

Our Responsibility for the Future

baki



Our Responsibility for the Future

baki



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About the Report

At Bak Ambalaj, we continue our sustainability journey with the goal of always striving to do better. We are delighted to share the social, economic, and environmental aspects of our activities with all our stakeholders in this Sustainability Report, our second

such report this year. In the Bak Ambalaj Sustainability Report 2022, we present our management approach, the performance results we have achieved, our goals, future projections, and sustainability practices to our stakeholders for their consideration by adhering to the principles of transparency and accountability.

This Report has been prepared by Bak Ambalaj San. ve Tic. AŞ in accordance with GRI Standards for the period from January 1st, 2022 to December 31st, 2022.

We welcome stakeholder feedback because it helps us improve both our sustainability activities and our reporting processes. You can send us your views and suggestions on our sustainability activities and reporting at **sustainability@bakioglu.com.tr**.

Bak Ambalaj is a Bakioğlu Holding Packaging Group Company. Bakioğlu Holding Consolidated Sustainability Report is available at the link below.



Click here to access
the report.



Joint Message From The Cochair of The Executive Board and The General Manager



Enver BAKİOĞLU

Chair of the Board

Dear Stakeholders,

We at Bak Ambalaj entered 2022 with the motto "pioneering growth with our sustainability approach, exemplary growth with our values, and hopeful growth with our vision" and successfully finished the year despite all the difficulties. We continued to work in a variety of ways to best address many material issues, such as the global climate crisis, resource and energy issues, and the impact of tensions between countries, and to make our operations sustainable.

We were very successful with our investments and innovations in the areas of climate change mitigation, product lifecycle, and renewable energy in 2022. We successfully completed the "Corporate Carbon Footprint Calculation Project," which we initiated on a voluntary basis with a focus on combating climate change, ensuring that all our plants

were verified according to the "Carbon Footprint Calculations ISO 14064-1: 2018 Standard" in 2021. Bak Ambalaj was the first Bakioğlu Holding Group Company to receive the Zero Waste Certificate. We increased our investments in wind and solar power by emphasizing renewable energy sources and sustainability. With the I-REC International Renewable Energy Certificate Standard (IRECS), we certified that 100% of the electricity used in our facilities comes from renewable sources in line with our goal of 100% renewable electricity. We used 100,546 GJ of renewable energy during the year. We aim to reduce CO₂ emissions from electricity consumption in the coming years by approximately 13,000 tonnes per year by choosing certified renewable energy.



Mehmet Emin BOZDAĞ

General Manager

Joint Message From The Co-Chairman of The Executive Board and The General Manager

We continued to support the development of a circular economy and a sustainable product portfolio in 2022 with our Sustainable Product Projects by focusing on recyclable product portfolios in our R&D investments. We first carried out projects on 100% recyclable, reusable, waste-reducing, bio-based, 100% compostable packaging that will contribute to the circular economy and made our investments accordingly.

After our BakSpecials and ReBorn brands, we introduced our third portfolio brand, PapBorn, which we plan to develop with a focus on sustainable paper. Bak Ambalaj invested a total of TL 5.48 million in R&D during this period and was included for the second time in "R&D 250: Türkiye's 250 Companies with the Highest R&D Expenditures." We will continue our R&D investments and

efforts without slowing down so we can achieve our goals for 2025.

Continuing our efforts for operational excellence in our current operations and improving our business processes are also very important for our occupational safety practices, which are always our priority. We intend to continuously increase our productivity and quality levels with the projects we have implemented to improve our digitalization and automation practices, especially robotic technologies. We continued to improve our operations and occupational safety conditions by adding new etching printing and laminating machines to our system, which we began installing in 2022, to improve and develop our operations.

With the goal of achieving the best in our own operations by closely following global developments, our

priority has always been to continue our business by protecting people and the future. We continued to operate efficiently in 2022 without losing sight of the value we place on people. Together with all our valuable team members, we broke the all-time sales record with 2,457 tonnes of sales from production in March 2022. We broke the daily production volume record for printing and laminating machines in October 2022. We are proud of all our colleagues who add their strength to ours and make us last.

We strive to create value for our stakeholders, society and the future by doing our work in the best way possible and by cooperating with NGOs, public institutions, and organizations in the areas in which we operate. In addition to the Aegean Forest Foundation, we also bolstered our society with our contributions to qualified employment and the local

economy. Bak Ambalaj planted 1,355 trees in 2022, preventing 557 tonnes of CO₂ emissions.

With the sustainability awareness we have integrated into our business strategies, we have and will continue to stride confidently toward our 2025 vision. We are constantly striving to do better on our journey in the flexible packaging industry and we will continue to make the best contribution we can to a sustainable future through the dedication of our employees and many new successes in the future. We would like to express our gratitude to our valued employees, business partners and all other stakeholders who have put their faith and trust in us at this time. I wish us endless success and permanence with our principles of unity, love, determination, and faith.



ABOUT BAK AMBALAJ

Bak Ambalaj, the first Group Company of Bakioğlu Holding was established in Izmir in 1973 and is one of the leading flexible packaging manufacturers in Türkiye with its strong capital structure, innovative practices, and customer-oriented approach. Bak Ambalaj operates in four separate plants in Izmir Atatürk Organized Industrial Zone and strives to provide the highest level of service to leading customers in various sectors. With storage facilities not only in Türkiye, but also in Europe and the USA, Bak Ambalaj offers the fastest service in the world.

Bak Ambalaj Dış Ticaret AŞ (Bak International), established in 2015, supports the Group's export operations, while Bak Flexibles (BV), which started operations in 2015, provides sales and logistics support for Bak Ambalaj's operations in Western Europe.

Focusing on operational efficiency and customer satisfaction, Bak Ambalaj continues to work without sacrificing quality in production. Moving towards institutionalization, growth and becoming a world brand with its unity, determination, love and faith, Bak Ambalaj is expanding its portfolio with the right investments and aims to be an industry leader in Europe.



GRI 2-2, GRI 2-6

Bak Ambalaj has 49 years of experience transforming plastic and aluminum materials into high-quality end products and producing flexible packaging for various sectors in printed, unprinted, and laminated forms. With a focus on sustainability, we continue to create value for healthy

products, a healthy environment, and a healthy society.

We are developing our collaborative efforts with production sites and more than 200 companies in more than 40 countries and strengthening our already strong team every year by making the right investments. With

more than 700 employees, we are working to contribute to the national economy and the future by exporting more than 70% of what we produce.

With continuous investment and development, we share the mission to remain "baki/everlasting" within Bakiöğlü Holding, a globally respected

group of companies that adds value to its country by being "the best" in all areas of activity in which it is involved, and we are helping the Turkish packaging industry become globally competitive by developing an "integrated packaging industry."

Everlasting Legacy...



The past, present and the future. We are fully committed and determined to achieve permanence

**We are growing with
determination, believing
in the work we are
passionate about, and
united in always doing
better.**





“Responsible Packaging” first

As a leader in the packaging industry, we are uncompromising in our commitment to quality and the environment throughout our integrated value chain, from design services to material pre-treatment, converting various printing processes and producing value-added products.

We offer high-quality end-to-end packaging solutions capable of substituting thus-far imported products for the food, beverage, chemical, and hygiene products industries. As Bak Ambalaj, we connect consumers with products that guarantee food safety. Our packaging solutions also play an important role in keeping chemical and hygiene products sterile. We ensure that consumers have safe access to products by providing manufacturers with the most appropriate packaging compositions and designs.

We aim to produce and present plastics, which have a wide range of uses in business and everyday life, in the healthiest, safest and most sustainable way, and we are committed to producing responsible packaging. We adhere to national and international

standards in all of our production processes and are committed to continuous improvement.

Aware of being an ethical and responsible company that cares about the climate and nature, we support the

circular economy with our recycling and renewable energy efforts and limit our impact on climate change. It is our priority to create long-term value for our stakeholders with all these practices.



History

1973

Bak Ambalaj, the first Group Company of Bakioğlu Holding, is established in Izmir.

1988

Construction of new production facilities begins on an area of 22,000 m² in the Izmir Atatürk Organized Industrial Zone.

1996

Studies on the Quality Assurance System conclude and the ISO 9001 Certificate is granted by the BVQI (Bureau Veritas Quality International).

1997

AIB (American Institute of Banking) grants Hygiene and Food Safety Certificates.

1998

25% of Bak Ambalaj's shares go public on the "Istanbul Stock Exchange," currently named "Borsa Istanbul."

2000

Bak Ambalaj achieves USD 13.6 million in exports by exporting 45% of its production.

2009

The TPM Excellence Award is presented at a ceremony in Japan.

2013

The European Logistics Center is established in the Netherlands to centralize logistics activities in Europe.

2017

Authorized Economic Operator certification is received with the Bak Ambalaj R&D Center.

2020

TSI COVID-19 Safe Production Certificate is received.

2021

Membership of the Sustainable Packaging Coalition (SPC) begins.

I-REC Zero Carbon Green Electricity Certificate awarded.

The first and only G7 Master Facility Colorspace Certificate in Türkiye is received.

2022

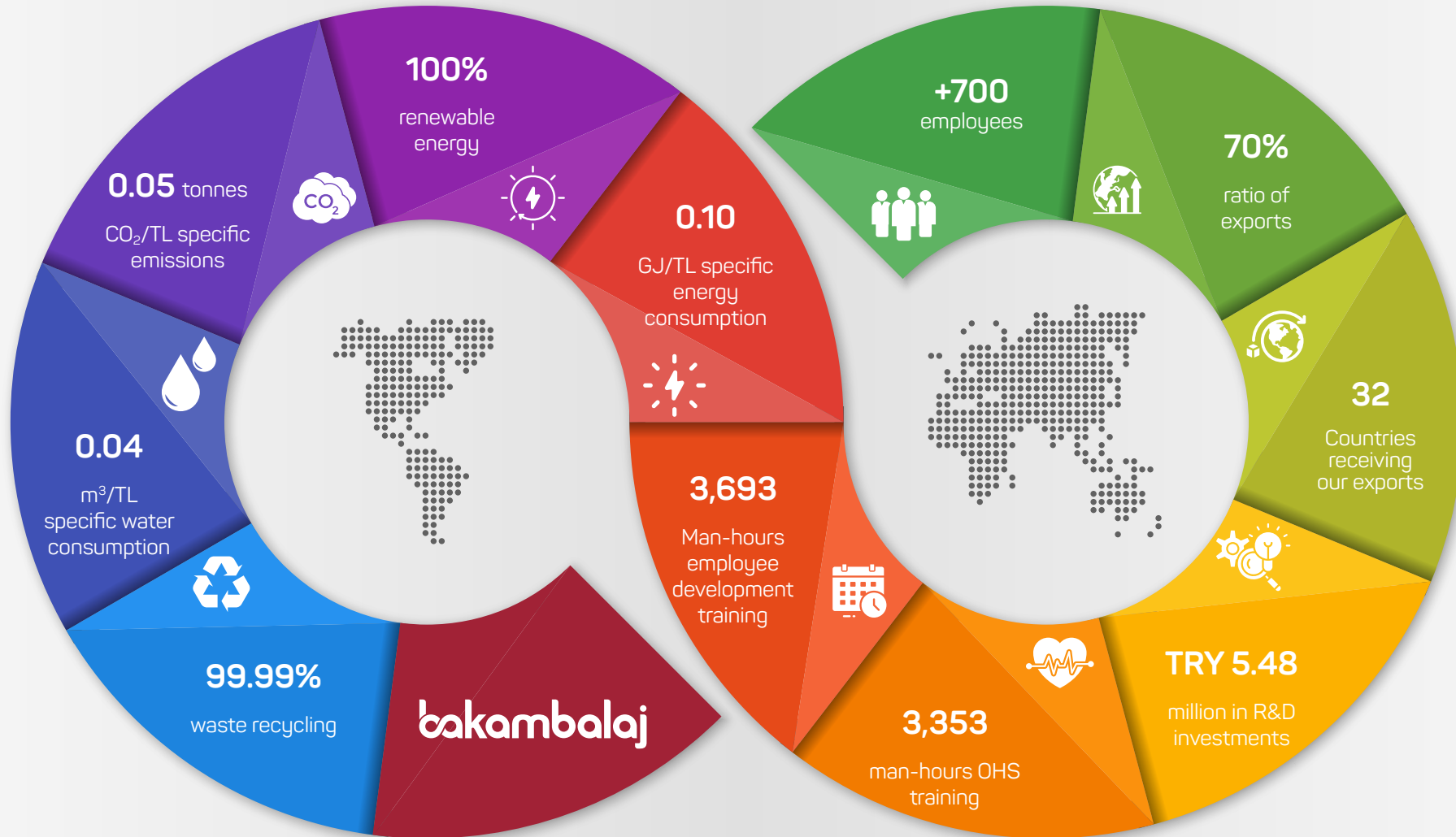
The "Corporate Carbon Footprint Calculation Project" initiated by Bak Ambalaj on a voluntary basis, focusing on its responsibility to combat climate change, concludes successfully and the "Carbon Footprint Calculations for 2021" for all plants is verified according to the ISO 14064-1: 2018 Standard. Work will continue in 2022 as well.

Bak Ambalaj was the first Bakioğlu Holding Group Company to receive the Zero Waste Certificate.

The 2021 Sustainability Report was prepared in accordance with the principles of the Global Reporting Initiative (GRI) and presented to the public.



