

2025

CLIMATE AND NATURE-RELATED RISK AND OPPORTUNITY ASSESSMENT REPORT

ETİ BAKIR

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Introduction

Eti Bakır considers its interactions with nature and ecosystems a strategic priority in line with its sustainable mining and circular economy vision. In addition to the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and **Task Force on Climate-related Financial Disclosures (TCFD)**-aligned processes for global sustainability reporting standards, the Company integrates the **Taskforce on Nature-related Financial Disclosures (TNFD)** framework into its corporate reporting system to comprehensively understand the impacts of its business model on nature.

The TNFD recommendations provide a framework for organisations to identify, manage and strategically integrate nature-related dependencies, impacts, risks and opportunities into decision-making processes. This report has been prepared following the **LEAP (Locate, Evaluate, Assess, Prepare)** approach, which underpins these frameworks.

Using the LEAP approach, the locations across Eti Bakır's value chain (Samsun, Mazıdağı, Küre, Adıyaman, Siirt, Murgul, Cerattepe and İzmir), their ecosystem characteristics, natural physical interactions, and nature-related dependencies and impacts were analysed. In structuring the Company's nature-related risk and opportunity assessments, the **ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure)** database and sectoral studies supported by the **United Nations Environment Programme World Conservation Monitoring Centre (UNEP-WCMC)** were utilised.

The integration of nature-related risks into corporate governance processes also ensures direct alignment with the targets of the Kunming-Montreal Global Biodiversity Framework (GBF).

In pursuit of nature-positive outcomes, the **AR3T Action Framework**, developed by the **Science Based Targets Network (SBTN)** and based on the mitigation hierarchy, has been incorporated into the scope of the reporting. This hierarchy, comprising the stages of **Avoid, Reduce, Regenerate, Restore and Transform**, guides the Company in preventing impacts within its sphere of influence, minimising impacts that cannot be prevented, restoring ecosystems damaged during its operational lifetime, and leading systemic transformations such as circular economy.

In the following sections of the report, the impacts of climate and nature-related issues on operational and market dynamics are assessed in detail, along with the potential for transformation into a competitive advantage within the framework of environmental investments. Through scenario analyses covering different transition and physical risk dimensions, information is provided to stakeholders on how the Company will adapt its corporate strategy to future environmental uncertainties, ensure supply chain security, and safeguard long-term business continuity and resilience.

Scope of Disclosure

The reporting scope covers eight Eti Bakır facilities: Samsun Smelter and Electrolysis Facility, Mazıdağı Metal Recovery and Integrated Fertilizer Facilities, Küre Facility, Adıyaman Facility, Siirt Facility, Murgul Facility, Cerattepe Facility and Halıköy Facility. The report has been prepared based on corporate activity data for the period from 1 January 2025 to 31 December 2025.

Key Frameworks Underpinning the Report

TCFD
Task Force on Climate-related Financial Disclosures

TNFD
Taskforce on Nature-related Financial Disclosures

GBF
Global Biodiversity Framework Alignment

SBTN
Science Based Targets Network

Assessment Methodology



Action Framework

AR3T



General Manager's Message

Dear Stakeholders,

The future of the mining and metals sector is being shaped by the capacity to respond to the climate change and nature loss-driven risks associated with the efficient use of natural resources through responsible management and transformation. At Eti Bakır, we consider sustainability not merely in terms of managing the environmental impacts of our activities, but as a factor that determines our operational resilience, competitiveness and capacity to create long-term value.

Each of our eight facilities operating across different regions of Türkiye interacts differently with water resources, land, ecosystems and climate conditions. For this reason, we have adopted an approach that assesses climate- and nature-related risks from a single corporate perspective while also taking into account the specific conditions of each location. In 2025, we conducted a comprehensive assessment covering our eight facilities as part of our Nature-related Risk and Opportunity Assessment Report. We carried out this analysis based on the TNFD LEAP methodology, drawing on international frameworks such as TCFD, GBF and SBTN.

Our assessments indicate that water is a critical natural capital component for our operations, while climate-related physical risks, carbon costs and changing market expectations are among the key issues that may affect our business model in the coming period. Accordingly, we continue to advance our practices aimed at water recovery, energy and resource efficiency, renewable energy use, emission reductions, rehabilitation and biodiversity conservation.

We believe that one of Eti Bakır's greatest strengths in this transformation is its integrated and circular production model. The reuse of recovered resources across our facilities creates industrial symbiosis that, in addition to reducing natural resource use, generates significant opportunities to reduce external dependency and operational costs. The production model established across our Küre, Mazıdağı and Samsun Facilities is a concrete example of this approach.

The transformation of secondary raw materials into strategic metals and agricultural inputs at Mazıdağı, renewable energy generation and energy efficiency practices, circular water management and rehabilitation activities at our facilities, and the ropeway system at Cerattepe, which eliminates the need for road transportation and reduces associated fuel consumption, are examples of our approach to integrating sustainability into production models. The renewable energy infrastructure commissioned at Mazıdağı, together with the prevention of fuel consumption, are among the measurable outcomes of this transformation.

In the coming period, our focus will be on further advancing our existing practices while making climate and nature-related risks an integral part of investment, production and risk management decisions. Scaling up circular economy investments, expanding our low-carbon product portfolio, strengthening supply chain resilience and deploying technology-supported operational solutions will be among the key components of this journey.

