusion production process in 2025. Consequently, there was no need for chemical reduction initiatives directly related to the process; chemicals continued to be used only for maintenance and cleaning, in minimal quantities and under controlled conditions. In this context, we steadfastly continued our improvements to reduce environmental impacts by evaluating more environmentally friendly alternatives, clarifying dosage and application standards, recording chemical use, and preventing unnecessary increases in consumption through appropriate storage and labeling practices. We ensured that all chemicals used in R&D and quality operations were sourced from approved suppliers and used under the safest possible conditions.

At our Bak Gravür facility, we manufacture print-ready cylinders. We treat wastewater generated by heavy-metal plating activities during production at our advanced wastewater treatment plant and discharge it into the OIZ sewer system. Through this practice, we aim to reduce our Company's wastewater pollution load and support our commitment to providing cleaner water resources for future generations.

At our Bak Gravür facility, we also manufacture print-ready Flexo printing plates. On the Flexo/plate production line, we use the chemical bath employed in the washing process until it reaches a specified saturation level. After removing the contaminants through a distillation system, we reuse the bath in production. This enables us to reduce the waste pollution load and improve efficiency. In addition, we manage the residues remaining in the distillation system as hazardous waste and dispose of them in accordance with environmental legislation.

Ongoing Employee Training in Chemical Management

In addition to providing Occupational Health and Safety training on chemicals, as part of our work under ADR (European Agreement concerning the International Carriage of Dangerous Goods by Road), we provide employees in the relevant departments with training on the standards and rules governing the international carriage of dangerous goods by road, thereby ensuring safe and environmentally responsible practices.

Annexes

We document our sustainability journey through quantifiable data and transparent reporting.



GRI 2-7, 2-8, 102-8, 204-1, 306-4, 303-3, 303-4, 303-5, 401-1, 401-3, 405-1

Performance Indicators

Environmental Performance Indicators

	2021	2022	2023	2024	2025
Total Direct Energy Consumption (GJ) (by fuel type)					
Diesel Consumption					
Bak Ambalaj	1,195.22	915.93	842.39	660.54	592.05
Polibak	1,389.92	921.68	901.68	721.57	631.99
Bak Gravür	966.37	832.95	1,068.48	590.52	562.44
Bareks*	98.23	296.74	433.82	327.82	214.50
Gasoline Consumption					
Bak Ambalaj	609.79	1,386.71	1,538.49	492.99	452.92
Polibak	603.75	1,579.75	1,638.71	459.75	429.55
Bak Gravür	150.03	482.7	351.6	378.85	408.28
Bareks*	443.67	877.92	926.35	191.67	181.34
Natural Gas Consumption					
Bak Ambalaj	158,240.03	101,081.06	87,288.11	152,835.10	148,913.84
Polibak	177,328.95	175,823.53	181,090.71	189,000.33	214,907.26
Bak Gravür	0	0	0	0	0.00
Bareks Plastik	0	0	0	0	0.00
Bareks Polietilen	1,290.75	419.31	417.91	1,353.98	431.43
Total Indirect (Purchased) Energy Consumption (GJ) (electricity)					
Bak Ambalaj	98,812.66	100,545.72	98,737.20	104,237.63	100,620.62
Polibak	473,840.39	474,239.23	493,138.80	598,070.35	583,840.33
Bak Gravür	17,625.39	15,642.25	16,146.00	18,860.60	15,768.81
Bareks Plastik	22,345.31	17,496.73	19,303.20	20,122.07	25,741.18
Bareks Polietilen	40,954.73	44,958.02	49,184.15	56,053.14	45,448.12
Total Renewable Energy Consumption (GJ-by generation type)					
Bak Ambalaj	62,355.60	100,545.72	98,737.20	104,237.63	108,732.03
Polibak	290,966.40	474,239.23	493,138.80	598,070.35	630,905.94
Bak Gravür	10,076.40	15,642.25	16,146.00	18,860.60	17,039.99
Bareks Plastik	11,721.60	17,496.73	19,303.20	20,122.07	27,909.28
Bareks Polietilen	1,647.32	4,628.58	4,485.75	4,595.25	4,545.71

	2021	2022	2023	2024	2025
Share of Renewable Electricity in Total Electricity Consumption (%)					
Bak Ambalaj	63%	100%	100%	100%	100%
Polibak	61%	100%	100%	100%	100%
Bak Gravür	57%	100%	100%	100%	100%
Bareks Plastik	52%	100%	100%	100%	100%
Bareks Polietilen	4.02%	10.30%	9.12%	8.20%	10.00%
Energy Consumption per Unit of Production (MJ/ton)					
Bak Ambalaj	4,569.79	4,077.78	4,159.11	4,221.86	3,809.22
Polibak	3,868.08	3,818.32	3,066.31	3,232.81	2,941.88
Bak Gravür (MJ/unit)	467.95	438.2	399.17	443.77	371.41
Bareks Plastik	2,430.69	557.77	2,921.86	2,972.68	2,380.14
Bareks Polietilen	1,763.24	1,766.25	1,937.12	2,088.03	1,988.23
Total Energy Savings (GJ) (from efficiency projects)					
Bak Ambalaj	62,355.60	100,545.72	98,737.20	104,237.63	108,732.03
Polibak	290,966.40	474,239.23	493,138.80	598,070.35	630,905.94
Bak Gravür	10,076.40	15,642.25	16,146.00	18,860.60	17,039.99
Bareks Plastik	11,721.60	17,496.73	19,303.20	20,122.07	27,909.28
Bareks Polietilen	1,647.32	4,628.58	4,485.75	4,595.25	4,545.71

** Consolidated data for Bareks Polietilen and Bareks Plastik.*

Performance Indicators

	2021	2022	2023	2024	2025
Total Direct GHG Emissions (Scope 1) (tons CO_2)					
Bak Ambalaj	9,448.72	10,735.37	13,026.94	10,015.29	8,875.83
Polibak	10,885.05	11,764.60	12,416.31	12,328.68	12,996.47
Bak Gravür	417.89	176.8	211.38	498.97	199.30
Bareks Plastik	115.97	97.06	295.82	665.56	657.07
Bareks Polietilen	242.76	251.81	405.17	456.13	308.90
Total Indirect GHG Emissions (Scope 2) (tons CO_2)					
Bak Ambalaj	4,344.00	214.6	0	0	0.00
Polibak	21,792.17	68.23	0	0	0.00
Bak Gravür	899.57	10.73	0	0	0.00
Bareks Plastik	115.97	0	0	0	0.00
Bareks Polietilen	4,880.00	5,568.18	6,093.28	6,093.02	5,920.88
Total Other Indirect GHG Emissions (Scope 3) (tons CO_2)					
Bak Ambalaj	61,179.66	88,339.33	96,155.09	89,648.24	99,983.38
Polibak	402,863.36	393,457.48	413,383.21	276,050.44	310,218.92
Bak Gravür	4,392.40	2,999.79	2,844.56	2,857.87	1,778.24
Bareks Plastik	22,884.67	11,912.88	16,980.06	17,674.63	27,908.89
Bareks Polietilen	47,279.47	58,629.44	66,917.56	85,576.63	72,377.26
Scope 3 - Downstream Emissions					
Bak Ambalaj				1,267.62	1,200.18
Polibak				9,899.40	10,928.25
Bak Gravür				41.78	26.91
Bareks Plastik				1,230.12	1,754.48
Bareks Polietilen				4,885.98	4,423.53