2022 in Figures



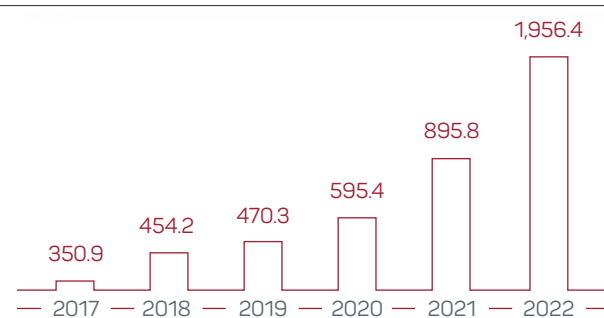


2022 in Figures

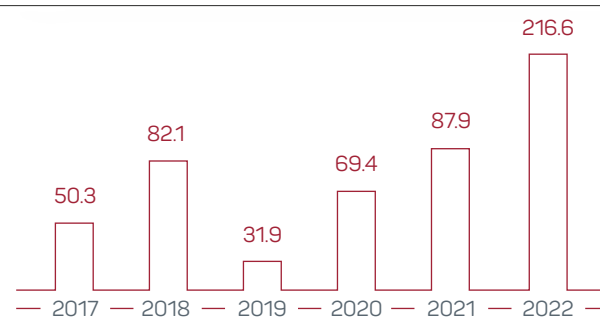
Summary Financial Information Table (TRY Million)

	2017	2018	2019	2020	2021	2022
Net Sales Revenues	350.9	454.2	470.3	595.4	895.8	1,956.4
Operating Profit	50.3	82.1	31.9	69.4	87.9	216.6
Total Assets	375	474.6	452.8	555.9	1,099.1	1,938.2
Total Investments	42.3	20.5	12.3	21.1	70.7	127.6
EBITDA	62.9	99.9	52.1	92.5	115.1	253
Net Payable	196	218	75.7	61.7	120.3	479.8
Return on Equity (%)	22.06%	19.23%	6.59%	13.70%	22.96%	26%

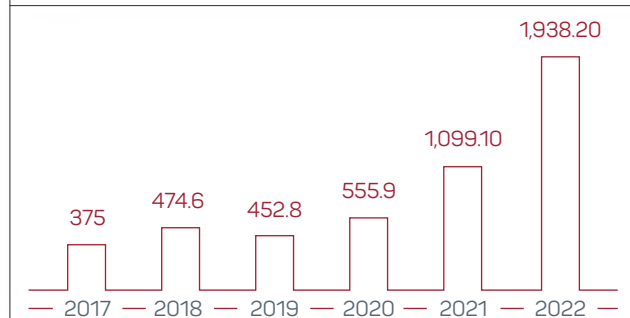
Net Sales Revenues (TRY Million)



Operating Profit (TRY Million)

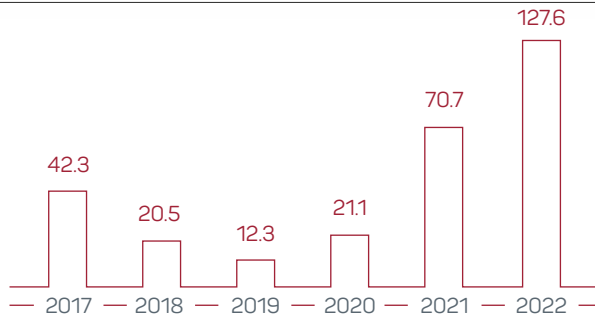


Total Assets (TRY Million)

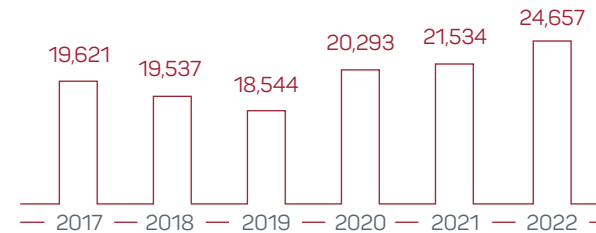


2022 in Figures

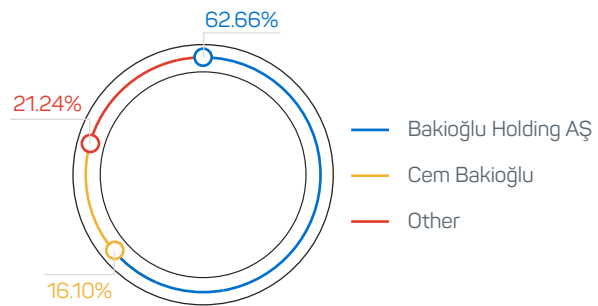
Total Investments (TRY Million)



Total Production Sales Amount (Tonnes)



Management Structure of Bak Ambalaj (%)



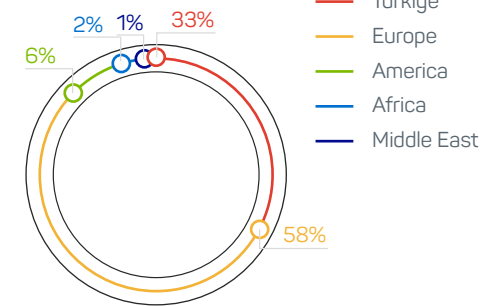
Domestic
Sales Ratio

33%

67%

Foreign
Sales Ratio

Distribution of Sales (%)





Our Mission, Vision and Values

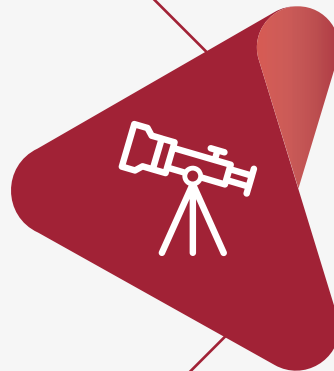
As Bak Ambalaj, we always strive to achieve "the best" and to carry the name of our country and our group further. To achieve this, we invest in knowledge, innovation, technology, our human values and our future. Our developmental journey is guided by our "Baki Constitution" and we strive to "stay" with our brand and the values we

add. We in the Bakioglu Holding Group Companies move forward with our values to achieve our vision and we intend to carry out our mission with determination.

Our mission

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

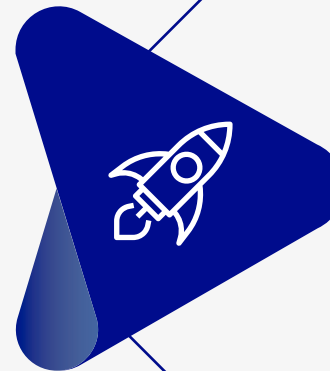
To remain "baki" as a respectable group of companies worldwide, adding value to its country by being the "best" in all its fields of activity through continuous investment and development.



Our Vision

**Our goal is 2025. We are
progressing with endless
faith.**

To rank among the "top 5 flexible packaging manufacturers of Europe" in 2025 while preserving our structure as a family business with national capital.





Our Mission, Vision and Values

Our Corporate Values

Our corporate values, which we share with all our colleagues who believe in what we do with determination and love, in accordance with common goals, are "respect for people, trust, justice, quality and solution orientation, development and improvement, and social responsibility."

We value people.

Our focus is on "people". We regard people as a "value" rather than a "resource." We prioritize people in all our activities.



We establish trust.

We develop relationships based on trust. We do as we say and remain committed to our business, our responsibilities, our values, and each other. We place importance on the integrity of words and actions and build trust.



Justice is fundamental to us.

We act within an accountable, transparent, and fair corporate culture. We care about equal opportunities and adopt "fair approaches" in our business and human relations.





Our Mission, Vision and Values

Our Corporate Values

We act with a focus on quality and solution.

We take constructive steps in all that we do. We care about quality and adopt solution-oriented approaches for the satisfaction and trust of our customers and our employees. With this approach, we create "value" in all our initiatives, both nationally and internationally, with our goal of becoming a global company.



It is our job to develop and improve.

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



We possess an awareness of social responsibility.

We are mindful of the developments in our country and the environment, and we play our part. We are mindful of our nation, our cultural values, family, and the environment.





CORPORATE GOVERNANCE AND SUSTAINABILITY

Management Structure of Bak Ambalaj

Business Ethics, Transparency and Compliance

Risk Management and Internal Audit

Sustainability Management

Our Stakeholders

Corporate Initiatives

A strong business requires strong corporate governance. We align our activities with the global trends we follow and our strategy, and strive to create sustainable value for all our stakeholders. At Bak Ambalaj, we internalize corporate governance by defining our company's focal points with the Baki Constitution we have developed while complying with the Corporate Governance Principles set by the CMB. We adopt a transparent and accountable corporate governance approach that is strictly adhered to the principles of business ethics, and we fully comply with legal regulations. Within the framework of the CMB regulations, we transparently communicate our corporate governance practices every year through the "Corporate Governance Principles Compliance Report" and present our results to all our stakeholders in our Annual Report.



Management Structure of Bak Ambalaj

Our Board of Directors is structured in line with the Principles of Corporate Governance and consists of four members in total, two of whom are independent members. The majority of the Board members are non-executive members. The Board of Directors of Bak Ambalaj is the company's top strategic decision-making body and is responsible for overseeing corporate goals, risks and opportunities, as well as determining and managing strategic orientation. The Company's strategic goals are evaluated during monthly meetings.

The Corporate Governance Committee, the Audit Committee, and the Early Detection of Risk Committee operate within the Board of Directors.

The Corporate Governance Committee presents its recommendations for the principles of remuneration for the Board of Directors' members and senior executives. Remuneration is determined based on the long-term goals of the company. The benefits provided to senior executives are disclosed in the Annual Report.

Detailed information about the Board of Directors and Board of Directors Committees is available in the 2022 Activity Report of Bak Ambalaj.





GRI 2-15, GRI 2-16, GRI 2-27

Business Ethics, Transparency, and Legal Compliance

Bak Ambalaj is guided by the Bakioğlu Group Ethical Principles and Corporate Culture Guide, which includes the standards and ethical practices of the Bakioğlu Group's business principles. We have a fair and transparent approach to our company, customers, suppliers and the outside world and monitor our operations with ethical sensitivity.

We provide corporate culture training to all new colleagues. This training covers business ethics and anti-bribery and anti-corruption. Sixty-seven employees received face-to-face training on the Company's Culture, Mission, Vision, Values and Ethics in 2022, and a total of 310 employees received 323 man-hours of

training on the company's culture and ethics via the LMS.

The Ethical Principles of Bakioğlu Group are published on the corporate web site and available to the employees as well as all other stakeholders.



Our Ethical Principles document is available here.



Our basic principles that constitute the unwavering fundamental principles of the company's culture and management are:

- ∞ Working as a team focused on getting results
- ∞ Trust
- ∞ Continuous improvement
- ∞ Relentlessness
- ∞ Being long-term and solution-oriented
- ∞ Sharing
- ∞ Solidarity
- ∞ Perseverance
- ∞ Open communication
- ∞ Commitment to the business as a whole
- ∞ Integrity
- ∞ Reliability
- ∞ Availability
- ∞ Social responsibility



GRI 2-15, GRI 2-16, GRI 2-27

Business Ethics, Transparency, and Legal Compliance

According to the "Ethics Committee and Ethics Line Regulation" that was implemented last year under the umbrella of Bakioğlu Holding, we do not tolerate any violation of ethical principles. We launched the Ethics Line app in 2022 for all our employees who wish to report or request advice on any suspicions regarding ethics and corruption at Bak Ambalaj and/or any actions or irregular practices they may have witnessed. All reports received by the Ethics Line are reported to the appropriate departments by KPMG, the Independent Auditor, in accordance with the Ethics Line and Ethics Committee Policy.

A preliminary review of all incoming reports is conducted by the Audit Department. All reports are shared with the Ethics Committee along with the preliminary investigation reports. All the reports received in 2022 were shared with the Ethics Committee,

discussed in the Ethics Committee, and necessary actions were taken. The actions taken are followed up by the Ethics Committee. Our employees can contact the Ethics Line, which is managed by a third party service provider, via e-mail or by calling the

telephone line specifically allocated to these matters at any time during the day. Our stakeholders can also contact the Ethics Line in the same way and voice their complaints.





GRI 2-13, GRI 2-15, GRI 2-16, GRI 2-27

Risk Management and Internal Audit

Risk management at Bak Ambalaj is handled with a holistic approach. The purpose of the Early Detection of Risk Committee is to ensure early detection of risks that may jeopardize the existence and development of the Company. The Early Detection of Risk Committee assesses all operational, financial and other risks that the Company may face and reports such to the Board of Directors. The Bakioglu Group Sustainability Committee and Sustainability Board monitor sustainability risks, including social, economic and environmental risks.

Bakioglu Holding's internal audits are conducted by the Audit Department, which has been operating since 2011. The company's financial, operational and information technology risks

are assessed and processes are reviewed for compliance with all legal and internal regulations. The Audit Department has the right to express opinions to the Audit Committee and

the Board of Directors of Bak Ambalaj. In addition to the internal audits carried out by the Bakioglu Holding, the company's activities are also subject to statutory external audit studies.





GRI 2-2, GRI 2-13, GRI 2-14, GRI 2-17, GRI 2-18, GRI 2-22, GRI 2-23, GRI 2-24, GRI 3-1

Sustainability Management

The value we place on people, the environment, our business and society underlies our sustainability approach. At Bakioğlu Holding, we created our sustainability strategy to create sustainable value in light of our mission, vision and corporate values and implement it with the support and active role of our entire operational structure.

The sustainability management of Bakioğlu Group Companies was initiated in 2021 with the Sustainability Management Organization, which was established in accordance with the principles of stakeholder participation, transparency and accountability throughout Bakioğlu Holding and Group Companies. As part of this project, a robust sustainability management



structure was established with authority from the Bakioğlu Holding Board of Directors down to Bak Ambalaj's business units. The top decision-making body for sustainability throughout the Group is the Board of Directors of Bakioğlu Holding.

While determining the main strategic orientation of Bakioğlu Holding and Group Companies, the Board takes sustainability risks and opportunities into account and assesses the company's priorities and established corporate policies.

The "Sustainability Committee" is a sub-committee created to ensure that the work carried out under the oversight of Bakioğlu Holding Board of Directors is done efficiently. The Sustainability Committee consists of four members in total, including the Head of Bakioğlu Holding's Human Values and Corporate Development Group and the Holding Audit Director, as well as the Executive Cochairs of Bakioğlu Holding, who also act as the Chair and Members of the Board of Directors of Bak Ambalaj.

The Sustainability Committee is in charge of monitoring and making decisions to improve the sustainability performance of Bakioğlu Holding and Bak Ambalaj, as all Group Companies. Accordingly, the committee oversees the harmony among sustainability



GRI 2-2, GRI 2-13, GRI 2-14, GRI 2-17, GRI 2-18, GRI 2-22, GRI 2-23, GRI 2-24, GRI 3-1

Sustainability Management

priorities, the company's strategy and business goals, monitors the progress achieved with respect to sustainability goals, determines the sustainability responsibilities of the company's senior management, and supervises the performance, and evaluates sustainability policies, strategies, and work programs. The Sustainability Committee submits its findings to the Board of Directors of Bakioğlu Holding quarterly and presents the work report and findings to the annual General Assembly.

The Group Sustainability Board, which includes Bak Ambalaj executives, is the strategic decision-making body for the sustainability efforts of Group Companies. The Group Sustainability Board answers to the

Board of Directors, the Sustainability Committee, and the Executive Cochair to determine and implement the company's strategies for the sustainability priorities identified in the social, economic, environmental, and governance areas.

The Sustainability Board's responsibilities include determining and reviewing sustainability priorities, establishing corporate policies for sustainability priorities, evaluating risks and opportunities, and setting short, medium and long term sustainability goals.

There are seven sustainability working groups operating under the Sustainability Board: the Climate and Environment Working Group,

the Human Values Working Group, the Occupational Health and Safety Working Group, the Business Continuity Working Group, the Circular Economy Working Group, the Value Chain Working Group, and the Business Ethics Working Group. The Working Groups, where Bak Ambalaj executives are also active, are in charge of conducting the field studies of the sustainability management

organization. The responsibilities of the Working Groups include carrying out studies to transform the strategies determined in line with the sustainability priorities into goals and action plans, monitoring the performance achieved, and laying the groundwork for good practices to be implemented at Bak Ambalaj and other Group Companies.





GRI 2-2, GRI 2-13, GRI 2-14, GRI 2-17, GRI 2-18, GRI 2-22, GRI 2-23, GRI 2-24, GRI 3-1

Sustainability Management

We plan to establish a Stakeholder Council within the sustainability governance organization to give external stakeholders the opportunity to participate directly in the decision-making processes by presenting their expectations of Bakioğlu Holding and Group Companies in the social, economic, environmental and governance fields, as well as their opinions and recommendations on sustainability practices. The Council will operate as a voluntary advisory body and will consist of a minimum of three members, representing suppliers, non-governmental organizations, customers, industry representatives, and similar external stakeholder groups. The Stakeholder Council is expected to present its opinions and recommendations on the Group's strategic orientation, practices, and possible areas of development considering its sustainability priorities.