We believe that the conservation of natural resources and the creation of economic value are not separate objectives. At Eti Bakır, we will continue to leverage our integrated production capabilities, technological expertise and field experience to develop a more efficient, more circular and more nature-compatible production model.

We would like to thank all our employees, business partners and stakeholders who have contributed to bringing this transformation to life.

General Manager
ASIM AKBAŞ



Eti Bakır Operations Map





ETİ BAKIR AT A GLANCE

ADIYAMAN FACILITY

162,000 Tons/Year Concentrate Copper Production

494 Employees

Ecosystem Restoration through **1,000** Planted Trees

NATURE-POSITIVE ACTION (REDUCE):

Reduction of operational environmental impacts through practices focused on process efficiency, resource optimization and waste reduction

AVOIDED IMPACT:

Reduction in resource consumption and waste generation through efficiency-oriented operational management; management of environmental and social risks in line with international finance standards

Eti Bakır Adıyaman Facility is an integrated copper mining operation located in the Bağlıca and Koçali localities of Adıyaman Central District. The Facility has an integrated production structure comprising an underground copper mine, an ore beneficiation (flotation) facility, a tailings storage facility and surface facilities where the extracted ore is stored and blended. Copper ore extracted from underground is processed through beneficiation to produce concentrate, which is then transported to the Samsun Smelter and Electrolysis Facility for the subsequent stages of the value chain.

As mining activities involve direct interaction with natural ecosystems, the Facility's impacts on land use, water resources, flora and fauna, soil structure and ecological processes are systematically assessed. In this context, the Facility comprises an underground mine, a beneficiation facility, a tailings storage facility, auxiliary facilities and associated infrastructure. Environmental monitoring programmes are conducted regularly to monitor flora and fauna, manage surface water and monitor water quality within the surrounding area of the Facility.

The Facility's production model has been designed in line with an approach focused on the efficient use of natural resources and the reduction of environmental impacts. Water generated by the flotation process is recovered from the tailings thickener and returned to the beneficiation facility through closed-loop systems, enabling the circular use of water within the process. This reduces freshwater demand while limiting pressure on water resources. As part of water efficiency efforts at the Facility, improvement projects are being developed to increase the process water recovery rate, with these efforts forming one of the components of the Blue Water Efficiency Certificate process.

Mining waste generated during operations is managed at an engineered tailings storage facility operated in accordance with environmental permits and licences. The tailings storage facility is continuously monitored through environmental monitoring activities, including groundwater and surface water monitoring wells, seepage water management, crack monitoring, deformation measurements and geotechnical inspections. Studies are also being conducted on the reuse of process water generated after flotation in line with circularity principles, contributing to enhanced water circularity.

To manage interactions with nature, biodiversity monitoring studies are conducted regularly at the Facility. Through flora and fauna assessments carried out in collaboration with universities, the impacts of Facility activities on surrounding vegetation, habitats and wildlife are monitored, and recommendations are developed to identify and mitigate potential adverse impacts. These studies provide a basis for assessing nature-related dependencies and impacts under the TNFD approach and identifying priority areas.

The Facility addresses climate- and nature-related risks from a long-term operational resilience perspective, beyond regulatory compliance. Sustainable management of water resources, resilience of infrastructure against extreme weather events, conservation of ecosystems, environmental monitoring programmes and circular resource use practices support the continuity of operations while contributing to the protection of natural capital.



ARTVİN CERATTEPE FACILITY

480,000 Tons/Year
Copper Ore Production Capacity

4,808 Metres
Ropeway Line Length

1,600 Tons
Daily Ore Transported by Ropeway

262
Employees

Ecosystem Restoration
through **200** Planted Trees

NATURE-POSITIVE ACTION (AVOID):
Reduction of operational pressure on forest ecosystems through ropeway transportation that utilises elevation differences, avoiding fuel consumption, logistics-related emissions and road construction

AVOIDED IMPACT:
Avoidance of approximately 1 million litres of annual fuel consumption and Scope 1 greenhouse gas emissions associated with on-site road transportation through the ropeway system

Eti Bakır Cerattepe Facility is an underground copper mining operation located in the Central District of Artvin. The Facility operates in an integrated manner with its underground production galleries, ore preparation infrastructure and ropeway system. Ore extracted from underground is safely and systematically transported to the Eti Bakır production chain through the logistics infrastructure established within the Facility site.

Cerattepe Facility is located within the mountain ecosystems of the Eastern Black Sea region, an area of high biodiversity, and operates in direct interaction with natural capital and biodiversity. Within this scope, potential impacts on land use, habitat integrity, surface and groundwater resources, and flora and fauna are monitored through the environmental management system and managed in accordance with relevant legislation. Environmental monitoring and rehabilitation activities are carried out throughout the Facility's operations, with regular flora and fauna monitoring studies conducted every two years.

As part of the approach to reducing the environmental impacts of its activities, the Facility uses the ropeway system for ore transportation, supporting the reduction of traffic intensity, fuel consumption, dust generation and emissions associated with on-site road transportation.