	2021	2022	2023	2024	2025
Scope 3 - Upstream Emissions					
Bak Ambalaj				88,380.62	98,783.21
Polibak				266,151.04	299,290.67
Bak Gravür				2,816.09	1,751.34
Bareks Plastik				16,444.51	26,154.41
Bareks Polietilen				80,690.65	67,953.73
GHG Emissions per Unit of Production (tons CO_2 /ton)					
Bak Ambalaj	3.46	4.11	4.6	4.04	4.12
Polibak	3.56	3.2	2.57	1.95	1.63
Bak Gravür*	9.66	5.69	4.82	5.04	2.97
Bareks Plastik	2.64	2.03	2.62	2.7	2.64
Bareks Polietilen	2.08	2.53	2.9	3.46	3.44

**tons CO_2/unit*

Performance Indicators

	2019	2020	2021	2022	2023	2024	2025
Water Withdrawal by Source (m^3)							
Groundwater	0	0	0	0	0	0	0
Municipal Water							
Bak Ambalaj	66,199.00	58,254.00	75,035.00	79,650.00	94,651.00	78,023.00	64,246.00
Polibak	120,912.00	136,421.00	163,352.00	203,966.00	284,370.00	263,660.00	267,039.00
Bak Gravür	18,398.00	15,834.00	17,651.00	15,727.00	12,358.00	11,984.00	13,576.00
Bareks Plastik	17,938.00	3,650.00	4,072.00	5,144.00	3,498.00	3,585.00	4,026.00
Bareks Polietilen	1,631.00	2,350.00	3,912.00	5,645.00	6,669.00	9,332.00	11,517.00
Water Intensity (m^3/ton of production or m^3/employee)							
Bak Ambalaj	3.22	2.89	3.47	3.23	3.99	3.16	2.43
Polibak	1.17	1.12	1.33	1.64	1.77	1.43	1.35
Bak Gravür	35.61	30.10	29.88	28.09	19.48	17.98	20.38
Bareks Plastik	1.14	0.33	0.44	0.87	0.53	0.53	0.37
Bareks Polietilen	0.10	0.11	0.17	0.22	0.26	0.35	0.50
Total Water Discharge (m^3)							
Bak Ambalaj	59,132.84	47,310.56	67,049.84	71,194.00	84,216.00	70,288	57,823.00
Polibak	107,640.00	122,547.00	145,839.00	182,391.00	255,236.00	237,075	240,326.00
Bak Gravür	16,250.00	13,944.00	15,577.00	13,846.00	12,358.00	10,784	12,219.00
Bareks Plastik	16,142.00	3,750.00	3,665.00	4,630.00	3,498.00	3,228	3,624.00
Bareks Polietilen	1,467.90	2,115.00	3,521.00	5,081.00	6,002.10	8,399	10,366.20
Total Waste (tons)							
Bak Ambalaj	4,475.16	5,230.90	5,333.17	6,232.94	4,687.68	6,924.00	7,682.93
Polibak	2,593.01	4,933.33	4,762.21	5,002.60	5,328.75	6,641.19	7,436.70
Bak Gravür	772.29	731.64	829.6	920.22	705.96	691.997	505.25
Bareks Plastik	499.93	385.81	427.29	1,008.36	312.64	356.858	895.85
Bareks Polietilen	489.86	543.52	838.19	977.43	1,016.14	1,597.59	2,538.40

Performance Indicators

	2019	2020	2021	2022	2023	2024	2025
Non-Hazardous Waste Recovered (R-coded) (tons)							
Bak Ambalaj	3,456.55	4,244.35	4,044.45	4,839.37	3,053.06	5,461.81	5,857.92
Polibak	2,373.37	4,728.47	4,543.85	4,776.31	5,068.59	6,401.12	6,991.84
Bak Gravür	186.27	104.48	124.47	140.58	125.82	138.125	145.35
Bareks Plastik	499.27	384.01	426.43	1,007.24	307.95	355.161	891.75
Bareks Polietilen	488.46	540.46	793.86	898.13	1,009.06	1,584.94	2,535.50
Hazardous Waste Recovered (R-coded) (tons)							
Bak Ambalaj	1,018.61	983.35	1,288.27	1,390.39	1,634.61	1,462.19	1,825.00
Polibak	211.61	163.86	215.7	226.1	260.16	240.067	444.85
Bak Gravür	486.81	522.15	602.47	645.39	580.14	553.872	359.89
Bareks Plastik	0.66	1.75	0.8	1.12	4.69	1.697	4.10
Bareks Polietilen	1.36	2.3	44.25	78.74	7.08	12.651	2.90
Hazardous Waste Disposed (D-coded) (tons)							
Bak Ambalaj	0.008	0.007	0.017	0.039	0.64	0.011	0.015
Polibak	0.009	0.04	0.03	0.034	0.01	0.008	0.012
Bak Gravür	0.003	0.005	0.007	0.008	0.01	0.004	0.008
Bareks Plastik	0	0.008	0.006	0.004	0	0.002	0.002
Bareks Polietilen	0	0	0	0	0	0.011	0.000
Other Hazardous Waste Sent to Interim Storage (tons)							
Bak Ambalaj	0	3.19	0.44	3.14	0.01	0.253	0.058
Polibak	8.02	40.96	2.64	0.16	12.04	0.14	2.120
Bak Gravür	99.2	105.01	102.67	134.24	18.88	0	0.000
Bareks Plastik	0	0.05	0.06	0	0.34	0.32	0.520
Bareks Polietilen	0.04	0.76	0.08	0.56	2.36	0.942	0.560