The Senior Management of Bak Ambalaj is in charge of implementing the decisions of the sustainability organization, which is established at

Bakioğlu Holding level. The corporate policies and strategies determined and the practices planned are implemented within Bak Ambalaj by allocating duties according to fields of expertise.

The main principles to be followed in the sustainability management of Bakioğlu Holding and the Group Companies have been determined within the framework of the Bakioğlu Group's Sustainability Management Policy and brought to the attention of stakeholders. The policy is binding on the executives and employees of Bak Ambalaj as well. The Presidency of the Human Values and Corporate Development Group is responsible for monitoring the policy's implementation. The findings are then reported to the Sustainability Board and the Board of Directors Sustainability Committee in addition to the Executive Management of Bak Ambalaj. Bakioğlu Group's Climate and Environment Policy complements the Sustainability Management Policy.

Sustainability in the Value Chain



Sustainability management covers not only Bak Ambalaj's operations, but also its value chain. We established the Sustainability in the Value Chain Working Group to improve the monitoring of Bak Ambalaj's and the Group Companies' practices and performance in sustainability issues across the value chain, in particular supplier working conditions, supplier audits, supplier development, and the management of social and environmental risks associated with preferences for supply products and services. The purpose of this Working Group, which also includes representatives of Bak Ambalaj, is to assess the social, environmental, governance, and economic risks and opportunities arising from products and services across our value chain.

Bakioğlu Group's Sustainability Management Policy is binding on the suppliers and business partners of all Group Companies as well at Bak Ambalaj. Companies are thus expected to carry out practices that ensure that the principles in the sustainability policy are spread throughout the value chain.



GRI 2-22, GRI 2-23, GRI 2-24, GRI 3-2

Our Sustainability Priorities

We identified our sustainability priorities as a result of the Bakioğlu Group Sustainability Management Program that we conducted last year. The program also includes workshops to determine priorities specifically for the Companies in addition to the Group's common sustainability goals. At Bak Ambalaj, we have identified our priority topics in light of the impacts caused by our activities.

When determining the priorities, we first established a broad set consisting of the subjects that are significant for the packaging sector. We established this set of topics by taking into account industrial practices and competitors' practices, as well

as reporting framework contents such as WEF Global Risk Reports, GRI and SASB. We evaluated the set of subjects comprising 49 sustainability issues as part of our study.

We also assessed the priorities of 17 UN Sustainability Development Goals from Bak Ambalaj's sustainability standpoint. As part of the study, we also prioritized our external stakeholders for the sustainability studies.

We conducted a survey regarding the topics identified. This survey involved members of the sustainability working groups, the executives and employees of our company,

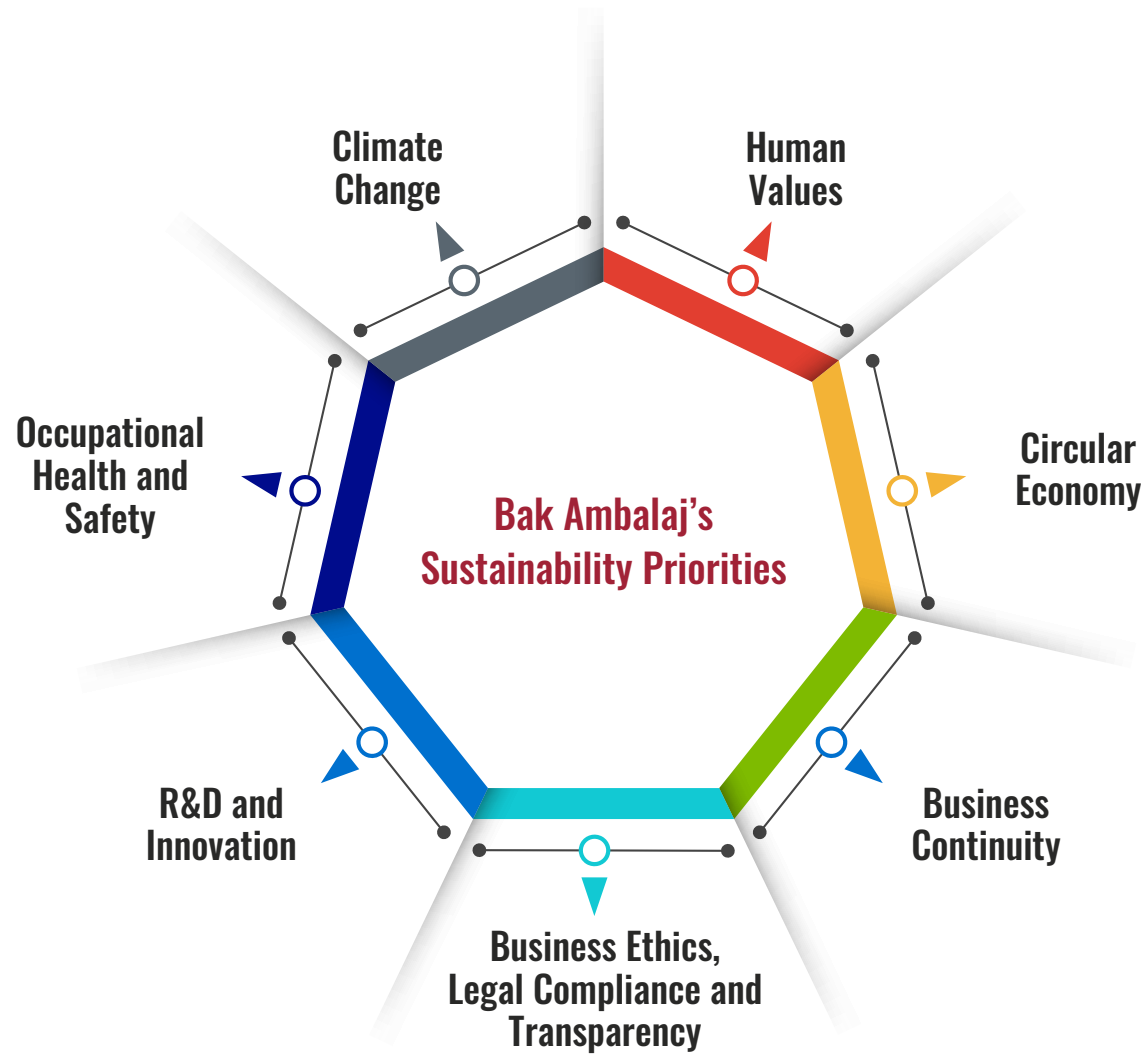
and external stakeholders. We contacted a total of 45 working group members, Bakioğlu Holding and Group Company managers, 239 Bak Ambalaj employees, and 39 external stakeholders through the survey.

A team of Bak Ambalaj executives assessed the survey results. We held a training session where we discussed sustainability management and reporting before the study. We consolidated and finalized the results obtained from the meetings.

We considered our corporate strategies and values, stakeholders' expectations, industrial requirements, corporate engagements, Sustainability

Development Goals, and global sustainability trends when finalizing the sustainability priorities. Accordingly, we identified seven priority topics, namely Climate Change, Human Values, Business Continuity, Occupational Health and Safety, Circular Economy, Business Ethics, Transparency and Legal Compliance, R&D and Innovation, and related sub-topics. The priority topics identified for Bakioğlu Holding reflect Bakioğlu Group's general sustainability priorities and are binding on all Group Companies as well.

Our Sustainability Priorities





GRI 2-22, GRI 2-23, GRI 2-24, GRI 3-2

Our Sustainability Priorities

Climate Change

- Climate Change
- Energy Management
- Emission Management
- Logistics Optimization



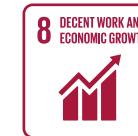
Circular Economy

- Circular Economy
- Packaging Optimization and Environmentally Friendly Design
- Recycling, Recovery, Biodegradability
- Hazardous Substance Management
- Product Life Cycle
- Waste Management – Product, Packaging and Industrial Wastes



Human Values

- Employee Development
- Equal Opportunity, Diversity and Inclusion
- Access to Qualified Workforce
- New Working Models
- Skill Management



Business Continuity

- Business Continuity
- Emergency Preparedness
- Natural Disasters
- Extreme Weather Conditions
- Supply Continuity
- Digital Transformation



Occupational Health and Safety

- Occupational Health and Safety
- Epidemics



Business Ethics, Legal Compliance and Transparency

- Business Ethics and Transparency
- Legal Compliance
- Changing Legislation and Regulations



R&D and Innovation



Our Sustainability Priorities

Sustainable Development Goals We Contribute To

The Sustainability Development Goals is a call to action from the United Nations for governments, companies, and non-governmental organizations to work collaboratively and take action against global challenges for a sustainable future. At Bakioğlu Holding and Group Companies we support the United Nations Sustainable Development Goals (SDGs). We consider the SDGs associated with sustainability priorities to be a part of the sustainability management program as well. We contribute directly to the seven goals through the activities carried out by our Bakioğlu Holding and Group Companies.





GRI 2-6, GRI 2-25, GRI 2-26, GRI 2-29

Our Stakeholders

We establish relationships based on mutual trust, open communication, and cooperation with our stakeholders. We care about our stakeholders' opinions, suggestions, and expectations and seek to include them in our decision-

making processes. We maintain constant communication through stakeholder communication channels. We consider the feedback received from our internal and external stakeholders via these channels.

We believe that cooperation is important in achieving common goals in line with sustainable development. We support the efforts of non-governmental organizations, sustainability initiatives, or industrial

organizations operating on a local, national or international scale, as well as the initiatives organized by public institutions.

Stakeholder Group	Method and Frequency of Communication
Customers	Emails (instant)
	Corporate websites and social media (continuous)
	Meetings (instant)
	Fairs (periodical)
Employees	Intranet (continuous)
	SMS and email (instant)
	Notice boards and internal communication bulletins (monthly)
	Social media (continuous)
	Employee events and training (periodical)
	Meetings (instant)

Stakeholder Group	Method and Frequency of Communication
Suppliers and subcontractors	Corporate websites and social media (continuous)
	Face-to-face and online meetings (instant)
	Emails (instant)
Shareholders and investors	Social media and press (continuous)
	Corporate web sites (continuous)
	Activity reports (annual)
Industry associations	Memberships (continuous)
	Meetings (instant)
	Events and sponsorships (instant)
	Emails, online and face-to-face meetings (instant)



GRI 2-6, GRI 2-25, GRI 2-26, GRI 2-29

Our Stakeholders

Stakeholder Group	Method and Frequency of Communication
Universities and research institutions	Emails (instant)
	University events (periodical)
	Online meetings and university fairs (continuous)
	Summits (periodical)
Non-governmental organizations	Online or face-to-face meetings (instant)
	Events, donations and sponsorships (instant)
Group Companies	Emails and SMS (instant)
	Intranet (continuous)
	Notice boards (continuous)
Regulatory institutions	Social media and press (continuous)
	Corporate web sites (continuous)
	Activity reports (annual)
Local governments	Projects (instant)
	Emails (instant)
	Corporate web sites (continuous)
	Face-to-face meetings (instant)
	Activity reports (annual)

Stakeholder Group	Method and Frequency of Communication
Banks and finance institutions	Social media and press (continuous)
	Corporate web sites (continuous)
	Activity reports (annual)
International organizations	Social media and press (continuous)
	Corporate web sites (continuous)
	Activity reports (annual)
Independent audit and rating agencies	Social media and press (continuous)
	Corporate web sites (continuous)
	Activity reports (annual)
Society	Social media and press (continuous)
Media	Online and face-to-face meetings (instant)
	Emails (instant)
Competitors	Social media and press (continuous)
	Corporate web sites (continuous)
	Activity reports (annual)

Corporate Initiatives



CDP (Carbon Disclosure Project) is the only independent international institution that globally reports how companies manage climate change risks. By disclosing greenhouse gas emissions and climate change strategies to the public and investors via the CDP, companies and governments can improve performance by setting carbon emission reduction goals. At Bak Ambalaj, we have been engaged in CDP reporting since 2010. Bak Ambalaj was assessed in climate change research in 2022 and awarded a C grade.

CEFLEX is a joint initiative of a consortium of European companies and associations representing the entire flexible packaging value chain to improve the performance of flexible packaging in the circular economy, with Bak Ambalaj as the first stakeholder from Türkiye. Bringing together organizations from different fields of expertise involved in flexible packaging production processes, the initiative aims to improve the performance of flexible packaging in the circular economy, increase resource efficiency, and reduce waste. As members of CEFLEX, we take important initiatives that will contribute to the circular economy.



The Sustainable Packaging Coalition (SPC) is a US-based organization that has been working in cooperation with public institutions, educational organizations, and businesses in the packaging industry to increase the sustainability of packaging since 2004. As stakeholders of the Sustainable Packaging Coalition, we fulfill our responsibility for sustainable packaging production and a sustainable future.



Corporate Initiatives



Sedex (Supplier Ethics Data Sharing System) is one of the world's leading ethical trade membership organizations working with businesses to improve working conditions in their global supply chains. It provides an online platform, tools and services to help businesses operate responsibly and sustainably, protect their employees, and ensure ethical sourcing. Bak Ambalaj shares information with its customers via Sedex.

Being one of the leading representatives of the Turkish Flexible Packaging Industry, FASD aims to create the right environment and conditions to improve the flexible packaging industry in Türkiye as a whole and to position the manufacturers in the industry among the leading suppliers of the global market. All our Packaging Group Companies are FASD members.



ESNEK AMBALAJ
SANAYİCİLERİ DERNEĞİ



Representing more than 85 flexible packaging manufacturers operating in the fields of plastic, aluminum and paper, Flexible Packaging Europe (FPE) aims to promote the flexible packaging industry and represent the industry's interests at the highest level in Europe. Bak Ambalaj is a member of the association and plays an active role in the executive committee.

Established to create a sustainable recycling system for the economic and regular recycling of packaging waste in Türkiye, the Çevko Foundation adopts an integrated waste management approach. It carries out studies to create the necessary system for reclaiming metal, plastic, composite, and paper/cardboard packing waste cleanly and healthily. As a member of ÇEVKO, Bak Ambalaj contributes to integrated waste management.





VALUE FOR THE CLIMATE

Climate Change

Energy and Emission Management

Water Management

In today's world, where the effects of climate change are increasing every day and our natural resources are depleting rapidly, we are working harder to reduce our environmental impact for a better future. We recognize the negative impacts of climate change on the environment and human health, the economy and natural resources. We strive to minimize the current negative impacts of climate change through our actions and environmentally responsible practices, and to be prepared for the impacts that may occur in the future.

At Bak Ambalaj, we do not hesitate to play a pioneering and active role in the fight against climate change and the transition to a low-carbon economy, taking responsibility for the industry and the sector we are in to move forward on this path and being a partner in the holistic approach of the Bakioğlu Group Community.



We integrate climate and environmental impacts into all of our procurement processes and product and service processes in our operations through our performance indicators.

We adopt policies to transition to a low-carbon economy, take measures to ensure energy conservation and efficiency, place this subject at the center of our innovations, and focus on the use of environmentally friendly technologies at all stages of the product life cycle. We prepare medium and long-term strategies and action plans regarding climate change, analyze relevant opportunities and risks, and identify studies that can be made.