Cerattepe Facility assesses its dependencies on natural resources, the impacts of its activities on nature, and the resulting risks and opportunities from an integrated perspective. Operating in a geography of high natural value requires the conservation of biodiversity, sustainable management of water resources, environmental monitoring programmes and rehabilitation practices to be addressed as integral components of business processes with a high level of responsibility.



ARTVİN MURGUL FACILITY

113,000 Tons
Concentrate Copper Production

87,000 Tons
Pyrite Production

62.5 Kilometres
Copper Transportation via Pipeline

577
Employees

Ecosystem Restoration through
1,000 Planted Trees

NATURE-POSITIVE ACTION (REDUCE):
Reduction of environmental impacts associated with water, energy and logistics through the use of renewable energy and the 62.5-km hydraulic transportation pipeline

AVOIDED IMPACT:

- Avoidance of 29,877 tCO_2e emissions through the generation of 55,845 MWh of renewable electricity, and reduction of energy- and logistics-related environmental impacts through hydraulic pipeline transportation
- 3.7 million kWh of energy savings

Eti Bakır Murgul Facility is an integrated copper mining and ore beneficiation operation located in the Murgul district of Artvin. Open-pit and underground mining activities are carried out at the Facility; extracted copper ore is processed at the beneficiation facility to produce copper and pyrite concentrates. The copper concentrate produced is transported to Hopa via a pipeline and then to the Samsun Smelter and Electrolysis Facility, where it is converted into 99.99% pure cathode copper. Pyrite concentrate is evaluated as a raw material by Eti Maden.

Murgul Facility operates in the mountainous geography of the Eastern Black Sea region, characterised by high rainfall and forest ecosystems. Therefore, water resources, soil, habitat integrity and potential impacts on biodiversity are regularly monitored within the scope of the Facility's environmental management system, and activities are carried out in accordance with relevant environmental legislation.

A circular water management approach is applied at the Facility to conserve natural water resources. A significant portion of the process water is recovered following natural settling at the tailings storage facility and returned to the processes, while the remaining rainwater and surface water are also utilised, reducing freshwater demand. This approach supports water efficiency and the use of water resources without causing additional pressure. In addition, as part of the rehabilitation programmes carried out within the Facility site, degraded areas have been replanted; 2,006 trees were planted in 2026, in addition to 815 trees planted previously, and an area of 1 million m^2 was rehabilitated.

The Facility assesses its dependencies on natural resources, the impacts of its activities on nature, and the resulting risks and opportunities from an integrated perspective. Efficient use of water resources, circular water management, rehabilitation practices and an integrated production model support circular resource use, while constituting the key elements of the Facility's nature-compatible operational management approach.



İZMİR (HALIKÖY) FACILITY

818 Tons
Antimony Concentrate Production

167
Employees

Ecosystem Restoration through **80** Planted Trees

NATURE-POSITIVE ACTION (TRANSFORM):
Supporting the domestic value chain of critical minerals through R&D activities aimed at domestic production of strategic antimony and improving product quality

AVOIDED IMPACT:
Supporting domestic supply of antimony, a strategically important mineral in Türkiye, reducing dependence on critical mineral imports, and reducing environmental impacts through product recovery initiatives

Eti Bakır İzmir (Halıköy) Facility is an integrated mining facility located in the Beydağ district of İzmir, where antimony (stibnite) ore, one of the critical minerals, is beneficiated and antimony concentrate is produced. At the Facility, ore extracted from the open pit is processed through crushing, grinding and flotation processes to produce high-grade antimony concentrate. The Facility also includes a tailings storage facility where mining waste generated from ore preparation and beneficiation activities is safely managed.

The Facility operates in the Aegean Region, where agricultural production and natural ecosystems are significant. Therefore, land use, surface waters, dust emissions and waste management are among the key priorities of the environmental management approach. Environmental impacts that may arise from open-pit operations and ore beneficiation processes are regularly monitored and controlled through periodic measurements in accordance with relevant legislation.

Ore preparation processes are largely carried out in closed systems to control dust generation, water is used efficiently within the Facility and no wastewater discharge is planned. In addition, practices aimed at the safe management of tailings storage areas and the reduction of process-related environmental impacts are implemented to keep operational risks under control.

İzmir (Halıköy) Facility assesses the dependencies of critical mineral production on natural resources, the impacts of its activities on nature, and the resulting risks and opportunities from an integrated perspective. Effective management of dust emissions, responsible planning of land use, efficient use of mining waste and environmental monitoring activities constitute the key components of the Facility's nature-compatible operational management approach.



KASTAMONU KÜRE FACILITY

171.000 Ton
Concentrate Copper Production

909
Employees

Ecosystem Restoration
through **300** Planted Trees

NATURE-POSITIVE ACTION (REDUCE):
Reduction of energy and water consumption, material use and fuel consumption through process optimization, digital monitoring systems and Kaizen practices in underground mining

AVOIDED IMPACT:
Reduction in the need for additional primary mining activities and waste storage infrastructure through the recovery of 250 thousand tons/year of pyrite waste

Eti Bakır Küre Facility is an integrated mining facility located in the Küre district of Kastamonu and is one of Türkiye's deepest underground copper mines. At the Facility, where underground mining is carried out using the sublevel stoping method, copper concentrate and pyrite concentrate are produced through ore beneficiation processes. The copper concentrate produced is sent to the Samsun Smelter and Electrolysis Facility, while the pyrite concentrate is used as a raw material at the Mazıdağı Metal Recovery and Integrated Fertilizer Facilities. In this way, Küre Facility constitutes one of the key links in Eti Bakır's integrated production chain.