Performance Indicators

	2019	2020	2021	2022	2023	2024	2025
Amount Spent on Environmental Activities and Investments (TRY)							
Operating Expenses							
Bak Ambalaj			309,648	740,356	1,897,764	5,588,858	13,699,464
Polibak			708,380	841,060	2,192,640	7,225,756	15,381,037
Bak Gravür			94,692	426,899	550,875	3,288,544	3,724,546
Bareks Plastik			98,650	173,875	541,348	1,243,161	1,837,955
Bareks Polietilen			40,150	49,365	480,693	655,161	470,151
Investment Costs							
Bak Ambalaj			309,648	155,000	1,137,150	984,763	1,658,811
Polibak			151,750	102,000	896,000	767,000	3,267,142
Bak Gravür			260,788	275,000	1,094,759	797,500	344,613
Bareks Plastik			0	2,250	21,850	26,688	70,920
Bareks Polietilen			11,500	2,250	21,850	31,525	67,268
Environmental Training (person*hours)							
Bak Ambalaj		38	152	634	607	291	606
Polibak		64	389	152	438	289	620
Bak Gravür		38	150	146	138	76	100
Bareks*		28	82	61	115	170	153
Total Number of Saplings Planted in Afforestation Activities (units)							
Bakioğlu Holding	1,974	3,654	4,258	2,687	8,171	15,226	2,165
Bak Ambalaj	1,451	651	5,936	1,355	643	4,253	261
Polibak	571	1,612	3,308	1,597	821	8,763	581
Bak Gravür	450	394	2,608	976	252	8,134	217
Bareks*	758	404	2,339	1,096	126	8,268	46

Performance Indicators

	2022	2023	2024	2025
ADR Training (person*hours)				
Bak Ambalaj	224	323	280	312
Polibak	284	220	275	329
Bak Gravür	71	54	71	63
Bareks*	70	60	67	49

	2019	2020	2021	2022	2023	2024	2025
Fines for Environmental Non-compliance (TRY)							
Bakioğlu Holding	0	0	0	0	0	0	0
Bak Ambalaj	0	0	0	0	0	0	0
Polibak	0	0	0	0	0	0	0
Bak Gravür	0	0	0	0	0	0	0
Bareks*	0	0	0	0	0	0	0

** Consolidated data for Bareks Polietilen and Bareks Plastik.*

Performance Indicators

Social Performance Indicators

	2020	2021	2022	2023	2024	2025
Total Workforce (Number)						
Bakioğlu Holding	48	63	65	77	82	84
Direct Employment	48	63	65	77	82	84
Female	24	28	31	36	40	43
Male	24	35	34	41	42	41
Bak Ambalaj	632	652	726	721	704	699
Direct Employment	632	652	726	721	704	699
Female	78	92	91	93	103	96
Male	554	560	635	628	601	603
Polibak	577	606	647	677	763	777
Direct Employment	577	606	647	677	763	777
Female	45	48	59	61	80	69
Male	532	558	588	616	683	708
Bak Gravür	164	182	186	183	183	166
Direct Employment	164	182	186	183	175	166
Female	29	37	38	33	31	29
Male	135	145	148	150	144	137
Bareks*	237	240	266	289	278	270
Direct Employment	237	240	266	289	278	270
Female	33	36	38	39	39	39
Male	204	204	228	250	239	231
Direct Workforce (Number)						
Bakioğlu Holding	48	63	65	77	82	84
Office Employee	45	58	58	67	70	72
Female	22	26	28	33	36	39
Male	23	32	30	34	34	33
Field Employee	3	5	7	10	12	12
Female	2	2	3	3	4	4
Male	1	3	4	7	8	8

	2020	2021	2022	2023	2024	2025
Bak Ambalaj	632	652	726	721	704	699
Office Employee	128	145	148	151	160	150
Female	70	84	83	85	95	88
Male	58	61	65	66	65	62
Field Employee	504	507	578	570	544	549
Female	8	8	8	8	8	8
Male	496	499	570	562	536	541
Polibak	577	606	647	677	763	777
Office Employee	100	111	81	125	141	134
Female	42	46	43	55	65	56
Male	58	65	38	70	76	78
Field Employee	477	495	566	552	622	643
Female	3	2	16	6	15	13
Male	474	493	550	546	607	630
Bak Gravür	164	182	186	183	175	166
Office Employee	56	66	66	61	59	54
Female	28	36	37	32	30	27
Male	28	30	29	29	29	27
Field Employee	108	116	120	122	116	112
Female	1	1	1	1	1	2
Male	107	115	119	121	115	110
Bareks*	237	240	266	289	278	270
Office Employee	46	49	61	64	64	63
Female	28	32	35	36	36	35
Male	18	17	26	28	28	28
Field Employee	191	191	205	225	214	207
Female	5	4	3	3	3	4
Male	186	187	202	222	211	203

Performance Indicators

	2020	2021	2022	2023	2024	2025
Direct Workforce by Contract Type (Number)						
Bakioğlu Holding	48	63	65	77	82	84
Indefinite-Term Employment Contract	48	62	64	77	82	84
Female	24	27	30	36	40	43
Male	24	35	34	41	42	41
Temporary Employment Contract	0	1	1	0	0	0
Female	0	1	1	0	0	0
Male	0	0	0	0	0	0
Bak Ambalaj						
Permanent Employment Contract	632	652	726	721	704	699
Female	78	92	91	93	103	96
Male	554	560	635	628	601	603
Polibak						
Indefinite-Term Employment Contract	577	606	647	677	763	777
Female	45	48	59	61	80	69
Male	532	558	588	616	683	708
Bak Gravür	164	182		183	175	166
Indefinite-Term Employment Contract	163	178	186	183	175	165
Female	28	34	38	33	31	28
Male	135	144	148	150	144	137
Bareks*						
Permanent Employment Contract	237	240	266	289	278	270
Female	33	36	38	39	39	231
Male	204	204	228	250	239	39
Direct Workforce by Education Level (Number)						
Bakioğlu Holding	48	63	65	77	82	84
No Formal Education	0	0	0	3	0	0
Primary Education	5	5	7	0	6	6
High School	3	10	7	15	14	14
University and Above	40	48	51	59	62	64

	2020	2021	2022	2023	2024	2025
Bak Ambalaj	632	652	726	721	704	699
No Formal Education	0	0	0	0	0	0
Primary Education	136	108	119	103	93	91
High School	322	348	394	405	382	382
University and Above	174	196	213	213	229	226
Polibak	577	606	647	677	763	777
No Formal Education	0	0	0	0	0	0
Primary Education	149	122	107	87	77	78
High School	271	305	343	378	441	462
University and Above	157	179	197	212	245	237
Bak Gravür	163	182	186	183	175	166
No Formal Education	0	0	0	0	0	0
Primary Education	32	27	26	16	19	15
High School	74	82	85	96	88	85
University and Above	57	73	75	71	68	66
Bareks*	237	240	266	289	278	270
No Formal Education	0	0	0	0	0	0
Primary Education	57	46	33	27	27	19
High School	127	140	169	197	186	185
University and Above	53	54	64	65	65	66
Direct Workforce by Age Group (Number)						
Bakioğlu Holding	48	63	65	77	82	84
Female	24	28	31	36	40	43
18-30	3	5	6	6	8	4
30-45	16	17	19	20	22	28
45+	5	6	6	10	10	11
Male	24	35	34	41	42	41
18-30	3	7	5	7	7	3
30-45	12	17	20	22	21	23
45+	9	11	9	12	14	15