Climate and Environmental Management

At Bak Ambalaj, climate risk management and target-driven performance are among our priorities. The Climate and Environment Working Group operates under the Sustainability Board, of which the General Manager is a member, and works to continuously improve Bak Ambalaj's practices and performance on climate and environmental

issues, particularly climate, energy efficiency, emissions management, biodiversity and logistics optimization.

The Climate and Environment Policy of Bakioğlu Group is our principal guide for climate and environment management. In line with this policy, we ensure full compliance with all legal regulations applicable to us

in all regions where we operate. We closely follow the local and global agenda on climate and environmental issues, and participate in national and international sectoral or public initiatives. We follow internationally recognized principles and best practices, always striving to do better.





Climate and Environmental Management

We carry out our environmental activities in accordance with international standards such as ISO 14001 Environmental Management System Standard, ISO 50001 Energy Management System Standard, ISO 14064 Greenhouse Gas Emissions Calculation Standard, and GHG Protocol Standard. We monitor our level of compliance through independent audit reviews

Going forward, we are organizing training to raise awareness among all employees and include it in the goals of performance evaluation systems.

Bak Academy gave climate and environmental awareness training to 691 employees in 2022 as part of the environmental awareness training organized by the Academy.

We expect all the stakeholders we work with across the value chain to show sensitivity in minimizing their environmental impact. We monitor suppliers' environmental practices through audits, ensure that they address areas earmarked for improvement, and encourage them to adopt best practices.

Climate Risk Management



We take a risk and opportunity-oriented approach to climate change because it has the potential to create financial and operational risks. We assess climate-related risks and opportunities when developing our business strategies and integrate them into our business strategy as we change our product range and mix.

We identify climate risks annually, involving all business units. The head of each unit regularly works to mitigate the risks for which he or she is responsible. As a publicly traded company, the reputation of Bak Ambalaj directly affects its market value. Therefore, reputation risks, which cover climate risks as well, are primarily included in all risk assessment processes.

In addition to the internal studies we conduct here, scenario analyses conducted under the umbrella of Bakioğlu Holding also play an important role in identifying risks and opportunities. With the Climate Risk Identification Study conducted by Bakioğlu Holding, we reviewed the responses we developed for high risks such as energy and raw material cost increase, energy continuity and extreme weather events according to the impact level calculation and we identified possible actions in areas that can create an opportunity area for us such as efficient transportation, efficient production and distribution processes, recycling, low emission energy use and development of new technologies.



Energy and Emission Management

Greenhouse gases are a major cause of climate change and businesses have an important role to play in limiting them. At Bak Ambalaj, we fight climate change through effective energy and emissions management and act in accordance with the requirements of "ISO 14001: Environmental Management System" and "ISO 50001: Energy Management System" as part of our integrated management systems to reduce the carbon footprint of our activities and increase our energy efficiency. Accordingly, we take an inventory of all important, direct and indirect sources of greenhouse gas emissions, and

calculate and record the amount of greenhouse gas emissions at least annually within the framework of international standards such as ISO 14064 and the GHG Protocol.

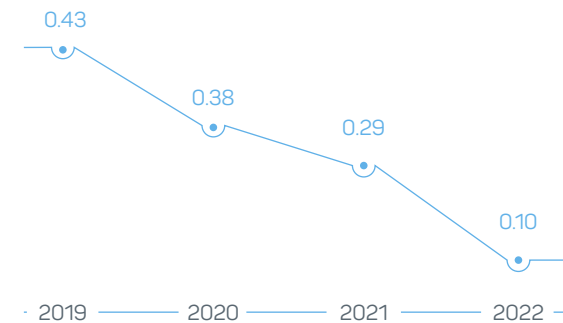
We have been reporting to the Carbon Disclosure Project (CDP), an important step for companies to share their greenhouse gas emissions and strategies regarding climate change with international corporate investors, since 2010.

At Bak Ambalaj, we implement practices to reduce energy and emissions intensity. We establish

reliable and efficient energy management systems and carry out periodic maintenance and improvement works. We take measures to prevent energy losses and leaks and create emergency plans in

case of power cuts. As a result of our dedicated efforts in this area, we reduced our energy intensity by 61.51% year-on-year to 0.10 GJ/TRY in 2022.

Energy Intensity (GJ/Thousand TRY)





Energy and Emission Management

Minimizing the damage to the environment by reducing greenhouse gas emissions is one of the most important contributions we can make for a sustainable future. As Bak Ambalaj, we aim to be one of the leading organizations in the sector in which we operate, and we will continue our efforts to reduce greenhouse gas emissions unabated.

The emission intensity resulting from our activities was 0.05 Tonnes CO₂/Thousand TRY in 2022. We achieved CO₂emission savings of 12,239 tonnes as a result of our energy efficiency initiatives and renewable energy usage strategy.

In accordance with Bakioğlu Group's Climate and Environment Policy, we aim to encourage practices and investments for reducing the risks of climate change by using tools such as "internal carbon pricing" and "carbon neutralization" in our operations in the future. We intend to establish science-based target systematics that will support the "1.5° Approach" in an effort to reduce GHG emissions.

Bak Ambalaj, we attach importance to reforestation projects to minimize our carbon footprint.

When shipping to Izmir and its surroundings, we reduce carbon emissions by taking into account the delivery points along the route.

In addition to greenhouse gas emissions, we carefully monitor and take measures to prevent the emission of flue gases that directly affect air quality. Accredited organizations

regularly measure the emissions from production plants so we can keep emissions within permitted limits.

Detailed information about our afforestation efforts is available in the "Value for Society" section of the report.





Energy and Emission Management

Renewable Energy

Although we cannot reverse the irreversible effects of climate change, the most important resource we can use to prevent it is renewable energy. Renewable energy is important for reducing energy consumption, ensuring energy efficiency, and reducing foreign energy dependency, and using it allows production activities to produce fewer emissions and less air pollution.

As a manufacturing company whose main energy source is electricity, we are mindful of electricity consumption. Any interruption caused by physical and economic conditions disrupts our production processes. For this reason, we use renewable energy

sources and aim to reduce electricity consumption through the use of digital energy management technologies, detect and eliminate leaks and hidden faults immediately, implement remote monitoring and control systems, and replace equipment that has reached the end of its economic life with new, highly efficient and energy-saving equipment.

The renewable energy we invest in is wind and solar power. We consumed 100,546 GJ of renewable energy in 2022.

We continue to increase the use of renewable energy sources to meet our energy needs. As a result, last year we certified that 100% of the electricity used in our facilities comes

from renewable sources with the I-REC International Renewable Energy Certificate Standard (IRECS). By preferring certified renewable energy, we aim to reduce the CO₂ emissions caused by consuming electricity by approximately 100,000 tonnes per year.

100%
**Renewable Energy Goal
in Electricity**





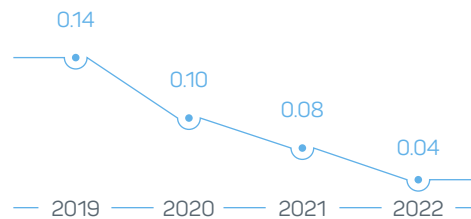
Water Management

At Bak Ambalaj, our basic principle in water management is to limit our water consumption per production and minimize wastewater generation. In line with our circular economy approach, we work to manage the wastewater we generate in the most effective way.

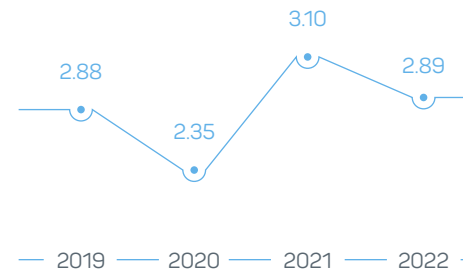
We continued the downward trend in water intensity in 2022 as well. During the reporting period, our water intensity was realized as 0.04 m³/thousand TRY.

The waste water produced by the production processes of Bak Ambalaj is discharged into waste water channels in accordance with legal requirements. We used 79,650 m³ of water, all of which was tap water, in 2022 and discharged 71,194 m³ of waste water during our operations.

Water Intensity (m³/Thousand TRY)



Waste Water Discharge (m³/Production Tonnage)





VALUE FOR NATURE

Circular Economy

Recycling and Waste Management

As part of the Bakioğlu Group, we prioritize the circular economy approach in line with the Climate and Environment Policy and conduct our activities in a way that minimizes the impact on the natural environment. We focus on the opportunities that the circular economy presents and monitor the impacts in our value chain throughout the product lifecycle. Accordingly, we are moving forward with our vision to be among the top 5 flexible packaging manufacturers in Europe by 2025.



Circular Economy

At Bak Ambalaj, our goal is to produce by protecting nature and all our stakeholders who use our products. We try to produce the highest quality product with the least impact on the environment and nature. All the raw materials used in our production are chosen from recyclable, eco-friendly raw materials capable of being included in the lifecycle. We prefer to use recycled, biobased products for all stakeholders and products in our supply chain. In addition, we have been continuing to produce 100% recyclable packaging and compostable packaging, and to use the films we recycle internally for the circular economy since 2018.

As one of the leading companies in the industry, we prioritize the use of environmentally friendly materials in packaging production and strive to develop industry awareness in this direction. We continue our research and development activities to ensure that the materials we use are 100% recyclable.

As the population grows, it becomes increasingly difficult to meet the growing demand. The circular economy is the only way we can move forward without disrupting the supply chain and with minimal impact on the environment and the future. The circular economy is an approach based on returning resources to the ecosystem and is a way of working that focuses on climate risks and opportunities and transforms our product range and composition.

At Bak Ambalaj, we prefer production methods and products that are compatible with climate-friendly options and have the least environmental impact in order to minimize our environmental impact and meet changing customer demands. Accordingly, we aim to reduce our environmental impact through recycling and optimization. We contribute to the circular economy and sustainable packaging production as stakeholders of CEFLEX and the Sustainable Packaging Coalition.





Circular Economy

Our practices and performance in circular economy matter. The Circular Economy Working Group, set up under the Sustainability Committee, primarily monitors packaging optimization and environmentally friendly design, recycling, recovery, biodegradability, hazardous substance and waste management and product life cycle to improve them in line with the strategies

and goals of Bakiöğlü Holding and Group Companies.

In the circular economy model, one of the most important responsibilities of plastics producers is to design the production and use processes of plastic materials taking into account their environmental impact. In general, recycled products that can be used

in non-food packaging applications cannot be used in food packaging. For this reason, at Bak Ambalaj, we convert the waste and scrap generated in production into granules by mechanical methods and use these granules in internal processes. Reducing the cost of raw materials allows us to manage recycling as efficiently as possible.

As a company with high environmental awareness and responsibility, Bak Ambalaj seeks environmentally friendly solutions for a sustainable and green future. These solutions include flexible packaging recycling at various barrier levels, the use of recycled materials, biomaterials, and compostability.

We increased our use of materials with a lower environmental impact than their equivalents by 23% in 2022 and our use of raw materials with environmental product certificates by 92%. We used 241.2 metric tons of biodegradable and 34.7 metric tons of circular economy raw materials in our production processes.





R&D and Innovation

At Bak Ambalaj, we design our R&D and innovation efforts to meet the demands and needs of our customers and the industry. Our R&D Center develops and conducts its work by involving all processes in the value chain.

We serve the goal of sustainability with our environmentally oriented production technologies in our production plants, solvent recovery facilities, and sustainable product

projects carried out under the umbrella of the R&D Center. First, we carry out projects on 100% recyclable, reusable, waste-reducing, bio-based, 100% compostable packaging that will contribute to the circular economy and make our investments accordingly.

Through our ongoing R&D efforts, we work to provide recyclable packaging alternatives made from bio-based materials and to produce packaging that is lighter in weight and volume.

We carry out research and investment activities to provide adequate support for the demands regarding the use of films derived from PCR granules suitable for food contact and transition to increased use of bio-based raw materials in the demands received from our customers.

At Bak Ambalaj, we continue our R&D investments and studies without interruption so that we can consolidate our leading position in

the industry through the innovations we develop and reach our goals for 2025 accordingly. Bak Ambalaj made R&D investments totaling TRY 5.48 million during the reporting period. With 29 R&D staff, we carried out a total of 11 R&D projects, including flexible packaging production methods and measurement methods





R&D and Innovation

Bak Ambalaj R&D Center

Certified by the Turkish Ministry of Industry and Technology in August 2017, the Bak Ambalaj R&D Center is the first of its kind in the printed flexible packaging industry and manages its projects and activities under a single organization at the head office

The well-equipped BAK R&D Center is staffed by researchers and highly qualified experts from various disciplines. The BAK R&D Center team performs simulations ranging from structural formulation studies to product packaging processes and users' unpacking experiences at the moment when products on market shelves are opened by end consumers. It produces solutions that meet the various complex needs of users

throughout the whole value chain. Technical know-how is developed through training at the BAK R&D Center to provide solutions to ever evolving and changing needs and to keep abreast of current developments

The Center can perform qualitative and quantitative analyses such as surface analysis, oxygen-moisture barrier studies, material component designation, and tensile-adhesion resilience with state-of-the-art equipment in special laboratory areas and is capable of guiding customers, business partners, and the industry by responding to the needs of the sector with its laboratory facilities.

While closely following the technological developments in the industry, BAK R&D Center also forms its projects in line with the wishes and needs of customers. As such, it

provides its customers with technical support in product development, innovation, application, production efficiency, value engineering, and savings projects, and packaging training.





R&D and Innovation

Working for proactive solutions, BAK R&D Center establishes a robust communication network with its business partners. Its powerful communication network enables it to develop every idea and suggestion relating to raw materials, machines, products, or production methods.

R&D Center Activity Period Audits



We have passed audits conducted by academic referees appointed by the Ministry of Industry and Technology at the frequency prescribed by the Ministry since 2017.

Our R&D Collaborations, Publications and Participations

Participating in congresses and seminars with its academic publications, BAK R&D Center works in collaboration with universities, institutes, and research centers both in our country and abroad. The BAK R&D Center also plays an active role in TÜBİTAK, Horizon 2020, and Green Deal Projects.

We completed the results of our TÜBİTAK 2209-B University-Industry Cooperation Project, which we conducted with Izmir Faculty of Economics, in 2022. We attended the International Eurasian Conference on Science, Engineering and Technology, held for the fourth time this year, as an industry consultant with our project.

We continued to contribute to the industry and academic studies with the project we carried out on this platform where academics, researchers, and industry professionals from all over the world meet and share experiences and research results in the fields of science, engineering and technology.

During the period under review, we published scientific papers on the projects we have implemented to contribute to the packaging performance of our customers, the technical developments of our suppliers, the packaging literature and the industry, and to make the Bak Ambalaj name more widely known on scientific platforms.



R&D and Innovation

Our article titled **"The Importance of Packaging Structuring Suitable for Recycling in the Flexible Packaging Sector"**, prepared by the Bak Ambalaj Analytical and Process R&D team, was published in the September 2022 issue of PackWorld Magazine, which completed its 10th year in the industry publishing articles on technical and scientific matters, especially for the plastics industry. As an R&D center, we continue working on articles on various topics without slowing down to contribute to the literature and the industry.