The Facility operates within the forest ecosystems of the Western Black Sea region and is located in an area of high natural capital and biodiversity. The potential impacts of planned and ongoing activities on forest ecosystems, biodiversity, surface and groundwater resources, and land use are assessed from an integrated perspective. As part of ecosystem assessment studies conducted for new development areas within the Facility site, flora, fauna, hydrogeology and water resources are examined in detail, and measures are developed to mitigate environmental impacts arising from the activities. In addition, the Facility's location within the same landscape as sensitive ecological areas, including Küre Mountains National Park and İstiklal Yolu Historical National Park, requires a high level of sensitivity towards the conservation of natural assets.

Küre Facility implements circular water management practices that support the efficient use of natural resources as a core component of its operations. Closed-loop process water systems are used at the Facility, with rainwater, surface water and recovered process water managed together. Through recovery systems, approximately 92% of process water is reused within production. Water consumption is monitored through digital monitoring systems, while water consumption performance indicators per unit of product are regularly tracked. This approach contributes to reducing pressure on natural water resources and enhancing operational resilience.

The Facility carries out rehabilitation activities in areas where mining activities have been completed; to date, approximately 540,000 saplings have been planted, supporting the restoration of former activity areas to natural ecosystems. In addition, energy efficiency practices, environmental monitoring programmes, air quality measurements and training activities aimed at raising environmental awareness are implemented to continuously improve operational environmental performance.

In line with the TNFD approach, Küre Facility assesses nature-related risks and opportunities with particular focus on forest ecosystems, biodiversity, water resources and land use. As part of environmental monitoring activities, air quality, dust emissions, water management and rehabilitation practices are regularly monitored, with the aim of strengthening natural capital conservation and ecosystem resilience.



MARDİN MAZIDAĞI METAL RECOVERY AND INTEGRATED FERTILIZER FACILITIES

2,172 Tons
Cobalt Production

528,092 Tons
Compound Fertilizer Production

1,652
Employees

Ecosystem Restoration through **48,719** Planted Trees

NATURE-POSITIVE ACTION (TRANSFORM):
An integrated production model combining the world's first and only integrated metal recovery and fertilizer production facility, where cobalt, copper and zinc are recovered from pyrite waste, with a fertilizer production facility based on 100% domestic phosphate rock

AVOIDED IMPACT:

- Avoidance of the need for 54.4 hectares of new mining area through the recovery of approximately 500 thousand tons/year of secondary raw materials, reducing pressure on land degradation and natural ecosystems
- Fertilizer production substituting 528,000 tons/year of imports
- Avoidance of 53,562 tCO_2e/year of emissions through the generation of 85,809 MWh/year of renewable electricity
- 13.02 million kWh of energy savings

Eti Bakır Mazıdağı Metal Recovery and Integrated Fertilizer Facilities, located in the Mazıdağı district of Mardin, is one of the few facilities worldwide where metal recovery and fertilizer production are carried out within the same integrated production system. The Facility uses sulfuric acid, phosphoric acid, fertilizer and various strategic metals produced from pyrite concentrate beneficiated at Eti Bakır Küre Facility as raw materials within the same value chain. This integrated structure enables process outputs to be utilised as inputs for other processes, increasing resource efficiency and significantly reducing waste generation.

Under the integrated process model implemented at the Facility, high-value metals such as copper, cobalt and zinc are recovered from pyrite, while DAP and NP/NPK fertilizers are produced using phosphate rock. This circular economy model, which brings the recovery of critical minerals and strategic inputs for agricultural production together within a single industrial ecosystem, is implemented on a large scale.

Mazıdağı Facility considers the sustainable management of water resources among its operational priorities. Closed-loop process water systems and water recovery practices have delivered significant water savings at the Facility. Water quality and groundwater levels are regularly monitored through digital systems, while alternative water resources, recovery projects and planning for drought scenarios support operational resilience.

Activities are carried out within the semi-arid steppe ecosystems of Mardin, where land use, soil quality, water resources and biodiversity are regularly monitored. To reduce environmental impacts, dust control, environmental monitoring, soil analyses and rehabilitation practices are implemented, while cooperation is maintained with relevant public authorities and local stakeholders on investment processes. Following the completion of activities, rehabilitation and landscaping works contribute to the conservation of the natural environment. Environmental impacts identified through flora and fauna assessments conducted as part of EIA studies are regularly monitored.

The Facility assesses nature-related risks and opportunities by considering its dependencies on water resources, land use, biodiversity and critical natural resources. Through resource efficiency, recycling technologies, an integrated production model and circular economy practices, the Facility aims to reduce natural resource consumption and waste generation, minimise land degradation and strengthen long-term operational resilience.