Performance Indicators

	2020	2021	2022	2023	2024	2025
Bak Ambalaj	632	652	726	721	704	699
Female	78	92	91	93	103	96
18-30	24	30	33	38	31	28
30-45	45	52	46	47	60	56
45+	9	10	12	8	12	12
Male	554	560	635	628	601	603
18-30	163	169	215	255	173	166
30-45	306	302	327	308	329	323
45+	85	89	93	65	99	114
Polibak	557	606	647	677	763	777
Female	45	48	59	61	80	69
18-30	18	22	15	20	21	22
30-45	23	24	42	40	57	45
45+	4	2	2	1	2	2
Male	532	558	588	616	683	708
18-30	173	177	159	215	225	236
30-45	309	331	346	337	369	391
45+	50	50	83	64	89	81
Bak Gravür	163	182	186	183	175	166
Female	29	37	38	33	31	29
18-30	6	11	8	2	1	2
30-45	20	23	26	28	28	18
45+	3	3	4	3	2	9
Male	134	145	148	150	144	137
18-30	18	13	10	20	17	13
30-45	91	103	98	94	96	74
45+	25	29	40	36	31	50

	2020	2021	2022	2023	2024	2025
Bareks*	237	240	266	289	278	270
Female	33	36	38	39	39	39
18-30	12	10	13	9	7	5
30-45	20	25	23	28	30	30
45+	1	1	2	2	2	4
Male	204	204	228	250	239	231
18-30	88	84	105	118	99	70
30-45	113	114	117	124	128	139
45+	3	6	6	8	12	22
Newly Hired Employees (Number)						
Bakioğlu Holding	6	13	10	18	8	12
Female office employee	1	5	2	7	3	39
Male office employee	5	8	3	6	2	33
Female field employee	0	0	2	0	0	4
Male field employee	0	0	3	5	3	8
Bak Ambalaj	85	90	131	123	95	101
Female office employee	8	24	10	15	20	6
Male office employee	3	10	10	11	8	6
Female field employee	0	0	0	0	0	0
Male field employee	74	56	111	97	67	89
Polibak	72	100	101	105	227	129
Female office employee	7	11	6	6	14	4
Male office employee	6	11	3	6	13	10
Female field employee	0	1	7	2	10	3
Male field employee	59	77	85	91	190	112
Bak Gravür	8	26	17	22	51	12
Female office employee	1	9	3	4	6	2
Male office employee	1	2	0	5	2	0

Performance Indicators

	2020	2021	2022	2023	2024	2025
Female field employee	0	0	0	0	0	1
Male field employee	6	15	14	13	43	9
Bareks*	22	27	44	71	68	33
Female office employee	2	5	4	3	4	2
Male office employee	1	1	6	6	8	5
Female field employee	0	0	0	0	56	1
Male field employee	19	21	34	62	0	25
Departing Employees (Number)						
Bakioğlu Holding	3	1	8	11	5	10
Female office employee	1	0	3	2	1	3
Male office employee	3	1	3	2	4	7
Female field employee	0	0	1	0	0	0
Male field employee	0	0	1	7	0	0
Bak Ambalaj	51	79	83	100	127	106
Female office employee	10	12	11	13	11	12
Male office employee	5	7	7	9	8	10
Female field employee	0	2	0	0	0	1
Male field employee	36	58	65	78	108	83
Polibak	53	78	79	79	143	114
Female office employee	15	7	3	6	4	12
Male office employee	8	8	5	3	8	9
Female field employee	0	2	2	0	1	5
Male field employee	30	61	69	70	130	88
Bak Gravür	10	6	17	22	58	21
Female office employee	1	1	5	7	7	5
Male office employee	3	1	2	4	4	2
Female field employee	0	0	0	0	0	0
Male field employee	6	4	10	11	47	14

	2020	2021	2022	2023	2024	2025
Bareks*	17	25	23	56	68	52
Female office employee	1	1	3	2	4	5
Male office employee	30	2	0	5	5	5
Female field employee	1	1	0	0	0	0
Male field employee	13	21	20	49	47	42
Number of Employees on Maternity Leave	12	13	7	7	8	3
Bakioğlu Holding	0	0	1	0	0	1
Bak Ambalaj	7	9	1	5	2	0
Polibak	1	0	0	1	3	1
Bak Gravür	3	3	1	1	2	0
Bareks*	1	1	4	0	1	1
Number of Employees Returning from Maternity Leave	14	11	8	4	6	8
Bakioğlu Holding	0	0	1	0	0	0
Bak Ambalaj	7	9	1	1	4	7
Polibak	1	0	0	1	1	1
Bak Gravür	5	1	3	2	1	0
Bareks*	1	1	3	0	0	0
12-Month Retention of Employees Returning from Maternity Leave	13	11	8	2	5	4
Bakioğlu Holding	0	0	1	0	0	0
Bak Ambalaj	7	9	1	0	3	1
Polibak	0	0	0	1	1	2
Bak Gravür	5	1	3	1	1	1
Bareks*	1	1	3	0	0	0

Performance Indicators

	2020	2021	2022	2023	2024	2025
Total Number of Employees with Disabilities						
Bakioğlu Holding	2	2	2	2	3	3
Female	0	0	1	1	2	2
Male	2	2	1	1	1	1
Bak Ambalaj	15	16	19	19	18	19
Female	3	2	2	2	3	3
Male	12	14	17	17	15	16
Polibak	15	12	12	13	22	18
Female	2	2	4	4	11	6
Male	13	10	8	9	11	12
Bak Gravür	5	5	5	6	5	5
Female	0	0	0	1	1	1
Male	5	5	5	5	4	4
Bareks*	7	6	6	8	8	8
Female	0	0	0	2	2	2
Male	7	6	6	6	6	6
Employee Turnover						
Bakioğlu Holding (Consolidated)	7.10%	8.40%	9.10%	11.47%	16.00%	7.57%
Bakioğlu Holding	4.50%	1.80%	14.00%	12.33%	1.26%	4.88%
Bak Ambalaj	7.30%	9.00%	8.70%	12.30%	12.50%	6.56%
Polibak	8.30%	9.50%	11.00%	8.60%	16%	9.49%
Bak Gravür	6.70%	3.50%	4.40%	7.16%	8.40%	12.32%
Bareks*	4.30%	8.80%	7.60%	18.92%	13.67%	7.30%
Employee Training - Number of Participants (person)						
Bakioğlu Holding	87	97	89	120	128	**91**
Female office employee	30	36	31	40	47	41
Female field employee	2	1	1	3	4	5
Male office employee	51	55	53	56	68	30
Male field employee	4	5	4	21	9	15