We participated in the April session of Inno-Talk Europe, one of the most prestigious events of the European flexible packaging industry, organized by Innoform Coaching, with our presentation on "Printing Success Criteria & Challenges for FlexPack Today and Tomorrow's Recycle-Ready Packaging Formats." We answered questions from the audience in the panel discussion at the end of the conference and shared information about the future of flexible packaging with representatives from industry-leading companies.



We participated as a speaker with our study titled "Sustainable Flexible Packaging Solutions for Sustainable Food" in the congress organized by Celal Bayar University Food Engineering Department on November 10-12, where industry experts and academics presented their research. Burçin Yalçın Özkan, Analytical and Process R&D Team Leader at the Bak Ambalaj R&D Center, gave a presentation discussing sustainable food in terms of packaging and brought a different perspective to the industry and academic studies.





R&D and Innovation

We continued to participate in cross-company R&D collaborations and held an Innovation Day with Henkel, a large and well-established company in the chemical industry, to discuss possible collaborative efforts in our future-oriented work.





R&D and Innovation

Bak Ambalaj was included on the "R&D 250, Türkiye's Companies with the Highest R&D Expenditures Survey" list for the second time. We would like to thank all our colleagues and business partners who made this achievement possible.



We were featured in the June issue of Plastic & Packaging Technology Magazine.

Our article titled "Delamination Problem in Flexible Packaging Structuring," written by the Bak Ambalaj R&D Center Team, was published in the June 2022 issue of Plastic & Packaging Technology Magazine, one of the most important industry periodicals with its scientific and technological-engineering content. As an R&D center with a pioneering reputation, we will continue to publish our project results on various topics to contribute to the packaging performance of our customers, the technical development of our suppliers, the packaging literature and the industry, and to make the Bak Ambalaj name, already well known in our industry, heard on scientific platforms.





R&D and Innovation

We held the first Open Innovation Day at the Bak Ambalaj R&D Center on November 9th to bring different perspectives to the many projects we conduct every year on new product design and product and process development. The first Open Innovation Day we organized believing that a multidisciplinary effort will reveal different ideas that will contribute to the company's vision turned out to be a productive event where we came up with innovative ideas under the theme "Packaging of the Future" with the valuable participation and contributions of our other departments, and we had a lot of fun learning.



Bak Ambalaj, one of our Packaging Group Companies, met with students from the Printing Department of Buca Süleyman Sah Industrial Vocational High School at a panel discussion organized by Huber Group on Tuesday, November 22.

During the panel, Murat Güngör, Production Manager of Bak Ambalaj, answered the students' questions while Burcu Çakıcı, Human Values Team Leader, provided useful information about career opportunities and employee experiences in our Group.

We would like to thank the Huber Group, the host of the panel, the other participating institutions, and the students.





R&D and Innovation

Packaging and Product Optimization

We prioritize packaging and product optimization to provide the best for our customers and nature. We focus our optimization efforts not only in production processes, but also on our R&D studies. We take care to develop processes to have the least impact on nature considering the benefits to be gained by recycling and material optimization. Accordingly, we actively use bio-based materials such as bio-polyethylene (bio-PE) and bio-polypropylene (bio-PP), which are biodegradable over time.

With respect to our packaging and product optimization efforts, we focus on studies to develop durable, easy-to-open, locally made, plain packaging. We develop packaging systems capable

of preventing problems such as delamination and block formation.

2022 was a year in which we specialized in waste reduction in composite structures, the printing, lamination, slitting, SUP, valve and similar detail conversion stages in the transition to recyclable mono-structured packaging, and applying all this to our clients' packaging machinery. We also became more proficient at working with liquid groups in different printing technologies.

We carried out our first demo productions at this time, working on the design of flexible packaging suitable for reuse and multiple use, under the 3R (Reduce, Reuse, Recycle) heading, one of the first symbols of sustainability. We are continuing to work without let-up on packaging structures that

contain either 100% or paper at low or high-strength percentages suitable for different types of high-barrier, heat-sealed packets.

We at the as Bak Ambalaj R&D Center developed our third portfolio brand after the BakSpecials and ReBorn brands in 2022 with a focus

on sustainability. In keeping with our approach of closely monitoring industry trends and responding quickly, we decided to name our new paper-focused portfolio "PapBorn" following the results of the survey we conducted with input from our employees.

Sustainable Products

With the Reborn Product Family, we develop multiple sustainability options and offer more sustainable packaging solutions. The Reborn Coffee Package we developed is a 100% recyclable coffee package with high barrier properties for a long shelf life.





Recycling and Waste Management

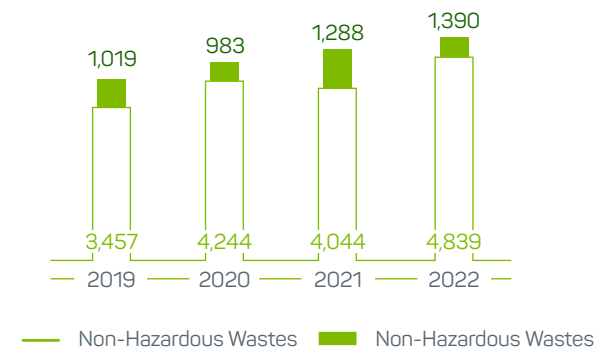
As a pioneer in the industry, we are committed to producing with recycled and reclaimed content to add innovation and value to our business. We take the whole value chain into account when planning and implementing waste management, one of our material topics at Bak Ambalaj. We strive for an applicable, efficient waste management process that reduces and sorts waste at its source, makes use of recovery and reuse options first, and minimizes the amount of waste to be disposed. We have continued to produce recyclable and reusable packaging since 2018, contributing to the circular economy with reduced waste.

We effectively manage the packaging waste generated in our facilities in accordance with the established industrial waste management plans. "Zero Waste" is a goal defined as a waste management philosophy that includes preventing waste, using resources more efficiently, preventing or minimizing waste generation by reviewing the causes of waste generation, and collecting waste separately at its source and ensuring its recovery. The Ministry of Environment, Urbanization and Climate Change finished reviewing our 2020 application or Bak Ambalaj in 2022, and Bak Ambalaj became the first Group company to receive the Zero Waste Certificate.

Bak Ambalaj produced 6,232 tonnes of waste, 1,390 tonnes of which was hazardous and 4,839 tonnes of which was non-hazardous, in 2022. Our main goal is to prevent the formation of waste as part of our operations. However, when waste cannot be prevented, we must recover it. We have been recovering almost all the waste

resulting from our activities for the past five years. As a result, we recovered 6,230 tonnes of waste in 2022, almost all our waste.

Recovered Waste (tonnes)





Recycling and Waste Management

Recovery Practices

We recycle plastic caps at Bak Ambalaj and use scrap raw material pallets. We make plugs from the raw material waste generated during production. We continuously improve our optimization processes to reduce secondary packaging raw materials, significantly reducing the use of forestry materials. We aim to fulfill our responsibilities to the environment and to minimize our footprints in the environment through innovations such as reduced packaging product layers, reduced packaging product weight, and modified material composition to use wooden pallets less, use fewer materials, and lower greenhouse emissions.

We focused our value engineering and method engineering capabilities on three R&D Center projects launched during the period under the heading of material, efficiency and process optimization projects to continuously improve ourselves.

Bak Ambalaj Chemical Recycling

Bak Ambalaj's solvent recovery facilities recover the vapors of the solvents used in the manufacturing process for reuse in the process thereby reducing chemical use. This practice reduces pollutants released into the air.

Bak Ambalaj Use of Recycled Film

Bak Ambalaj continued the practice of using in-house recycled film in production during the reporting period. In addition to calculating the recyclability rates of the resulting products using the CEFLEX methodology, the company started to share with its customers the percentage of recycled material in each product.



VALUE FOR OUR BUSINESS

Digital Transformation and Automation

Business Continuity

Operational Excellence

We provide the highest level of service through our digital platforms, with a strong infrastructure and deep-rooted expertise built around customer satisfaction and a focus on quality. We strive to minimize production disruptions to protect the end consumer and minimize our impact on the environment. We respect the processes of growing, processing and transporting food products and assume it as our responsibility to produce durable, sustainable and safe packages accordingly.

We are uncompromising in our quality approach to hygiene, stationery, textile and food products, and we work systematically from the raw material stage to the finished product to ensure product quality. We comply with national and international standards and strive for the best in our business processes.



Digital Transformation and Automation

We believe that adapting to changing circumstances is important for sustainable development. Accordingly, we closely follow developments with respect to digitalization and industry 4.0, and we reconstruct our business processes in line with current needs.

We reviewed Bakioğlu Holding's digital transformation efforts and came up with a 5-year "Digital Transformation Master Plan." In line with this plan, we took our robotic process automation work throughout the group a step further and began work on smart automation. These efforts increased operational efficiency by consolidating processes with software robots, intelligent workflow applications and intelligent integration applications. We



took the step of monitoring energy efficiency in real time in the IoT studies we began in the previous period. We rebuilt our information systems room and the equipment in it with a structure that has intelligent monitoring and management, consumes less energy, and is environmentally friendly in line with our goal of having sustainable systems. This work entailed moving some services to the cloud to avoid

idle capacity and reduce our carbon footprint through optimal resource management.

We replaced the active devices in our network with highly secure, energy-efficient devices with smart management to increase system security and reliability, and we switched to a cloud-based backup structure in addition to the emergency

center. This has improved information security and reduced environmental impact.

With the Robotic Process Automation Hackathon Series we organized during the year, we set up workshops to find out what managers thought on a unit basis. We shared our experience on robotics applications in process management with a presentation called "The Age of Robots in the Business World" at CreaTECH + VIII and Youthall Engineering Career Summit events organized by the Izmir Institute of Technology Innovation Community.



Business Continuity

At Bak Ambalaj, we meticulously take all precautions to avoid any situation that could interrupt our production and threaten our occupational safety. We work with a reliable operational focus for the continuity of our service and quality understanding. Our priorities include being prepared for occupational health, safety and emergency situations, providing a safe and healthy working environment for our employees, and being prepared for disasters and emergencies. We organize raw material suppliers from alternative locations for each raw material within the contingency plans we prepare according to the risk analyses we conduct, and minimize the risks that will disrupt our operations.

Disaster and Emergency Management

As our country is located in an earthquake zone, we are aware that all natural disasters, emergencies and weather events, especially earthquakes, may disrupt production and lead to production losses. We have, therefore, prepared action plans for possible emergencies and disasters.

We conduct day and night emergency exercises for each shift. The exercise scenarios are selected according to the scenarios in the emergency plan, such as earthquake, fire, explosion, and chemical leakage. We publish exercise

reports at the end of the exercises and monitor the actions taken. In addition, we provide regular training to refresh the knowledge and competencies of the emergency teams. We have provided nearly 700 hours of disaster and emergency training in the past four years. We trained 182 employees in the Disaster and Emergency Team in 2022.

We organized applied firefighting training conducted by specialized organizations and attended by all our employees.

Supply Continuity

At Bak Ambalaj, we are committed to using environmentally friendly technologies throughout our value chain and minimizing our impact on the environment. We expect the suppliers we work with to adopt the same approach and sensitivity we have, and we encourage all our suppliers to do this.

We closely follow the technologies and innovations developed in the fields of recycling and recovery to reduce any waste that may result from the logistics, production, transportation,

storage, operation, treatment and maintenance activities across our supply chain, and select the one most suitable for the environment. For example, we are focusing on switching from land transportation to sea transportation to minimize possible disruptions in our logistics operations. In addition to providing cost and emission advantages, maritime transportation eliminates the disruptions encountered in land transportation, thus making production and distribution more efficient.

Business Continuity

We share the decisions we make regarding changes in product structures, focusing on the use of recyclable raw materials that contribute to sustainability, etc. with our suppliers and we monitor the relevant processes through confidentiality and ethics agreements, supplier surveys, and inspections. We obtain certificates for biodegradable and compostable products from our suppliers, expect the same sensitivity toward the environment and sustainability from all the suppliers we work with, and organize training to increase suppliers' awareness about these issues.

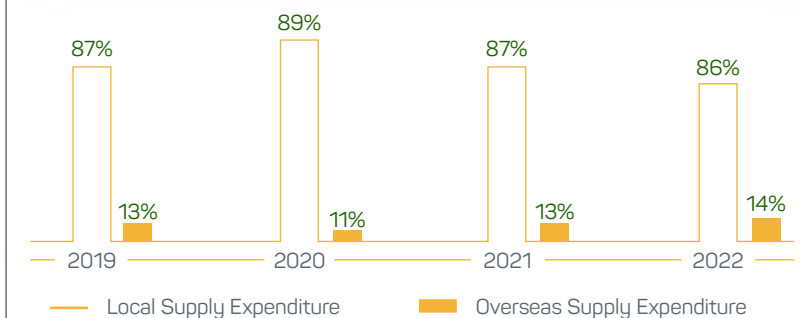
Choosing the right supplier is critical to ensuring supply continuity and security. As a result, we constantly update our supplier list to minimize supply chain disruptions. We secure the quality and continuity of our business through the supplier

agreements we conclude, and perform risk analyzes regarding supply diversity. This allows us to move forward with alternative solutions for possible problems.

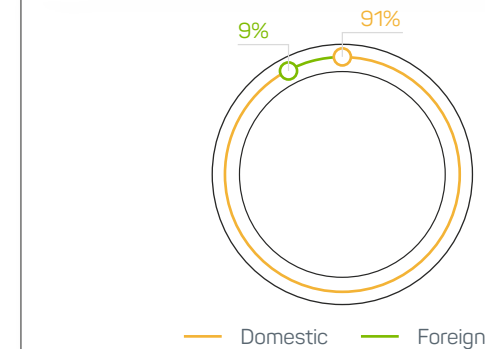
We ensure that our supply processes are carried out in an environmentally friendly manner through regular inspections. We prepare action plans with our suppliers to rectify the noncompliances or adverse situations detected, and monitor the relevant processes. Supplier inspections are carried out centrally for the Group Companies.

We strive to ensure continuity of supply through local sourcing. This not only minimizes the risks arising from sources of supply but also supports the local economy. In 2022, local suppliers accounted for 86% of our purchases by expenditure and 91% of the number of suppliers.

Supply Expenditures (%)



Supplier Ratio (%)





Operational Excellence and Quality

At Bak Ambalaj, we improve our operations by following global trends and technological developments. Through continuous improvement, we can achieve our goal of operational excellence and the highest quality. We take a proactive and preventive approach to do this.

We have implemented Total Productive Management/Maintenance (TPM) in all Group Companies to ensure that machinery, equipment, people, and supporting processes are utilized efficiently to maximize business performance, increase reliability, speed and flexibility, and prevent unexpected breakdowns and delays in production.

We carry out robotic process automation studies in many processes as Bak Ambalaj as part of TPM to ensure Zero Failure, Zero Error, and Zero Accidents. Software robots now carry out such operations as customer order entry, preparing export documents, and quality analysis documents and sending them to customers, purchase invoice entry, and account creation.