SAMSUN SMELTER AND ELECTROLYSIS FACILITY

230,000 Tons
Ammonium Sulfate Fertilizer Production

92,000 Tons Cathode Copper Production

5,500 Tons Grinding Media Production

103,000 Tons DAP Fertilizer Production

142,000 Tons NP (20.20)
Fertilizer Production

1,286 Employees

Ecosystem Restoration
through **500** Planted Trees

NATURE-POSITIVE ACTION (TRANSFORM):
An integrated circular production model in which metal-containing waste and SO_2 gas are transformed into cathode copper, sulfuric acid, phosphoric acid and fertilizer, while by-product production is supported

AVOIDED IMPACT:

- Reduction of natural resource consumption, emissions and waste generation through the production of 5,919 tons/year of recovered copper and 680,000 tons/year of recovered sulfuric acid
- 21,860 kWh of energy savings

Eti Bakır Samsun Facility is an integrated copper smelter and electrolysis facility located on the Black Sea coast in the Tekkeköy district of Samsun. Copper concentrates supplied from different mining facilities and secondary sources are processed at the Facility to produce cathode copper; by-products such as sulfuric acid and other products are also recovered. Through its integrated production structure, metal recovery and by-product assessment processes are carried out within the same value chain, supporting the more efficient use of natural resources.

The smelting, electrolysis and refining processes carried out at the Facility require high levels of energy and water use. Therefore, energy efficiency, process optimization and water management are among the key priorities of operational management. Practices such as the recovery of process water within production processes, continuous monitoring of water quality and improvement of environmental performance aim to reduce pressure on natural resources. In addition, the recovery of sulfur dioxide from flue gases and its use in sulfuric acid production contribute to both reducing air emissions and supporting circular resource use.

Located on the Black Sea coast, the Facility is in direct interaction with marine ecosystems, coastal habitats, surface waters and air quality. In this context, seawater discharge, seawater quality, air emissions, noise, soil and groundwater quality are regularly monitored in accordance with relevant legislation, and improvement initiatives are undertaken to reduce environmental impacts. Environmental monitoring programmes carried out within the Facility site track the potential impacts of operations on coastal ecosystems and support the implementation of necessary measures.

Samsun Facility assesses nature-related risks and opportunities by considering its dependencies on marine and coastal ecosystems, water resources and air quality. Particularly, climate-related sea-level rise, changes in seawater temperature, sustainable management of water resources and developments in environmental legislation constitute key areas of focus in terms of operational resilience. Through resource-efficient technologies, emission reduction practices and integrated water management, the Facility aims to reduce its long-term impacts on natural capital and create sustainable value.



SİİRT FACILITY

76,000 Tons
Copper Concentrate Production

1 Million Tons
Run-of-Mine Ore Production

856
Employees

Ecosystem Restoration through **53,925** Planted Trees

NATURE-POSITIVE ACTION (REDUCE):
Reduction of fuel and chemical consumption through energy infrastructure improvements and AI-supported process optimization

AVOIDED IMPACT:
Reduction of generator use and fossil fuel consumption by more than 90% due to sudden power outages through the commissioning of the switchyard; more efficient use of chemicals through AI-supported chemical optimization and process chemical management

Eti Bakır Siirt Facility is an underground copper mine and ore beneficiation facility located in the Şirvan district of Siirt. Copper ore extracted from underground is processed at the concentrator facility to produce copper concentrate, which is then transported to Samsun Facility by road and rail. The Facility operates as an integrated structure comprising an underground mine, ore beneficiation facility, tailings storage facilities, concrete batching facilities and quarries. Following the completion of open-pit production, activities have shifted towards underground mining, while rehabilitation and landscaping activities are being carried out in completed open-pit areas.

Water management is one of the most critical natural capital dependencies of underground mining. A significant portion of the process water used in ore beneficiation is recovered through closed-loop systems, while physical settling and recirculation practices at tailings storage facilities enhance water efficiency. The Facility monitors its water efficiency performance and undertakes initiatives to increase the process water recovery rate, implement advanced treatment practices and assess alternative water resources. In addition, projects are being developed to reuse a significant portion of water consumption through recovered water, thereby increasing water efficiency.

The Facility monitors climate-related physical risks due to heavy snowfall, sudden snowmelt, changes in groundwater levels and the impacts of extreme precipitation on underground galleries. To control groundwater ingress, dewatering wells, diversion channels and drainage systems are used; while engineering solutions are implemented to support operational safety. At the same time, infrastructure investments that improve energy efficiency, pump optimization and improvements to electrical transmission systems aim to increase operational efficiency while reducing carbon intensity.

As part of nature management, rehabilitation practices are carried out in areas where activities have been completed, and these areas are restored to nature in line with closure plans. Improvements to power transmission lines to reduce bird collisions, regular dust control and closed-loop waste management practices reduce the Facility's impacts on the natural environment. Cooperation with local communities and regional employment initiatives contribute to the social benefits of the Facility.

Siirt Facility assesses nature-related risks and opportunities by considering its dependencies on water resources, underground ecosystems, mountain habitats and natural resources. In particular, water stress, climate-related physical risks, resource efficiency, rehabilitation practices and circular water management constitute the Facility's key areas of focus.



GOVERNANCE

The management of nature-related dependencies and impacts in alignment with corporate targets is essential for operational resilience and long-term value creation. With this understanding, Eti Bakır ensures that its nature and climate-focused strategies are governed through the highest-level oversight mechanisms.