	2020	2021	2022	2023	2024	2025
Bak Ambalaj	399	563	617	846	687	**1,069**
Female office employee	74	92	92	96	102	93
Female field employee	4	7	7	12	8	11
Male office employee	58	63	65	72	67	63
Male field employee	260	413	588	657	510	902
Polibak	444	612	684	744	746	**1,173**
Female office employee	50	50	59	59	67	66
Female field employee	2	3	6	13	14	20
Male office employee	58	58	65	70	81	81
Male field employee	334	501	554	602	584	1,006
Bak Gravür	153	174	193	206	182	**242**
Female office employee	25	29	37	34	37	31
Female field employee	1	1	3	4	1	2
Male office employee	31	27	28	34	31	29
Male field employee	96	117	125	134	113	180
Bareks*	191	249	268	334	273	**455**
Female office employee	30	33	37	38	38	39
Female field employee	3	4	4	5	3	6
Male office employee	20	19	26	31	31	31
Male field employee	138	193	201	260	201	379
Employee Training - Total Hours (person-hours)						
Bakioğlu Holding	4,212	5,010	2,958	4,435	4,840	**3,556**
Female office employee	1,573	2,076	1,073	1,942	2,516	2,199
Female field employee	15	3	3	8	33	36
Male office employee	2,616	2,888	1,840	2,230	2,246	1,229
Male field employee	8	43	42	256	45	93
Bak Ambalaj	7,915	11,061	11,891	19,662	14,043	**24,113**
Female office employee	3,487	3,554	4,415	4,334	4,539	5,730
Female field employee	23	98	40	169	38	145
Male office employee	2,874	2,719	2,625	3,482	3,455	4,101
Male field employee	1,531	4,690	4,811	11,677	6,011	14,1

Performance Indicators

	2020	2021	2022	2023	2024	2025
Polibak	6,738	14,309	14,074	20,995	18,219	**33,306**
Female office employee	2,096	1,889	3,045	3,283	3,245	3,779
Female field employee	10	40	38	114	231	281
Male office employee	2,843	2,743	3,574	3,672	3,830	5,423
Male field employee	1,789	9,637	6,246	13,926	10,914	23,823
Bak Gravür	3,730	4,737	6,509	6,990	7,182	**8,128**
Female office employee	1,069	1,025	2,156	1,836	1,873	1,852
Female field employee	16	18	21	35	16	54
Male office employee	997	836	1,711	1,599	1,498	1,399
Male field employee	1,648	2,864	2,625	3,520	3,795	4,823
Bareks*	4,292	7,376	5,030	11,544	9,491	**12,711**
Female office employee	1,957	1,837	1,859	2,575	2,117	2,525
Female field employee	3	114	14	67	66	72.33
Male office employee	1,199	1,178	1,203	1,929	1,635	2,115
Male field employee	1,133	4,247	1,954	6,974	5,673	7,999
Injury Rate						
Bakioğlu Holding (Consolidated)	18	26	23	24	23	18
Bakioğlu Holding	0	0	0	0	0	0
Bak Ambalaj	14	28	31	29	21	17
Polibak	23	32	21	19	22	18
Bak Gravür	13	5	10	5	10	10
Bareks*	17	23	15	37	38	24
Lost Day Rate						
Bakioğlu Holding (Consolidated)	0.54	0.45	0.37	0.4	0.45	0.53
Bakioğlu Holding	0	0	0	0	0	0.00
Bak Ambalaj	0.19	0.49	0.48	0.42	0.44	0.53
Polibak	1.11	0.61	0.34	0.41	0.43	0.63
Bak Gravür	0.22	0.03	0.07	0.03	0.03	0.11
Bareks*	0.36	0.31	0.28	0.58	0.79	0.48

	2020	2021	2022	2023	2024	2025
Occupational Disease Rate						
Bakioğlu Holding (Consolidated)	0	0	0	0	0	0
Bakioğlu Holding	0	0	0	0	0	0
Bak Ambalaj	0	0	0	0	0	0
Polibak	0	0	0	0	0	0
Bak Gravür	0	0	0	0	0	0
Bareks*	0	0	0	0	0	0
OHS Training Provided to Employees - Number of Participants						
Bakioğlu Holding	43	31	12	28	54	36
Bak Ambalaj	269	489	478	713	545	740
Polibak	373	534	613	660	637	819
Bak Gravür	151	165	186	194	177	182
Bareks*	164	233	122	315	241	290
OHS Training Provided to Employees - Total Hours (person*hours)						
Bakioğlu Holding	252	293	97	327	466	945
Bak Ambalaj	2,001	4,876	2,468	6,420	3,395	7,683
Polibak	2,433	6,670	3,386	7,487	4,948	13,224
Bak Gravür	2,418	2,738	2,919	3,152	4,032	4,001
Bareks*	1,140	4,689	1,243	4,312	2,329	3,876
Disaster and Emergency Training - Total Hours (person*hours)						
Bakioğlu Holding	9	29	21	43	43	0
Bak Ambalaj	114	161	187	622	130	144
Polibak	91	273	312	507	506	169
Bak Gravür	50	78	123	267	145	47
Bareks*	24	76	69	112	208	21

	2023	2024	2025
Sustainability Training Duration (person*hours)			
Bakioğlu Holding		130	0
Bak Ambalaj		227	25
Polibak		124	43
Bak Gravür		77	0
Bareks*		29	3

** Consolidated data for Bareks Polietilen and Bareks Plastik.*

Performance Indicators

Economic Performance Indicators

	2020	2021	2022	2023	2024	2025
Number of Domestic Suppliers						
Bakioğlu Holding	309	279	315	304	293	302
Bak Ambalaj	736	754	783	784	760	716
Polibak	668	726	800	817	823	775
Bak Gravür	500	477	516	492	471	454
Bareks*	510	515	785	604	620	896
Number of International Suppliers						
Bakioğlu Holding	3	5	7	8	8	8
Bak Ambalaj	72	84	74	79	66	61
Polibak	73	82	91	89	105	90
Bak Gravür	20	15	12	16	21	18
Bareks*	49	45	68	42	47	81

	2024	2025
Supplier Environmental Audits and Development Programs		
Number of Suppliers with Environmental Assessments:		
Bakioğlu Holding (Consolidated)	166	171
Bak Ambalaj	58	54
Polibak	68	73
Bak Gravür	29	24
Bareks	65	66
Number of Suppliers That Passed Environmental Assessment:		
Bakioğlu Holding (Consolidated)	166	171
Bak Ambalaj	58	54
Polibak	68	73
Bak Gravür	29	24
Bareks	65	66
Number of Suppliers Assessed for Sustainability:		
Bakioğlu Holding (Consolidated)	286	225
Bak Ambalaj	98	75
Polibak	169	123
Bak Gravür	56	29
Bareks	129	91
Number of Suppliers That Passed Sustainability Assessment:		
Bakioğlu Holding (Consolidated)	285	225
Bak Ambalaj	98	75
Polibak	168	123
Bak Gravür	56	29
Bareks	129	91