An indispensable element of our group's TPM notion is the Kaizen philosophy, which is based on continuous improvement and learning. We conduct Kaizen studies with the mission of creating a baki culture to ensure sustainable growth with a zero-loss approach, and intend to increase them. We added new etching and

laminating machines to our system, which we began installing in 2022, to improve and develop our operations. We implemented warehouse projects in two different locations to increase our storage capacity for finished and semi-finished products. In addition to increasing storage capacity, these projects are also intended to improve

the quality of products/semi-finished goods by improving storage conditions, disciplining the inventory management process, and improving occupational safety conditions.





Operational Excellence and Quality

Total Productive Management (TPM)

We have developed TPM Excellence and TPM Continuity road maps as part of the Total Productive Management (TPM) program initiated in all Packaging Group Companies as part of our Production Excellence approach. Our understanding of TPM is to maximize business performance, increase reliability, speed and flexibility, and prevent unexpected failures and delays in production processes by systematically resetting failure, error and accident modes.

We have initiated the activities of Kobetsu Kaizen, Autonomous Maintenance, Planned Maintenance, Quality Maintenance, Training and Skills Development, and Health, Safety and Environment committees.

We have structured our "coordination committees," consisting of the committee chairmen of each of our Group Companies, to design our processes based on Bakioğlu Holding with a common spirit and to benefit

as much as possible from the Group's synergy. We continue on our way by planning Early Management, Office TPM and Supply Chain Management committees.





Operational Excellence and Quality

We continue our work by increasing the number of kaizens initiated from the highest losses affecting OEE, Fire, Cycle Cost parameters. We have completed studies on OEE Measurement Standardization, Kaizen Tracking System, Loss Cost Management, Kaizen Validation to strengthen the data infrastructure. We are advancing our efforts to digitize Mobile PM, MII and the Operational Excellence Portal according to our planned schedule.

We support our companies' mutual learning processes by listening to best practices from local kaizen team leaders in all our Group Companies at our quarterly Kaizen Sharing Events to create a lasting culture that ensures sustainable, loss-free growth.

We continue to support events such as ISO Academy, MMO Kaizen Shares, etc. as a participant and speaker to share the knowledge we have gained in the industry and spread the culture of continuous improvement.

We are continuing our efforts with the vision of Bakioglu Holding Group of Companies to reach the level of "World Class Production" and its mission to make a positive contribution to the company's PQCDSEH indicators by implementing systems and tools suitable for Bakioglu Holding Group of Companies with the relevant process owners.





Operational Excellence and Quality

Strategic Planning and Business Development

We created five-year strategy road maps in 2021 as part of the studies we launched aiming to clarify the claim of our Packaging Group based on our Group vision, reveal the strategy maps of our Packaging Group Companies with a common mind, develop our focus and strategy implementation competence in the management team

with the macro integration of strategy at the Packaging Group level, and implement Strategy in a sustainable way. We manage the periodic review activities carried out as part of strategy studies and the processes of updating our strategies every year with our business model focused on the results of the fifth year.

We measure and report on operational management KPIs with the support of analytical applications, and we implement investment approval digitalization projects as part of the project to make investment approval processes paperless in order to make our processes visible and measurable.

We decided to implement the SAP Transportation Management program as part of the Transportation Management Digitalization project in line with our digital transformation plan.





Operational Excellence and Quality

Project Development

The main focus of the projects implemented in 2022 was to increase operational efficiency by improving employee ergonomics.

AGV Autonomous Transport Equipment Projects were initiated to reduce and standardize material transport for the factory. These projects aim to increase productivity by making internal transportation autonomous.

We implemented warehouse projects in two different locations to increase our storage capacity for finished and semi-finished products. In addition to increasing storage capacity, these projects also improved the quality of products/semi-finished goods by improving storage conditions, disciplining the inventory management process, and improving occupational safety conditions.

In our quest for operational excellence, we also collaborate with universities to achieve value-added results in academic-industry cooperation. As part of this, we developed a software-based machine learning system for predicting customer demand and raw material demand at Bak Ambalaj in a joint project with Bilkent University Industrial Engineering. The project-based collaborative effort with Bilkent University will be continued to maintain the mutual benefits of this cooperation.

Our companies reinforce their commitment to business processes and product quality with internationally recognized standards and certifications using a Total Quality Approach from production to logistics. Compliance with system standards is continuously monitored and certified through regular external statutory audits.



Operational Excellence and Quality

Quality

We are the first company in Türkiye to receive the "G7 Master Facility Colorspace Certificate" in Flexo Printing by printing according to ISO 12646 standards in both printing and prepress digital proofing. We always aim to produce the "perfect package in all aspects" considering not only our customers' expectations for packaging materials but also their standards in color management. For our customers, we require raw material certificates from our suppliers for the biodegradable and compostable products in our portfolio. We obtain support from external laboratories for the final product tests where necessary, ensuring that products are certified under the most transparent and suitable conditions. We conducted a customer survey in 2022 to evaluate customer complaints and improve ourselves with a focus on operational excellence and customer satisfaction. We will continue to innovate and improve in this regard.

AGV Projects

The AGV Projects we implemented in the reporting period are intended to ensure that all bobbin and pallet movements in the production area are carried out with automatically guided vehicles rather than an operator, thereby increasing labor productivity.



Quality Standards and Our Certificates

- ∞ ISO 9001: Quality Management System
- ∞ ISO 14001: Environment Management System
- ∞ ISO 45001: Occupational Health and Safety Management System
- ∞ ISO 14064: Greenhouse Gas and Emissions Management System
- ∞ ISO 27001: Information Security Management System
- ∞ ISO 22000: Food Safety Management System
- ∞ BRC GS: Food Safety Standard
- ∞ I-REC: International Green Energy Certificate
- ∞ AIB International: American Institute of Baking- Food Safety Standard
- ∞ Halal 22: Halal Food Certificate



VALUE FOR PEOPLE

Inclusive Workplace and Diversity

Employee Development

Employee Engagement

Occupational Health and Safety

Bak Ambalaj has become a pioneer company in the industry and in quality production thanks to the work and dedication of all our employees. We see our employees as the most important value that will sustain our success in the future, and we define our employees not as "human resources" but as "human value." Accordingly, we provide our employees with a peaceful work environment worthy of human dignity, where diversity and inclusion are respected and development is supported. As in Bakioğlu Group, we at Bak Ambalaj consider ourselves responsible for equipping our employees with the qualifications of the future, thereby contributing to qualified employment.



Thank you!

We broke the all-time
sales record with
2.457 tonnes of
sales from production in
March 2022.

In October 2022, we broke
the daily production
volume record for
printing and laminating
machines.

We are proud of all our
colleagues who add their
strength to ours and make
us last.



GRI 2-7, GRI 2-19, GRI 2-20, GRI 2-21, GRI 2-30

Inclusive Workplace and Diversity

As part of inclusiveness and diversity, we strive to create an equal, fair and safe corporate culture where all our employees feel valued and can express their differences.

In line with the values of the Human Values and Corporate Development Group Presidency of Bakioğlu Holding, we aim to be a company that is preferred by qualified employees who

have internalized universal such values as fairness, freedom, sharing and equality in Bak Ambalaj.

We always prioritize creating a peaceful and safe work environment to increase employee satisfaction and loyalty. We guarantee inclusivity and diversity through the Company's policies and procedures and develop all processes with this in mind. We did

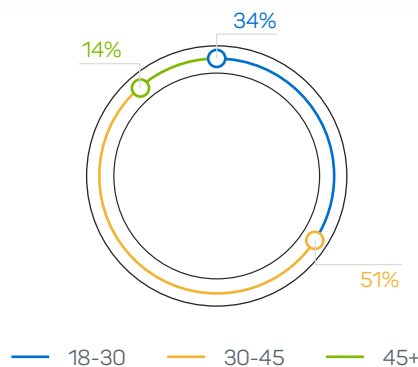
not receive any requests or complaints from our employees or stakeholders regarding discriminatory behavior during the reporting period.

We attach importance to equal opportunity and women's employment. We increased the percentage of female engineers from 29% last year to 57%. Women constitute 13% of our total workforce due to our primarily on-site

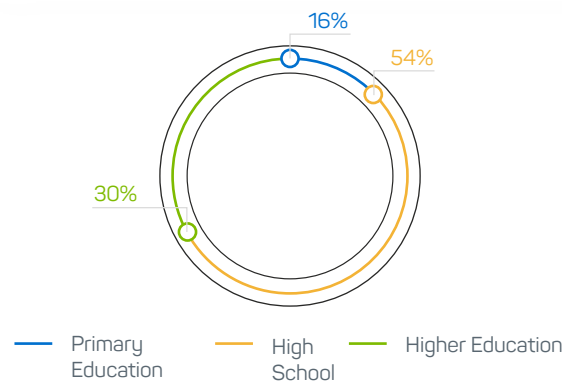
work environment, but they make up 56% of our office staff. Some 49% of our middle and senior managers in Bak Ambalaj are women.

We also employ disabled individuals as part of our approach to inclusivity and diversity. Bak Ambalaj currently employs 19 disabled people. We strive to ensure that the physical conditions in the workplace are suitable for our disabled employees.

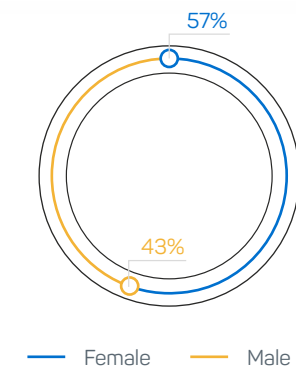
Employees by Age (%)



Employee Education Level (%)



Ratio of Female Engineers Employed (%)





Employee Development

To develop Bak Ambalaj, we first try to develop our employees who make us who we are. We continue to invest in training with the aim of equipping our employees with the qualifications of the future. Under the Individual Performance Management System, we support our employees by providing them with realistic, regular and applicable feedback and strive to give them the opportunity to improve themselves, gain experience and participate in management.

BAK Academy was established under the leadership of Bakioğlu Holding Human Values and Corporate Development Group Presidency and serves as an academic umbrella that provides the necessary knowledge, skills and development opportunities to employees working in all Group Companies. We plan and implement training at the BAK Academy that meets the training needs of our employees and monitor our development by assessing the results. The Academy also plays an important role in developing a common language and awareness of corporate culture.



BAK Academy pursues the following goals in accordance with the Values of the Group, Bakioğlu Leadership Constitution (Unity, Love, Determination, Faith Principles), and its competencies fueled by all these:



- ∞ Focusing on continuous development within the framework of our corporate climate, which is dominated by universal values such as justice, accountability, and transparency,
- ∞ Focusing on all of our employees on the assumption that they have high potential and performance,
- ∞ Developing our skills for our potential future needs,
- ∞ Creating a behavioral and technical competence development systematic,
- ∞ Following progress digitally,
- ∞ Supporting the development of our key employees to retain them,
- ∞ Training the "Top Managers" of the future in both professional and leadership areas,
- ∞ Being able to attract professionals with high performance and potential to our companies,
- ∞ Carrying out an effective "Human Values Planning" throughout the group,
- ∞ Being sustainable to support organizational growth and change.



Employee Development

Optional (Catalog) Courses on Demand

Catalog courses, which employees select based on their development needs, continued this year with approximately 65 topics in various subject areas.



Internal Technical Training

The "Technical Academy Project," initiated as part of the "Technical Skills Development" to develop our field teams, continued with various activities in the Packaging Group Companies. Nearly 100 subject matter experts across the Group took part in this project, one of the aims of which is to transfer corporate memory in a sustainable and standardized manner. More than 50 internal training courses were created across the Group this year with the support of subject matter experts.





Employee Development

360 Development Assessment Process



A total of 196 colleagues participated this year in our 360 Development Assessment Process, which we created as part of our New Employer Brand program. We created the 360 Development Assessment Process with a human and developmental approach and an innovative perspective. It distinguished itself in five different international award programs in 2022, where more than 500 jury members from different countries assessed participants. Our 360-Degree Developmental Assessment process received a total of nine awards (three gold, two silver, four bronze) in various areas such as Best Human Resources Team of the Year, Best Employer of the Year for its people-centric approach, Best Competency Development of the Year, and Learning and Organizational Development Achievement in award programs such as Globee-Golden Bridge Awards, Stevies International Business Awards, The Stevie for Great Employers, and The Brandon Hall Group HCM Excellence Awards.



Internal Mentoring Program



We have launched a new program called "BAK to Development with Mentor" to enable all leaders under the umbrella of Bakioğlu Holding and Group Companies to learn from each other and develop by transferring knowledge, skills, and experience outside of hierarchical channels. This program, which we implemented with the motto "Are you ready to learn and teach?", is an internal mentoring project in which more experienced managers mentor newly appointed managers on a one-on-one basis and support them in developing their leadership skills, creating a common leadership language, and adapting to the corporate culture. Thirteen mentees and 11 mentor candidates were accepted into the program in 2022. Our mentees had a total of six development meetings with their mentors, who were matched across companies and departments within the program.





Employee Development

Bakioğlu Holding's Remuneration and Performance Management System



The remuneration practices of Bakioğlu Holding and its Group Companies are governed by the remuneration policy established by the Board of Directors. When determining the salary level, the conditions of the respective role are taken into consideration and not the personal qualifications. This means that the principle of equal pay for equal work is followed. This process takes into account macroeconomic indicators and the company's projections for the future, as well as salary market research and assessments made by independent consulting firms. In addition to base salary practices, our performance management system is used to drive business performance, which is the natural outcome of our employees' performance.

The primary objective of our performance management system is to create value by increasing the productivity and profitability of the company and to recognize and encourage the efforts of our employees who contribute positively to this endeavor by sharing the value created with them.

The Performance Management System at Bakioğlu Group aims to develop, guide, and manage those employees who will ensure the vision is achieved in accordance with the company's culture and values. Thus, each employee realizes how they will contribute to different facets of the vision.

The Performance Management System has four main aspects:

- ∞ Financial Goals: Goals regarding financial performance
- ∞ Business Process Goals: Goals regarding operations, productivity, and quality
- ∞ Customer Goals: Goals regarding customer satisfaction
- ∞ People-Related and Cultural Goals: Goals regarding the development of the company and its employees

These four aspects include social, environmental and economic objectives, which are also included in the sustainability priorities. As a result, the sustainability performance of our managers and employees is evaluated as part of this system and plays a role in performance-based incentives, depending on their role in the company.



Employee Engagement

We strive to increase employee satisfaction by providing a peaceful, fair and reliable work environment to create and strengthen employee engagement. We share our corporate culture and corporate values with our employees through the internal communication activities carried out throughout the group.

We aim to increase our employees' effective communication, sharing, and motivation with various events such as the Bakioğlu Holding Family Festival, table football, football, basketball tournaments, seniority award ceremonies, anniversary celebrations, International Women's Day gifts, special practices on the October 29th Republic Day, marriage and birth gifts,

retirement ceremonies, New Year's Eve celebrations, tournaments, and Group-wide organized events. We offer flexible and remote work models to help our employees balance work and personal life.

We conduct employee satisfaction surveys throughout the Group to find out our employees' expectations and opinions. We received a score of 70/100 in the 2022 Employee Satisfaction Survey, and we are always working to do better.