SENIOR-LEVEL OVERSIGHT AND STRATEGIC ALIGNMENT

The highest-level oversight of nature-related dependencies, impacts, risks and opportunities within Eti Bakır is provided directly by the Board of Directors. In line with the Company's sustainability vision and corporate priorities, the Board of Directors is the primary governing body responsible for integrating climate and nature-related risks into the business model. The Company's long-term business objectives and sustainability activities are aligned through this direct senior-level oversight mechanism.



DECISION-MAKING ROLE IN PROJECT DEVELOPMENT AND APPROVAL PROCESSES

Large-scale capital expenditures, technological transformation investments and innovation projects aimed at enhancing operational efficiency, reducing the environmental footprint and optimizing natural resource use are implemented following direct assessment and approval by the Board of Directors. As part of the Company's integrated risk management approach, resource allocation and budget approvals required for the transition to nature-sensitive business practices are carried out at the highest level.

PERFORMANCE MONITORING AND ACCOUNTABILITY

Progress towards climate and nature-related targets and the management of strategic risks are regularly reviewed by the Board of Directors. Environmental performance measurements, climate scenarios and social impact analyses carried out by executive units and relevant committees are consolidated and reported to senior management as inputs to decision-making processes. The risk and opportunity oversight mechanism is also assessed in terms of compliance with international sustainability standards, in addition to compliance with national legislation.

At Management Review meetings, operational, financial and sustainability performance is assessed together, while targets related to production and resource efficiency are reviewed regularly. The key performance indicators monitored include:

- Production volume and capacity utilisation rate
- Specific energy consumption (EnPG baseline)
- Total energy consumption and energy intensity
- Cost/ton production
- Efficiency and process performance indicators
- Occupational health and safety performance
- Environmental performance indicators (waste, water consumption and emissions)

During the target-setting process, previous-period performance, the energy baseline, significant energy uses (SEUs), risk and opportunity analyses and investment plans are taken into consideration. Responsible units are assigned for the targets set, measurable action plans are developed, and implementation results are regularly monitored and reported to senior management.

ROLE OF MANAGEMENT

01 Leadership of the General Manager and Committee Structure

Eti Bakır integrates the assessment and management of nature-related dependencies, impacts, risks and opportunities into its day-to-day business processes through the Corporate Sustainability Committee, chaired directly by the General Manager. The Committee structure comprises senior managers representing key strategic functions, including Occupational Health and Safety, Financial and Administrative Affairs, Budget Planning, Production Planning, R&D, Procurement, Inventory Management, Facility Managers, Environment, Information Technologies and Human Resources. The establishment of the Company's sustainability policies and the integration of nature-sensitive business practices into the corporate culture are ensured through this Committee under the direct leadership of the General Manager.

02 Coordination Team and Performance Monitoring

The translation of management strategies into concrete actions at the facility level, as well as data collection and monitoring, is carried out through the Coordination Team structured under the Mazıdağı Facility Sustainability and Integrated Management Systems Directorate. The Team monitors the implementation of decisions taken within the Committee and ensures coordination among facilities. Information, activities and performance results shared by Committee members and Committee chairs are consolidated by the Coordination Team; at year-end, the environmental and social performance of the facilities is assessed holistically, transformed into a comprehensive status assessment report and submitted to the General Manager for final review.

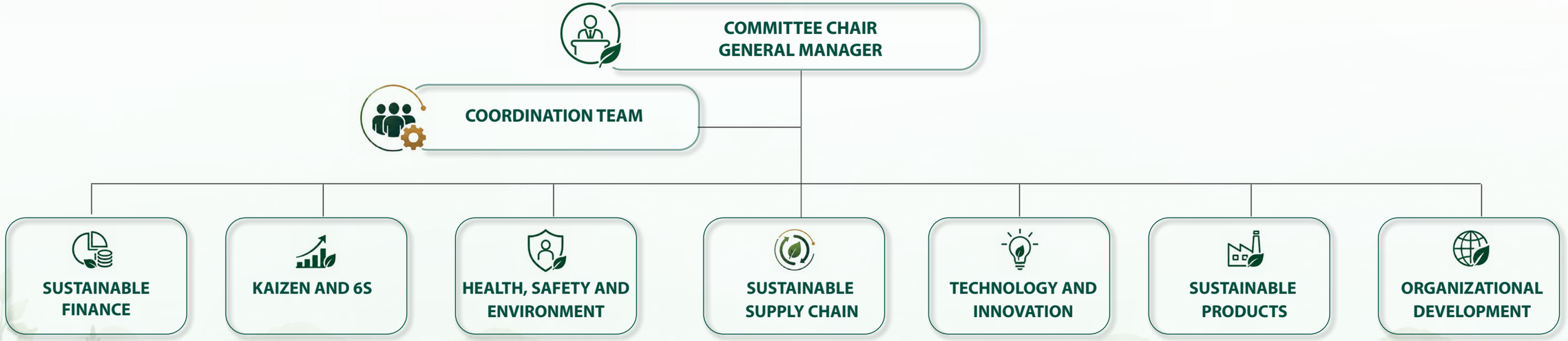
03 Committee Operations and Areas of Responsibility

The Sustainability Committee meets twice a year to determine the Company's strategies for its nature and climate-focused short-, medium- and long-term targets, roadmaps, risks and opportunities. The Committee guides investment and product portfolio planning aimed at delivering the Company's sustainable development commitments across the value chain, including decarbonization, water management, circular economy and resource efficiency projects. Environmental risks and opportunities arising from international regulations and global sectoral developments, such as the European Green Deal, are analysed by the Committee and presented to the General Manager, enabling rapid integration into the Company's business model.