Performance Indicators

	2024	2025
Number of Suppliers Assessed for Ethics:		
Bakioğlu Holding (Consolidated)	633	733
Bakioğlu Holding	17	17
Bak Ambalaj	206	212
Polibak	405	496
Bak Gravür	171	127
Bareks	268	289
Number of Suppliers That Passed Ethics Assessment:		
Bakioğlu Holding (Consolidated)	632	733
Bakioğlu Holding	17	17
Bak Ambalaj	206	212
Polibak	404	496
Bak Gravür	171	127
Bareks	268	289
Number of Suppliers Assessed for Information Security:		
Bakioğlu Holding (Consolidated)	120	129
Bakioğlu Holding	17	17
Bak Ambalaj	49	29
Polibak	63	87
Number of Suppliers That Passed Information Security Assessment:		
Bakioğlu Holding (Consolidated)	119	129
Bakioğlu Holding	17	17
Bak Ambalaj	49	29
Polibak	62	87

ISO Certification Status and Scope Matrix | 2025 Performance Year					
Standard / Certificate	**Bak Ambalaj**	**Polibak**	**Bak Gravür**	**Bareks Plastik**	**Bareks Polietilen**
ISO 9001	✓	✓	✓	✓	✓
ISO 10002		✓			
ISO 14001	✓	✓	✓	✓	✓
ISO 14064	✓	✓	✓	✓	✓
ISO 22000	✓				
ISO 27001	✓	✓			
ISO 45001	✓	✓	✓	✓	✓
ISO 50001	✓	✓			✓
AIB Int	✓	✓			
BRCGS	✓	✓		✓	✓
BRCGS Additional Module 10		✓		✓	✓
ISCC PLUS		✓		✓	✓
OCS		✓			
Recyclass				✓	

Performance Indicators

	2020	2021	2022	2023	2024	2025
Number of R&D Employees (persons)						
Bak Ambalaj	29	32	29	31	30	31
Polibak	9	9	10	10	11	13
Bak Gravür	-	-	-	-	-	0
Bareks*	4	4	4	4	4	4
Total R&D Expenditure (TRY)						
Bak Ambalaj			19,171,530	21,233,065	32,546,248	38,980,358
Polibak			16,005,147	29,974,811	56,689,870	84,626,135
Bak Gravür			-	-	-	-
Bareks*			15,202,170	27,302,087	49,448,890	66,078,015

	2019	2020	2021	2022	2023	2024	2025
Total Number of R&D Projects (units)							
Bak Ambalaj	6	7	9	11	10	9	8
Polibak	5	5	5	6	6	6	5
Bak Gravür	0	0	0	0	0	0	0
Bareks*	23	20	21	22	24	29	35
Total Number of Registered Patents (units)							
Bak Ambalaj	5	0	1	0	1	0	0
Polibak	0	0	0	0	0	0	0
Bak Gravür	0	0	0	0	0	0	1
Bareks*	0	0	0	0	0	0	0

Performance Indicators

Governance Performance Indicators

	2020	2021	2022	2023	2024	2025
Senior Management Structure (Number)						
Bakioğlu Holding	4	4	4	4	4	2
Female	2	2	2	2	2	1
18-30	0	0	0	0	0	0
30-45	0	0	0	0	0	0
45+	2	2	2	2	2	1
Male	2	2	2	2	2	1
18-30	0	0	0	0	0	0
30-45	0	0	0	0	0	1
45+	2	2	2	2	2	0
Bak Ambalaj	12	12	12	12	12	10
Female	5	5	5	4	3	2
18-30	0	0	0	0	0	0
30-45	4	4	3	3	1	1
45+	1	1	2	1	2	1
Male	7	7	7	8	9	8
18-30	0	0	0	0	0	0
30-45	4	4	3	3	1	1
45+	3	3	4	5	8	7
Polibak	15	15	15	15	13	13
Female	2	2	2	2	2	1
18-30	0	0	0	0	0	0
30-45	1	1	1	1	1	0
45+	1	1	1	1	1	1
Male	13	13	13	13	11	12
18-30	0	0	0	0	0	0
30-45	5	5	5	3	1	1
45+	8	8	8	10	10	11

	2020	2021	2022	2023	2024	2025
Bak Gravür	5	5	5	5	6	6
Female	3	3	3	2	3	3
18-30	0	0	0	0	0	0
30-45	2	2	2	2	3	1
45+	1	1	1	0	0	2
Male	2	2	2	3	3	3
18-30	0	0	0	0	0	0
30-45	2	2	0	0	0	0
45+	0	0	2	3	3	3
Bareks*	7	7	8	8	8	8
Female	2	2	3	4	5	3
18-30	0	0	0	0	0	0
30-45	2	2	2	3	4	1
45+	0	0	1	1	1	2
Male	5	5	5	4	3	5
18-30	0	0	0	0	0	0
30-45	4	4	3	4	2	2
45+	1	1	2	0	1	3

Performance Indicators

	2020	2021	2022	2023	2024	2025
Middle Management Structure (Number)						
Bakioğlu Holding	10	11	11	11	15	24
Female	4	5	6	6	7	16
18-30	0	0	0	0	0	0
30-45	4	5	5	5	4	3
45+	0	0	1	1	3	13
Male	6	6	5	5	8	8
18-30	0	0		0	0	0
30-45	4	4	4	4	3	1
45+	2	2	1	1	5	7
Bak Ambalaj	16	17	23	28	24	30
Female	5	7	12	14	12	13
18-30	0	0	0	1	0	0
30-45	5	7	12	8	11	13
45+	0	0	0	5	1	0
Male	11	10	11	14	12	17
18-30	0	0	0	0	0	0
30-45	10	9	10	13	8	12
45+	1	1	1	1	4	5
Polibak	8	8	21	20	27	24
Female	4	3	8	7	10	8
18-30	0	0	0	0	0	0
30-45	1	2	8	7	10	8
45+	3	1	0	0	0	0
Male	4	5	13	13	17	16
18-30	0	0	0	0	0	0
30-45	2	2	10	10	14	14
45+	2	3	3	3	3	2

	2020	2021	2022	2023	2024	2025
Bak Gravür	7	7	11	13	12	10
Female	4	4	6	6	6	5
18-30	0	0	0	0	0	0
30-45	4	4	5	6	6	4
45+	0	0	1	0	0	1
Male	3	3	5	7	6	5
18-30	0	0	0	0	0	0
30-45	2	3	5	6	6	4
45+	1	0	0	1	0	1
Bareks*	7	7	9	11	10	10
Female	5	5	5	6	6	7
18-30	0	0	0	0	0	0
30-45	5	5	5	6	6	7
45+	0	0	0	0	0	0
Male	2	2	4	5	4	3
18-30	0	0	0	0	0	0
30-45	2	2	4	5	4	3
45+	0	0	0	0	0	0

Performance Indicators

	2020	2021	2022	2023	2024	2025
Number of Employees Reporting Discrimination, Harassment, Bullying, Pressure, or Violence						
Bakioğlu Holding (Consolidated)	0	0	0	0	0	0
Bak Ambalaj	0	0	0	0	0	0
Polibak	0	0	0	0	0	0
Bak Gravür	0	0	0	0	0	0
Bareks*	0	0	0	0	0	0