“Professionals of the Future”



We offer internships at Bak Ambalaj to high school and university students in support of their personal and professional development. We enrich our sources of employment by providing job opportunities to those interns whom we consider “Professionals of the Future” and who successfully complete the work experience program. We carry out our work experience programs with a sense of our social responsibility and constantly monitor our students to ensure they develop as productive members of society and provide them with all the support they need. We hire new graduates who are highly motivated and aware, who fulfill the main criteria of the relevant position, and who fit our corporate values through the Bak Academy training and development programs and prepare them for the future.

We often meet with young people and try to promote our sector and our company. We met with the students of the Buca Süleyman Şah Industrial Vocational High School Printing Department in 2022 at a panel hosted by the Huber Group. When answering the students' questions, we shared information about career opportunities and employee experiences in our Group.



Occupational Health and Safety

In line with the values of Bakioglu Group, we have made it our principal responsibility to ensure that our employees and the subcontractors' employees present in our activity sites work in a safe environment. Based on this approach, we act in compliance with the relevant laws and regulations in the field of occupational health and safety, as well as the Holding standards and policies. The occupational health and safety practices implemented for our employees are provided to subcontractors' employees as well.

Occupational health and safety practices in all Group Companies are managed by the central Occupational Health and Safety Department. The



four OHS Boards operating in our Company consist of 11 employee representatives and 27 members. Convening every two months, the OHS Boards aim to spread the culture of occupational health and safety and actively involve the employees in this process.

We carry out all our activities in compliance with the legal requirements and regularly check their validity. We apply the document system created for occupational health and safety in our work throughout the Group. The certification process for the facilities was completed within the scope of Occupational Health and Safety Management Systems at Bak Ambalaj.

Occupational Health and Safety

Work is carried out within the scope of ISO 45001:2018 Occupational Health and Safety Management System, and the management system is established and certified in all Bak Ambalaj facilities. Occupational Health and Safety is carefully managed through TPM and 5S activities, which

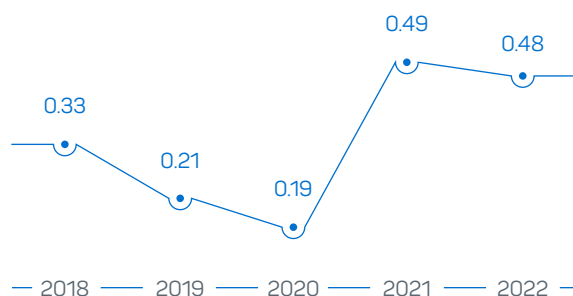
are effectively implemented in our facilities. We hold regular Gemba meetings to ensure interdepartmental communication and include our findings on Occupational Health and Safety on the agenda of these meetings. We regularly evaluate the working conditions in our facilities

from an ergonomic perspective and implement improvements where necessary. For instance, we conducted an ergonomics study at our Bak-3 plant in 2022.

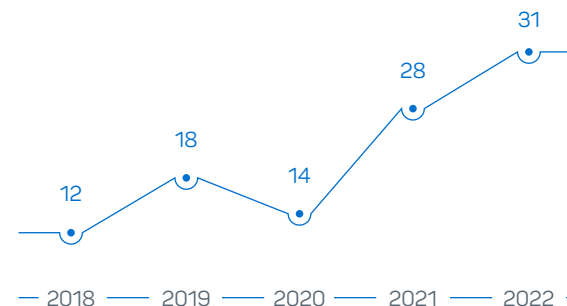
We carry out robotic process automation studies in many processes

with the goal of zero malfunctions, zero errors, and zero accidents. We organize training to raise awareness of the TPM Master Plan and Kobetsu Kaizen that we have created among all our employees. Bak Ambalaj gave 838 people a total of 3,353 man-hours of OHS training in the reporting period.

Ratio of Lost Days at the Group



Injury Rate





VALUE FOR SOCIETY

Aegean Forest Foundation

Support for Qualified Employment

We create value for our stakeholders, society and the future, in addition to doing our work in the best possible way to do our job properly. We cooperate with non-governmental organizations, public institutions and organizations in our fields of activity and strive to create value for ourselves and our environment. We consider sustainable development and a safe life for future generations as a fundamental responsibility; we carry out social responsibility projects primarily and mainly in the fields of environment, education, and health.

As part of the principle of sustainable social responsibility, we made donations in 2022 to the Aegean Forest Foundation and Lösev, which operate in the fields of environment and healthcare with a transparent and reliable approach. We donated to education through the ITU Artificial Intelligence Engineering Scholarship Program and the assistance provided to the Anatolian Scholars of Koç University. We allocated TRY 543,743 in resources to grant and donation activities in 2022.



From Sapling to Forest: Aegean Forest Foundation

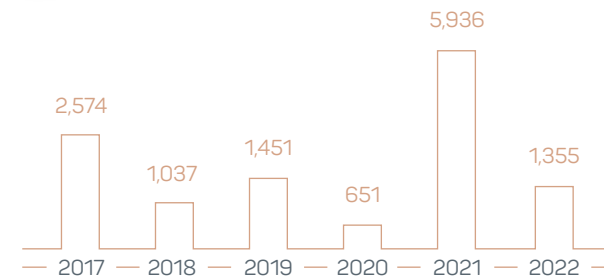
The story of the Aegean Forest Foundation started with the Bakioğlu Holding Forest, created with 70,000 saplings planted around İzmir Airport in 1995 with contributions by Bakioğlu Holding and Group Companies. The Aegean Forest Foundation was established under the leadership of Cem Bakioğlu in the belief that protecting forests and providing nature with new forests is every individual's duty to their nation and the humanity, rather than only a duty of the state.

Having planted more than 13 million saplings in and around İzmir to date, the Aegean Forest Foundation is a reliable solution partner for organizations in the creation of Carbon Forests to remedy the climate change caused by carbon dioxide emissions.

We create carbon sink areas in cooperation with forest villagers as a part of our forestation projects, which we consider our greatest strength in the fight against climate change. In addition, we support the Aegean Forest Foundation in its efforts to help solve the problems that threaten our world with a sustainable approach, and we reduce our carbon footprint by planting new forests every year.

We contribute to the work of many non-governmental organizations, including the reforestation and awareness activities of the Aegean Forest Foundation, which we support and cooperate with. We regularly donate saplings under different projects for our employees and their families. In 2022, Bak Ambalaj planted 1,355 trees and donated a total of TRY 21,268. This prevented the emission of 557 metric tonnes of CO₂.

Afforestation Work (Number of Saplings Planted)



In 2022, **1,355** trees planted and
TRY 21,268 donated = **557** CO₂ emissions prevented.

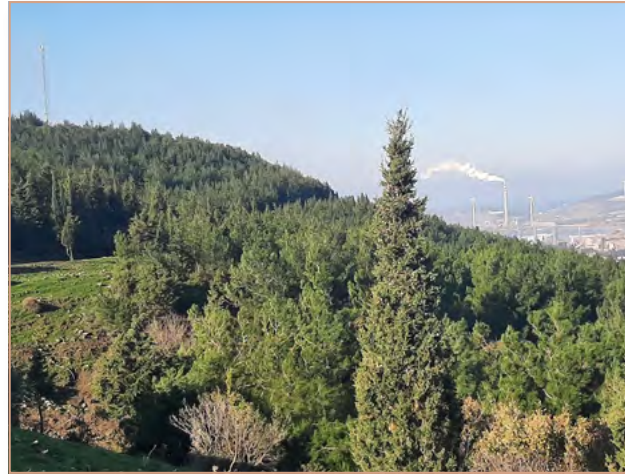




From Sapling to Forest: Aegean Forest Foundation

Forests from the Sun

We continue to support the Forests from the Sun Project, which has been run by the Aegean Forest Foundation in association with the Izmir Development Agency since 2013. Established in Menderes Oğlananası in 2014, the plant has a solar energy production capacity of 500 kWp and generates over 900,000 kWh of power annually. While a small part of the energy produced in the system is used for the Aegean Forest Foundation's olive grove, the economic value derived from the surplus energy is utilized in afforestation projects. This project demonstrates the importance we place on clean and renewable energy and is expected to prevent the release of more than 770 tonnes of carbon emissions every year.





Support for Qualified Employment

At Bakioğlu Group, we are aware that a qualified generation is a prerequisite for building a developed society. This is why we support studies in the field of education to prepare our young people for business life through qualified education.

Cem Bakioğlu Anatolian High School

The Cem Bakioğlu Anatolian High School was built in 1995 on a 5,000 m2 of government land with contributions by the Group Companies as a gift to Turkish National Education. An additional building consisting of 15 classrooms and an indoor sports hall was added to the education and training in 2004 with contributions by the Bakioğlu Group Companies. The school operated as a General High School until 2005, and has been continuing its education and training activities as an Anatolian High School since the 2005-2006 academic year. At Bakioğlu Holding, we continue to support the Cem Bakioğlu Anatolian High School, which has successful graduates every year, and thus Turkish National Education.

Lifelong Learning Association

Bakioğlu Holding Board Members, Bakioğlu Holding Packaging Group Companies, Baknet, the Aegean Forest Foundation, and other founding members got together in 2014 to create training and awareness for vocational training and development under the principle of lifelong learning based on national and international professional standards.

The Association carries out research and professional development projects in line with the goals of sustainable development in many fields, particularly in the environment, agriculture, forestry, energy, information and communication technologies, flexible packaging and printing sectors, and creates value by conducting training to raise social awareness in collaboration with national and international organizations.

Continued Dialogue, Closer to Europe

We supported the Continued Dialogue, Closer to Europe project, which aims to contribute to the development of a sustainable civil society dialog between Türkiye and EU member states. As part of this project, launched in 2021, young people aged between 15 and 18 worked with experts and educators to create a complementary digital information delivery platform and mobile app that will include creative and innovative educational materials on environmental and energy matters. The designed online platform can also be used as an open library where young people can access up-to-date digital resources on EU Energy, Environment, and Education and Culture policies.

Project activities included physical and interactive conceptual framework meetings, designing e-learning objects, as well as hackathon/ideathon and project market activities. The project can be replicated at the scale of national and international institutions and aims to contribute to the United Nations Sustainable Development Goals of Quality Education, Climate Action, Sustainable Cities and Communities, and to increase the number of green collar youth in line with the EU Youth Strategy 2019-2027.



ANNEXES

Performance Tables

GRI Content Index



Performance Indicators

Economic Performance Date

	2017	2018	2019	2020	2021	2022
Net Sales Amount (TRY)	350,865,870	454,241,489	470,253,872	595,400,826	895,822,327	1,956,371,516
Total Production Sales Amount (tonnes)	19,621	19,537	18,544	20,293	21,534	24,657
Operating Profit (TRY)	50,264,010	82,096,364	31,862,027	69,436,294	87,891,289	216,571,895
EBITDA (TRY)	62,858,475	99,861,541	52,074,655	92,527,047	115,056,763	253,010,366
Net Payable (TRY)	196,347,403	217,652,464	75,741,278	61,699,480	120,362,916	479,768,322
Return on Equity (ROE) (%)	22.06%	19.23%	6.59%	13.70%	22.96%	26%
Total Assets (TRY)	374,959,114	474,593,852	452,816,583	555,936,871	1,099,085,938	1,938,170,220
Total Investment Amount (TRY)	42,268,922	20,906,650	12,319,952	21,075,174	70,661,843	127,587,789
Environmental activity expenditures (TRY)	-	-	-	-	309,648	740,356
Environmental investments expenditures (TRY)	-	-	-	-	309,648	155,000

R&D	2017	2018	2019	2020	2021	2022
Number of R&D Employees (individuals)	29	35	31	29	32	29
Total R&D Expenditure Amount (TRY)	458,582	602,801	1,338,826	2,012,338	3,508,900	5,484,882
Number of Total Patent Applications (units)	3	1	0	0	0	0
Number of Total Registered Patents (units)	1	0	5	0	2	0
Number of Total R&D Projects (units)	8	15	6	7	9	11
Amount of Social Aid Donations (TRY)	224,340	164,425	293,578	528,919	193,228	543,743

Supplier Structure	2019	2020	2021	2022
Number of Local Suppliers	736	736	754	783
Number of Foreign Suppliers	89	72	84	74



Performance Indicators

Environmental Performance Data

	2017	2018	2019	2020	2021	2022
Total Direct Energy Consumption (GJ)						
<i>Diesel consumption</i>	-	468	462	110	1,195	915
<i>Gasoline consumption</i>	0	0	0	0	610	1,387
<i>Natural Gas Consumption (Kwh)</i>	73,458	129,566	122,420	138,452	158,240	101,081
Total Direct Energy Consumption (GJ)	64,455	84,764	79,392	89,924	98,813	100,546
Total Renewable Energy Consumption (mWh)	-	-	-	-	62,356	100,546
Energy Consumption per Production (GJ/TRY)	0.39	0.47	0.43	0.38	0.29	0.10
Total Direct GHG Emissions (Scope 1) (tonnes CO₂)	-	-	-	-	9,449	10,735.4
Total Indirect GHG Emissions (Scope 2) (tonnes CO₂)	-	-	-	-	4,344.00	214.6
Total Indirect GHG Emissions (Scope 3) (tonnes CO₂)	-	-	-	-	61,180	88,339.3
GHG Emissions Per Production (Tonnes CO₂/ton)	-	-	-	-	3.46	4.11
Total Greenhouse Gas Reduction (tonnes CO₂)	-	-	-	-	74,872.38	99,289.30
Water Withdrawal by Source (m³)	0	0	0	0	0	0
<i>Tap water</i>	33,150	52,276	66,199	58,254	75,035	79,650
<i>Well water</i>	0	0	0	0	0	0
Water Consumption per Production (m³/Thousand TRY)	0.09	0.12	0.14	0.10	0.08	0.041
Total Waste Water Discharge (m³)	28,187	46,572	59,133	47,311	67,050	71,194
Total Waste Quantity (tonnes)	1,077	4,464	4,475	5,231	5,333	6,233
Recycled (R-coded) non-hazardous waste (tonnes)	353	3,387	3,457	4,244	4,044	4,839
Recycled (R-coded) hazardous waste (tonnes)	724	1,077	1,019	983	1,288	1,390
Disposed of (D-coded) non-hazardous waste (tonnes)	0	0	0	0	0	0
Eliminated (D-coded) hazardous waste (tonnes)	0	0	0.008	0.007	0.017	0.039
Other hazardous waste sent to intermediate storage (tonnes)	0	0	0	3.2	0.4	3.138
Total Raw Material Usage (tonnes)	-	-	22,983	25,572	28,102	30,489
Usage of raw material usage with lower environmental impact than equivalents (tonnes)	-	-	101.8	160.4	283.3	2,881.4
Use of biodegradable, environmentally certified raw materials (tonnes)	-	-	0.1	15.8	81.8	241.2
Use of raw materials in line with the principles of circular economy (tonnes)	-	-	0.5	2.7	49	34.7