04 Sustainability Working Groups and Facility-Level Integration

Sustainability Working Groups have been established across Eti Bakır's eight locations, divided into seven thematic focus areas to ensure that nature-focused targets and standards are implemented effectively at the facility level. Comprising representatives at managerial level, these groups operate across seven different corporate areas, including sustainable products, health, safety and environment, sustainable supply chain, technology and innovation.

Meeting periodically, these expert teams assess local regulatory trends, define monitoring requirements for ecosystem service-related risks and facility performance targets, and communicate their findings to the main Committee through the Coordination Team, providing direct input into executive decision-making.



HUMAN RIGHTS AND ENGAGEMENT WITH LOCAL COMMUNITIES

Human Rights Policies and Fair Use of Natural Resources

Eti Bakır conducts all its activities in line with the Cengiz Holding Ethics and Compliance Policy, adopting a zero-tolerance approach to discrimination, forced labour and child labour. The Company carries out its activities in accordance with internationally recognised responsible production standards; within the scope of the RMI Responsible Mining Certification, human rights, ethical compliance and sustainable supply chain practices are regularly monitored.

Social Contribution, Employment and Capacity Building

The Company develops sustainable projects aimed at strengthening the socio-economic capacity of local communities in the regions where it operates, beyond limiting environmental impacts. The high employment rate provided to local communities across all facilities is maintained. Through local cooperative initiatives, priority is given directly to people from the region, creating a strong economic development and social licence to operate. Training and awareness programmes are carried out in cooperation with expert engineers to increase agricultural productivity and raise local farmers' awareness, while training is provided on topics such as proper fertilizer use and soil health. In addition, under the Environmental Inspectors Project, which aims to pass environmental awareness on to future generations, primary school students in the regions where the Company operates receive training on zero waste, recycling and nature conservation.

Local Community Engagement and Grievance Management Mechanisms

Eti Bakır structures its sustainability processes in the regions where it operates through engagement with local communities. The engagement strategy is primarily carried out through the participation of local communities in Environmental Impact Assessment (EIA) processes and continuous dialogue practices implemented around the facilities. This enables regional expectations to be identified at an early stage and potential social risks to be managed. Environmental impacts such as dust, odour and traffic that may arise around the facilities are addressed through technological adaptations and concrete improvement measures. Despite the implementation of technological and operational measures tailored to local conditions, there are no unresolved grievances that cannot be managed with local communities.

Senior Management and Board Oversight

Engagement processes with local communities, social investment projects and human rights practices are implemented under the direct guidance of senior management and strategic direction. At the same time, the Ethics Support Line and the independent Ethics Committee mechanism, established in line with the principles of transparency and accountability, ensure that feedback from both Company employees and all other stakeholder groups is secured, while the highest-level oversight and reporting of climate, nature and human rights-related processes are maintained.




LEAP
ASSESSMENT

LOCATE PHASE

Facility Name	Activity and Value Chain Position	Interface With Ecosystems	Interface with Sensitive Locations
SAMSUN SMELTER AND ELECTROLYSIS FACILITY	Cathode copper and integrated fertilizer production; final stage of the value chain	Industrial/port area and marine (coastal) ecosystem	Proximity to Hacıosman Forest Nature Conservation Area (5 km); interaction with the marine ecosystem due to deep-sea discharge
MAZIDAĞI METAL RECOVERY AND INTEGRATED FERTILIZER FACILITIES	Phosphate mining, metal recovery and integrated fertilizer production	Steppe, shrubland, agricultural land, rocky areas and urban vegetation	Location outside protected areas or areas designated as sensitive natural areas
KÜRE FACILITY	Underground copper mining and beneficiation	Forest vegetation and forest clearings	Proximity to the buffer zone of İstiklal Yolu Historical National Park (150 m); impact area of Küre Mountains National Park, designated as a WWF Important Plant Area (IPA)
ADIYAMAN FACILITY	Underground copper mining and beneficiation	Irano-Turanian phytogeographical region vegetation and forest clearings	High physical water stress due to regional hydrological conditions; interaction with endemic species and wildlife populations
SİİRT FACILITY	Underground copper mining and beneficiation	Terrestrial/mountain ecosystem	Interaction with endemic species and wildlife populations
MURGUL FACILITY	Open-pit and underground copper mining and beneficiation	Black Sea forest vegetation	Location outside protected areas or areas designated as sensitive natural areas; interaction with endemic species and wildlife populations
CERATTEPE FACILITY	Underground copper mining	Black Sea forest vegetation	Proximity to Hatila Valley National Park (1.5 km)
HALIKÖY FACILITY	Antimony mining and beneficiation	Mediterranean forest and shrubland ecosystem	High physical water stress due to regional hydrological conditions

EVALUATE PHASE

The first step in managing climate and nature-related risks and opportunities is to analyse the two fundamental concepts that determine how the Company's activities interact with nature and influence one another.