	2023	2024	2025
Number of Participants in Ethics Training (person)			
Bakioğlu Holding	43	30	12
Bak Ambalaj	402	228	167
Polibak	317	335	142
Bak Gravür	74	79	27
Bareks*	40	84	31
Total Hours of Ethics Training (person-hours)			
Bakioğlu Holding	61.5	39.33	14.67
Bak Ambalaj	272.5	191.5	129.71
Polibak	220.91	263.5	106.53
Bak Gravür	55.5	76	28.67
Bareks*	51.5	102.33	33
Number of Participants in Anti-Bribery and Anti-Corruption Training (person)			
Bakioğlu Holding	43	30	12
Bak Ambalaj	402	228	167
Polibak	317	335	142
Bak Gravür	74	79	27
Bareks*	40	84	31
Total Hours of Anti-Bribery and Anti-Corruption Training (person-hours)			
Bakioğlu Holding	61.5	39.33	14.67
Bak Ambalaj	272.5	191.5	129.71
Polibak	220.91	263.5	106.53
Bak Gravür	55.5	76	28.67
Bareks*	51.5	102.33	33

GRI Content Index

GRI CONTENT INDEX ESSENTIALS SERVICE 2026

For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

Statement of use	Bakioğlu Holding has reported for the period January 1–December 31, 2025, in accordance with the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	No sector standard was used as the sector standard for the packaging industry has not yet been prepared.

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	**GENERAL DISCLOSURES**	
	Organization and Reporting Practices	
	2-1 Organizational details	About the Report, page 9 About Bakioğlu Holding, pages 14–16 Shareholding Structure, page 17
	2-2 Entities included in the organization's sustainability reporting	About the Report, page 9
	2-3 Reporting period, frequency and contact point	Reporting is conducted annually. About the Report, page 9
	2-4 Restatements of information	There are no restatements of information.
	2-5 External assurance	No independent external assurance statement has been obtained for the report.
	Activities and Employees	
	2-6 Activities, value chain and other business relationships	About Bakioğlu Holding, pages 14–16 Our Packaging Group Companies, pages 20–24 Our Other Group Companies, page 25 Our Value Chain, page 39 Sustainable Supply Chain, pages 78–81
	2-7 Employees	Human Values, pages 89–99 Performance Indicators, pages 127–144
	2-8 Workers who are not employees	Human Values, pages 89–99 Performance Indicators, pages 127–144

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	**Governance**	
	2-9 Governance structure and composition	Bakioğlu Holding Management Structure, page 61
	2-10 Nomination and selection of the highest governance body	The selection of Board of Directors members is carried out in accordance with applicable regulations and the minimum qualifications required. Bakioğlu Holding Management Structure, page 61
	2-11 Chair of the highest governance body	Bakioğlu Holding Management Structure, page 61
	2-12 Role of the highest governance body in overseeing the management of impacts	Bakioğlu Holding Management Structure, page 61
	2-13 Delegation of responsibility for managing impacts	Our Sustainability Strategy and Organization, pages 40–45
	2-14 Role of the highest governance body in sustainability reporting	Our Sustainability Strategy and Organization, pages 40–45
	2-15 Conflicts of interest	Business Ethics, Legal Compliance, and Transparency, pages 64–65
	2-16 Communication of critical concerns	Our Sustainability Strategy and Organization, pages 40–45 Stakeholder Map and Stakeholder Relations, pages 54–55 Material Topics and Materiality Matrix, pages 57–58
	2-17 Collective knowledge of the highest governance body	Bakioğlu Holding Management Structure, page 61
	2-18 Evaluation of the performance of the highest governance body	Bakioğlu Holding Management Structure, page 61
	2-19 Remuneration policies	Human Values, pages 89–99
	2-20 Process to determine remuneration	Human Values, pages 89–99
	2-21 Annual total compensation ratio	Human Values, pages 89–99

GRI Content Index

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	**Strategy, Policies, and Practices**	
	2-22 Statement on sustainable development strategy	Message from the Chairperson of the Board of Directors, pages 10-11 Our Sustainability Strategy and Organization, pages 40-45 Material Topics and Materiality Matrix, pages 57-58 Sustainable Development Goals We Contribute to, page 59
	2-23 Policy commitments Our Sustainability	Our Sustainability Strategy and Organization, pages 40-45 Policies
	2-24 Embedding policy commitments	Our Sustainability Strategy and Organization, pages 40-45 Policies
	2-25 Processes to remediate negative impacts	Stakeholder Map and Stakeholder Relations, pages 54-55 Business Ethics, Legal Compliance, and Transparency, pages 64-65 Anti-Bribery and Anti-Corruption, page 66
	2-26 Mechanisms for seeking advice and raising concerns	Stakeholder Map and Stakeholder Relations, pages 54-55 Business Ethics, Legal Compliance, and Transparency, pages 64-65 Anti-Bribery and Anti-Corruption, page 66
	2-27 Compliance with laws and regulations	There were no instances of non-compliance during the reporting period, and no significant administrative penalties were imposed for violations of laws and regulations. Business Ethics, Legal Compliance, and Transparency, pages 64–65
	2-28 Membership associations	Corporate Memberships and Initiatives We Support, page 56
	Stakeholder Engagement	
	2-29 Approach to stakeholder engagement	Stakeholder Map and Stakeholder Relations, pages 54-55
	2-30 Collective bargaining agreements	There are no collective bargaining agreements.

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	**MATERIAL TOPICS**	
	3-1 Process to determine material topics	Material Topics and Materiality Matrix, pages 57-58
	3-2 List of material topics	Material Topics and Materiality Matrix, pages 57-58
	Emissions Management	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 57-58 Emissions Management, pages 119-120
GRI 102: Climate Change 2025	102-5 Scope 1 GHG emissions	Emissions Management, pages 119-120
	102-6 Scope 2 GHG emissions	Emissions Management, pages 119-120
	102-7 Scope 3 greenhouse gas emissions	Emissions Management, pages 119-120
	102-8 GHG emissions intensity	Emissions Management, pages 119-120 Performance Indicators, pages 127-144
GRI 3: Material Topics 2021	**Energy Efficiency and Management**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 57-58 Combating Climate Change and Environmental Compliance, page 110 Energy Efficiency and Management, pages 117-118
GRI 103: Energy 2025	103-1 Energy policies and commitments	Combating Climate Change and Environmental Compliance, page 110 Energy Efficiency and Management, pages 117-118
	103-2 Energy consumption and self-generation within the company	Energy Efficiency and Management, pages 117-118
	103-4 Energy intensity	Energy Efficiency and Management, pages 117-118
	103-5 Reduction in energy consumption	Energy Efficiency and Management, pages 117-118