Performance Indicators

Social Performance Data

	2017	2018	2019	2020	2021	2022
Employee Training - Number of Participants (individuals)	378	509	553	399	563	617
Female Office Employees	76	77	77	75	94	58
Female Field Employees	1	5	8	4	7	1
Male Office Employees	66	69	66	59	63	37
Male Field Employees	235	358	402	261	399	521
Employee Training - Total Hours (man-hours)	10,110	11,574	11,987	8,420	11,401	3,693
Female Office Employees	3,650	4,245	3,763	3,824	3,766	310
Female Field Employees	41	50	117	23	99	5
Male Office Employees	3,895	3,501	3,538	3,042	2,972	192
Male Field Employees	2,524	3,778	4,569	1,531	4,565	3,186
Injury Rate	5	2	4	3	6	7.5
Ratio of Lost Days	0.31	0.33	0.21	0.19	0.49	0.48
Occupational Disease Rate	0	0	0	0	0	0
Number of Fatal Occupational Accidents	0	0	0	0	0	0
OHS Training Provided to Employees - Number of Participants	381	367	505	1296	437	838
OHS Training Given to Employees - Total Hours (man-hours)	2,522	1,422	3,088	2,762	1,353	3,353
Number of Participants in Disaster and Emergency Training	94	446	311	114	27	182
Total Hours of Disaster and Emergency Training (man-hours)	96	446	314	114	27	182
Proportion of Entry Level Wages to the Minimum Wage (%)						
Female Employees	148%	148%	144%	140%	138%	185%
Male Employees	143%	142%	137%	136%	136%	176%
Total Employee Wage Payment by Gender (TRY)						
Total Wage of Female Employees in the Field	-	-	38,041	43,368	55,492	109,764
Total Wage of Female Employees in the Office	-	-	539,887	653,298	821,846	2,426,560
Total Wage of Male Employees in the Field	-	-	2,236,015	2,551,124	3,242,205	8,309,497
Total Wage of Male Employees in the Office	-	-	649,075	691,283	849,154	2,157,963
Median Level of Wages by Gender (TRY)						
Median Wage of Female Employees in the Field	-	-	4,755	5,421	6,166	13,721
Median Wage of Female Employees in the Office	-	-	8,058	9,074	11,911	28,888
Median Wage of Male Employees in the Field	-	-	4,871	5,595	6,537	14,812
Median Wage of Male Employees in the Office	-	-	10,469	12,344	15,163	34,806



GRI 2-7, GRI 2-8, GRI 2-30

Performance Indicators

Employee Demographics

	2020	2021	2022
Total Workforce (Number)	632	652	726
Direct Employment	632	652	726
<i>Female</i>	78	92	91
<i>Male</i>	554	560	635
Direct Workforce (Number)	632	652	726
Office Employees	128	145	148
<i>Female</i>	70	84	83
<i>Male</i>	58	61	65
Field Employees	504	507	578
<i>Female</i>	8	8	8
<i>Male</i>	496	499	570
Direct Workforce by Type of Contract (Number)			
Indefinite Employment	632	652	726
Contract			
<i>Female</i>	78	92	91
<i>Male</i>	554	560	635
Direct Workforce by Level of Education (Number)	632	652	726
No education	0	0	0
<i>Primary school</i>	136	108	119
<i>High School</i>	322	348	394
<i>College and Higher</i>	174	196	213

	2020	2021	2022
Direct Workforce by Age Group (Number)	632	652	726
Female	78	92	91
18-30	24	30	33
30-45	45	52	46
45+	9	10	12
Male	554	560	635
18-30	163	169	215
30-45	306	302	327
45+	85	89	93
Senior Management Structure (Number)	12	12	12
Female	5	5	5
18-30	0	0	0
30-45	4	4	3
45+	1	1	2
Male	7	7	7
18-30	0	0	0
30-45	4	5	3
45+	3	4	4
Mid-Level Management Structure (Number)	16	17	23
Female	5	7	12
18-30	0	0	0
30-45	5	7	12
45+	0	0	0
Male	11	10	11
18-30	0	0	0
30-45	10	9	10
45+	1	1	1

	2020	2021	2022
New Recruits (Number)	85	90	131
<i>Female office employees</i>	8	24	10
<i>Male office employees</i>	3	10	10
<i>Female field employees</i>	0	0	0
<i>Male field employees</i>	74	56	111
Resigned Personnel (Number)	51	79	83
<i>Female office employees</i>	10	12	11
<i>Male office employees</i>	5	7	7
<i>Female field employees</i>	0	2	0
<i>Male field employees</i>	36	58	65
Employee Circulation (%)	7.3%	9%	8.7%
Number of Employees on Parental Leave	7	9	1
Number of Employees Returning from Parental Leave	7	9	1
Number of Employees who did not Quit Work for the Last 12 Months After Returning from Parental Leave	7	9	1
Total Number of Disabled Employees	15	16	19
<i>Female</i>	3	2	2
<i>Male</i>	12	14	17
Number of Employees Covered by Collective Bargaining Agreement	0	0	0



GRI Content Index



**CONTENT INDEX
ESSENTIALS SERVICE**

2023

Declaration of Use: Bak Ambalaj Turkey has prepared its report for the period January 1, 2022 - December 31, 2022 in accordance with the GRI Standard.

GRI 1 Use: GRI 1: Core 2021

Applicable GRI Sector Standard(s): /

GRI STANDARD / OTHER SOURCE	EXPLANATION	SECTION	EXCLUDED		
			Excluded Re- quirements	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Details on establishment	About the Report, p. 2 Joint message from the Co-Chair of the Executive Committee and the Director General, p.3-4 Communication, p. 85	-	-	-
	2-2 Establishments included in sustainability reporting	About Bak Ambalaj, p.5-8 Sustainability Management, p. 20-22	-	-	-
	2-3 Reporting period, frequency and contact information	About the Report, p.2 Communication, p.85	-	-	-
	2-4 Restatements of information	GRI Content Index: The report contains no restated information.	-	-	-
	2-5 External Audit	The report has not been subjected to any external audit.	-	-	-
	2-6 Activities, value chain, and other business relations	About Bak Ambalaj, p.5-8 Our Stakeholders, p.27-28	-	-	-
	2-7 Employees	Value for People, p.63 Performance Tables, p.79	-	-	-
	2-8 Non-employee workers	Performance Tables, p. 79	-	-	-
	2-9 Governance structure and composition	Management Structure of Bak Ambalaj, p.16	-	-	-
	2-10 Nomination and election of highest governance body	Management Structure of Bak Ambalaj, p.16	-	-	-
	2-11 Chair of the highest governance body	Management Structure of Bak Ambalaj, p.16	-	-	-
	2-12 Role of highest governance body in overseeing the management of impacts	Management Structure of Bak Ambalaj, p.16	-	-	-
	2-13 Delegation of responsibility for managing impacts	Internal Audit and Risk Management, p.19 Sustainability Management, p.20-22	-	-	-

GRI Content Index - Essentials Service - GRI has reviewed that the content Index is provided in a Standards-compliant and open way; references on disclosures numbered 2-1 to 2-5, 3-1 and 3-2 conform to the related sections of the report. This service was provided using the Turkish version of the report.



GRI Content Index

GRI STANDARD / OTHER SOURCE	EXPLANATION	SECTION	EXCLUDED		
			Excluded Re- quirements	Reason	Explanation
GRI 2: General Disclosures 2021	2-14 Role of the highest governance body in sustainability reporting	Sustainability Management, p.20-22	-	-	-
	2-15 Conflict of interests	Business Ethics, Transparency and Compliance, p.17-18 Internal Audit and Risk Management, p.19	-	-	-
	2-16 Communication of critical concerns	Business Ethics, Transparency and Compliance, p.17-18 Internal Audit and Risk Management, p.19	-	-	-
	2-17 Collective knowledge of the highest governance body	Management Structure of Bak Ambalaj, p.16 Sustainability Management, p.20-22	-	-	-
	2-18 Evaluation of the performance of the highest governance body	Sustainability Management, p.20-22	-	-	-
	2-19 Compensation policies	Value for People, p.67 Performance Tables, p.78	-	-	-
	2-20 Process to determine remuneration	Value for People, p.67 Performance Tables, p.78	-	-	-
	2-21 Yearly total wage ratio	Value for People, p.67 Performance Tables, p.78	-	Confidentiality constraints	This infor- mation is not disclosed due to confidentiali- ty constraints.
	2-22 Explanation of sustainable development strategy	Sustainability Management, p.20-26	-	-	-
	2-23 Policy commitments	Sustainability Management, p.20-26	-	-	-
	2-24 Integrating policy commitments	Sustainability Management, p.20-26	-	-	-
	2-25 Improvement of negative effects processes	Our Stakeholders, p.27-28	-	-	-
	2-26 Mechanisms for seeking advice and raising concerns.	Our Stakeholders, p.27-28	-	-	-
	2-27 Compliance with laws and regulations	Business Ethics, Transparency and Compliance, p.17-18 Internal Audit and Risk Management, p.19	-	-	-
	2-28 Memberships	Corporate Initiatives, p.29-30	-	-	-
	2-29 Stakeholder participation approach	Our Stakeholders, p.27-28	-	-	-
	2-30 Collective Employment Agreements	Value for People, p.63 Performance Tables, p.79	-	-	-



GRI Content Index

GRI STANDARD / OTHER SOURCE	EXPLANATION	SECTION	EXCLUDED		
			Excluded Re- quirements	Reason	Explanation
Prioritized Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Management, p.20-22	-	-	-
	3-2 Material topics list	Our Sustainability Priorities, p.23-26	-	-	-
Business Ethics, Legal Compliance and Transparency					
GRI 3: Material Topics 2021	33 Management of material topics	Sustainability Management, p.20-22 Business Ethics, Transparency and Legal Compliance, p.17-18	-	-	-
GRI 201: Economic Performance 2016	201-1 Economic value created	About Bak Ambalaj, p.5-8	-	-	-
	201-2 Risks and opportunities arising from climate change	Climate and Environmental Management, p.31-36	-	-	-
Climate Change					
GRI 3: Material Topics 2021	33 Management of material topics	Our Sustainability Approach, p.20-22 Climate and Environmental Management, p.31-37	-	-	-
GRI 302: Energy 2016	302-1 Energy consumption in the organization	Performance Tables, p.77	-	-	-
	302-3 Energy intensity	Energy and Emission Management, p.34-36 Performance Tables, p.77	-	-	-
	302-5 Reduction of the energy consumption for products and services	Performance Tables, p.77	-	-	-
GRI 303: Water and Waste 2018	303-1 The water policy and management approach of the company	Water Management, p. 37	-	-	-
	303-2 Management of the impacts related with water discharge	Water Management, p. 37	-	-	-
	303-3 Water drawn	Water Management, p.37 Performance Tables, p.77	-	-	-
	303-4 Water discharge	Water Management, p.37 Performance Tables, p.77	-	-	-
	303-5 Total water consumption	Water Management, p.37 Performance Tables, p.77	-	-	-
GRI 305: Emissions 2016	305-1 Direct greenhouse gas emissions (Scope 1)	Performance Tables, p.77	-	-	-
	305-2 Indirect energy (Scope 2) greenhouse gas emissions	Performance Tables, p.77	-	-	-
	305-3 Other Indirect energy (Scope 3) greenhouse gas emissions	Performance Tables, p.77	-	-	-
	305-4 Intensity of GHG emissions	Energy and Emission Management, p.34 Performance Tables, p.77	-	-	-



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GRI STANDARD / OTHER SOURCE	EXPLANATION	SECTION	EXCLUDED		
			Excluded Re- quirements	Reason	Explanation
Circular Economy					
GRI 3: Material Topics 2021	33 Management of material topics	Our Sustainability Approach, p. 20-22 Circular Economy, p.38-40	-	-	-
GRI 301: Materials 2016	301-1 Input materials used	Circular Economy, p.38-40 Performance Tables, p.77	-	-	-
	301-2 Recycled input materials used	Circular Economy, p.38-40 Performance Tables, p.77	-	-	-
GRI 306: Wastes 2020	306-1 Wastes and elimination methods	Recycling and Waste Management, p.49-50	-	-	-
	306--2 Management of significant waste-related impacts	Recycling and Waste Management, p.49-50	-	-	-
	306-3 Waste generated	Recycling and Waste Management, p.49-50 Performance Tables, p.77	-	-	-
	306-4 Waste recovered	Recycling and Waste Management, p.49-50 Performance Tables, p.77	-	-	-
Business Continuity					
GRI 3: Material Topics 2021	33 Management of material topics	Our Sustainability Approach, p. 20-22 Business Continuity, p.53-54			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure works supported	R&D and Innovation, p.41-48 Operational Excellence and Quality, p.55-60 Value for Society, p.71-74			
GRI 204: Supply Practices 2016	204-1 Local supply budget and proportion of spending on local suppliers	Continuity of Supply, p.53-54 Performance Tables, p.76			



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GRI STANDARD / OTHER SOURCE	EXPLANATION	SECTION	EXCLUDED		
			Excluded Re- quirements	Reason	Explanation
Human Values					
GRI 3: Material Topics 2021	33 Management of material topics	Our Sustainability Approach, p. 20-22 Value for People, p.61-70	-	-	
GRI 202: Markets 2016	202-1 Ratio of standard entry level wages to the minimum wage	Performance Tables p.78	-	-	
GRI 401: Employment 2016	401-1 Employee turnover	Performance Tables p. 79	-	-	
	401-3 Parental leave	Inclusive Workplace and Diversity, p.62 Performance Tables, p.79	-	-	
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of management bodies and employees	Inclusive Workplace and Diversity, p.63 Performance Tables, p.79	-	-	
	405-2 Base salary and wage ratio between women and men	Performance Tables p.78	-	-	
GRI 406: Anti-Discrimination 2016	406-1 Discrimination cases	GRI Content Index: No cases of discrimination in the reporting period.	-	-	
GRI 404: Employee Development 2016	404-1 Training hours per employee	Employee Development, p. 64-67 Performance Tables, p.78	-	-	
	404-2 Skill management and lifelong education programs	Employee Development, p.64-67 Performance Tables, p.78	-	-	
Occupational Health and Safety					
GRI 3: Material Topics 2021	33 Management of material topics	Our Sustainability Approach, p. 20-22 Occupational Health and Safety, p.69-70	-	-	
GRI 403: Occupational Health and Safety Management Approach 2018	403-1 Occupational Health and Safety Management System	Occupational Health and Safety, p.69-70 Performance Tables, p.78	-	-	
	403-2 Definition of OHS risks	Occupational Health and Safety, p.69-70	-	-	
	403-5 OHS training provided to the employees	Occupational Health and Safety, p.69-70 Performance Tables, p. 78	-	-	
	403-6 Encouragement of occupational health	Occupational Health and Safety, p.69-70	-	-	
	403--9 Work-related injuries	Occupational Health and Safety, p.69-70 Performance Tables, p.78	-	-	
R&D and Innovation					
GRI 3: Material Topics 2021	33 Management of material topics	Our Sustainability Approach, p. 20-22 R&D and Innovation, p.41-48			



Contact

You may contact us to obtain more detailed information about Bak Ambalaj Sustainability Report 2022 and give us your recommendations.

sustainability@bakioglu.com.tr



Address: AOSB 10002 Sokak No:45 Çiğli 35620 Izmir, Türkiye

Telephone: +90 232 376 74 50

Reporting Advisor & Design:



www.kiymetiharbiye.com

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