GRI Content Index

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	**Sustainable Supply Chain**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Sustainable Supply Chain, pages 78-81 Sustainable Procurement Policy
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Sustainable Supply Chain, pages 78-81 Performance Indicators, pages 127-144
GRI 308: Supplier Environmental Assessment 2016	308-2 Negative environmental impacts in the supply chain and actions taken	During the reporting period, there were no significant negative environmental impacts in Bakioğlu Holding's supply chain network.
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	During the reporting period, there were no significant negative social impacts in Bakioğlu Holding's supply chain network.
GRI 3: Material Topics 2021	**Anti-Bribery and Anti-Corruption**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Business Ethics, Legal Compliance, and Transparency, pages 64-65 Anti-Bribery and Anti-Corruption, page 66
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Business Ethics, Legal Compliance, and Transparency, pages 64-65 Anti-Bribery and Anti-Corruption, page 66
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics, Legal Compliance, and Transparency, pages 64-65 Anti-Bribery and Anti-Corruption, page 66
	205-3 Confirmed incidents of corruption and actions taken	During the reporting period, no incidents of corruption were identified at Bakioğlu Holding.
GRI 3: Material Topics 2021	**Circular Economy and Waste Management**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Waste Management and Circular Economy Initiatives, pages 111-113
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management and Circular Economy Initiatives, pages 111-113
	306-2 Management of significant waste-related impacts	Waste Management and Circular Economy Initiatives, pages 111-113
	306-3 Waste generated	Waste Management and Circular Economy Initiatives, pages 111-113
	306-4 Waste diverted from disposal	Waste Management and Circular Economy Initiatives, pages 111-113 Performance Indicators, pages 127-144
GRI 3: Material Topics 2021	**Water and Wastewater Management**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Water and Wastewater Management, pages 121-123
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water and Wastewater Management, pages 121-123
	303-2 Management of water discharge-related impacts	Water and Wastewater Management, pages 121-123
	303-3 Water withdrawal	Water and Wastewater Management, pages 121-123 Performance Indicators, pages 127-144
	303-4 Water discharge	Water and Wastewater Management, pages 121-123 Performance Indicators, pages 127-144
	303-5 Water consumption	Water and Wastewater Management, pages 121-123 Performance Indicators, pages 127-144
GRI 3: Material Topics 2021	**Supporting Skilled Employment**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Supporting Skilled Employment, pages 86-87 Human Values, pages 89-99
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Supporting Skilled Employment, pages 86-87 Human Values, pages 89-99 Performance Indicators, pages 127-144
	401-3 Parental leave	Human Values, pages 89-99 Performance Indicators, pages 127-144
GRI 3: Material Topics 2021	**Occupational Health and Safety**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 57-58 Occupational Health and Safety, pages 100-103

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GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, pages 100-103
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, pages 100-103
	403-3 Occupational health services	Occupational Health and Safety, pages 100-103
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety, pages 100-103
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, pages 100-103 Performance Indicators, pages 127-144
	403-6 Promotion of worker health	Occupational Health and Safety, pages 100-103
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, pages 100-103
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety, pages 100-103
	403-9 Work-related injuries	Occupational Health and Safety, pages 100-103 Performance Indicators, pages 127-144
	403-10 Work-related ill health	Occupational Health and Safety, pages 100-103 Performance Indicators, pages 127-144
GRI 3: Material Topics 2021	**Employee Training and Development**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 57-58 Human Values, pages 89-99
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Human Values, pages 89-99 Performance Indicators, pages 127-144
	404-2 Programs for upgrading employee skills and transition assistance programs	Human Values, pages 89-99

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	**Equal Opportunity, Diversity, and Inclusion**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 57-58 Human Values, pages 89-99
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Bakioğlu Holding Management Structure, page 61 Performance Indicators, pages 127-144
	405-2 Ratio of basic salary and remuneration of women to men	There is no gender-based discrimination in employee wages at Bakioğlu Holding.
GRI 3: Material Topics 2021	**Business Ethics, Legal Compliance, and Transparency**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 57-58 Business Ethics, Legal Compliance, and Transparency, pages 64-65 Anti-Bribery and Anti-Corruption, page 66
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	No incidents of discrimination occurred at Bakioğlu Holding during the reporting period.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Bakioğlu Holding does not employ child labor under any circumstances and expects its stakeholders in the value chain, particularly its suppliers, to comply with the age provisions specified in the relevant laws and regulations
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Bakioğlu Holding does not tolerate forced labor anywhere in its value chain, including among its suppliers and other stakeholders
GRI 3: Material Topics 2021	**Corporate Social Responsibility**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, pages 57-58 Supporting Skilled Employment, pages 86-87 Corporate Social Responsibility, pages 105-106 From Sapling to Forest: Aegean Forest Foundation, pages 107-108

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GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Supporting Skilled Employment, pages 86-87 Corporate Social Responsibility, pages 105-106 From Sapling to Forest: Aegean Forest Foundation, pages 107-108
GRI 3: Material Topics 2021	**Data Security and Privacy**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Data Security and Privacy, page 84-85
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	There were no substantiated complaints regarding breaches of customer privacy or losses of customer data during the reporting period. Data Security and Privacy, page 84-85
GRI 3: Material Topics 2021	**Packaging Optimization and Sustainable Products**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Packaging Optimization and Sustainable Products, page 114-116
GRI 3: Material Topics 2021	**Operational Excellence, Quality, and Business Continuity**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Operational Excellence, Quality, and Business Continuity, page 68-70
GRI 3: Material Topics 2021	**R&D and Innovation**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 R&D and Innovation, page 71-75
GRI 3: Material Topics 2021	**Being an Employer of Choice**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Human Values, page 89-99
GRI 3: Material Topics 2021	**Combating Climate Change and Environmental Compliance**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Combating Climate Change and Environmental Compliance, page 110
GRI 3: Material Topics 2021	**Chemical Management**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Chemical Management, page 124-125

GRI STANDARD	DISCLOSURES	LOCATION AND/OR DIRECT ANSWERS
GRI 3: Material Topics 2021	**Digital Transformation, Artificial Intelligence, and Industry 4.0**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 R&D and Innovation, page 71-75 Digital Transformation and Artificial Intelligence, page 76-77
GRI 3: Material Topics 2021	**Corporate Governance**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Governance, page 60-66
GRI 3: Material Topics 2021	**Effective Risk and Crisis Management**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Sustainability Risks, Trends and Opportunities Management, page 46-53 Risk Management and Internal Audit, page 62-63
GRI 3: Material Topics 2021	**Logistics Impacts**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Logistics Impacts, page 82-83
GRI 3: Material Topics 2021	**Emergency Preparedness**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Emergency Preparedness, page 104
GRI 3: Material Topics 2021	**Stakeholder Communication**	
	3-3 Management of material topics	Material Topics and Materiality Matrix, page 57-58 Stakeholder Map and Stakeholder Relations, page 54-55 Our Corporate Memberships and the Initiatives We Support, page 56

Contact

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