DEPENDENCY ON NATURE

The direct reliance of the Company's business model, operations and value chain on environmental assets and ecosystem services for their continuity (e.g., water supply for processes or soil erosion control services for infrastructure security).

IMPACT ON NATURE

Positive or negative changes in the state of nature resulting from the Company's operations and impact drivers.

In line with this conceptual framework, Eti Bakır assessed the relationship between its operations and nature using an "Impact and Dependency Matrix". The matrix below provides an integrated overview of which ecosystem services the facilities depend on, which impact drivers these processes trigger, and how they may potentially affect nature.

Ecosystem Service Depended Upon	Related Operational Process and Business Model Dependency	Impact Driver	Specific Impact on Nature
Water Supply	The continuity of mining, ore beneficiation, integrated production and cooling processes depends on access to sufficient process water of appropriate quality.	Water Withdrawal and Consumption	Surface water and groundwater withdrawals may place pressure on local water availability, particularly during dry periods. Closed-loop water use, tailings dam water recovery and rainwater harvesting practices reduce fresh-water demand, while the remaining impact is monitored through site-specific water balance and efficiency practices.
Water Quality and the Ecosystem's Purification Capacity	The continuity of mining, beneficiation and integrated production processes depends on the effective management of waste rock, wastewater, sludge and process-related waste streams.	Waste Generation	Waste rock, process sludge and hazardous waste may pose pollution pressure on soil and water quality if not properly managed. Tailings dam management, physical settling, recirculation and product recovery practices reduce this pressure, while the remaining impact is monitored through site-specific monitoring and regulatory compliance.
Climate and Rainfall Regulation	The safe operation of open-pit mining, underground mining, logistics and port operations depends on the predictability of rainfall, storms, snow, extreme heat/cold and marine conditions.	Greenhouse Gas Emissions	Emissions resulting from fuel consumption, energy use and processes place pressure on the climate. Waste heat recovery, energy efficiency practices, process improvements that reduce natural gas consumption, and renewable energy generation through solar power at the Mazıdağı Facility support the management of this impact.
Soil Retention and Erosion Control	Mine sites, waste storage areas and transportation routes located on sloping and mountainous terrain depend on the protective function of vegetation cover, natural drainage and slope stability.	Land-use Change	Mine sites, tailings dams and logistics operations may place pressure on erosion and habitat integrity through changes in vegetation cover, soil structure and surface runoff. Rehabilitation plans, soil improvement, drainage/diversion and afforestation practices contribute to reducing this pressure.

Corporate-Level Nature-related Materiality Assessment

In assessing the corporate-level materiality of the identified "Impact and Dependency Pathways", Eti Bakır combines the sectoral materiality indicators of the ENCORE database with materiality analysis based on stakeholder engagement and site-specific operational dependency analysis. The materiality assessment aims to identify which areas should be prioritised in terms of operational resilience to nature and climate-related risks and impact management.

Ecosystem Service and Impact Driver	ENCORE Materiality Rating	Eti Bakır Materiality Assessment
DEPENDENCY: Water Supply	VERY HIGH	**Very High** Water is a common and critical input across core processes, from mining and beneficiation to integrated production.
IMPACT: Water Withdrawal and Water Recovery	VERY HIGH	**Very High** Process water demand and high water-stress basin conditions at some facilities make water efficiency a very high priority at the Company level.
DEPENDENCY: Climate and Rainfall Regulation	VERY HIGH	**High** Climate conditions are a determining factor in operational planning due to mountainous sites, port operations and a multimodal logistics structure.
IMPACT: Greenhouse Gas Emissions and Reduction	HIGH	**Very High** The energy- and process-intensive production structure makes carbon management strategic in terms of costs, market access and competitiveness.
DEPENDENCY: Soil Retention and Erosion Control	HIGH	**Very High** At facilities located on sloping terrain, natural drainage, vegetation cover and slope stability are of very high importance for infrastructure safety.
IMPACT: Land-use Change and Restoration	HIGH	**High** Mine sites, waste storage areas and transportation infrastructure are highly important due to their direct interaction with land.
DEPENDENCY: Water Quality and the Ecosystem's Purification Capacity	VERY HIGH	**High** The stability of water quality management depends on process efficiency, recirculation performance and environmental compliance.
IMPACT: Waste Generation and Circularity	VERY HIGH	**High** The transformation of waste into raw materials at other facilities constitutes a fundamental component of the Company's integrated circular economy model.

FACILITY-LEVEL MATERIALITY MATRIX

The identified corporate-level materiality levels were applied at the facility level based on each facility's geographical location and performance metrics, enabling an operational-level analysis.

FACILITY	WATER SUPPLY DEPENDENCY	WATER WITHDRAWAL AND CONSUMPTION IMPACT	CLIMATE AND RAINFALL REGULATION DEPENDENCY	GREENHOUSE GAS EMISSIONS IMPACT	SOIL RETENTION AND EROSION CONTROL DEPENDENCY	LAND-USE CHANGE AND RESTORATION IMPACT	WATER QUALITY AND ECOSYSTEM PURIFICATION CAPACITY DEPENDENCY	SOLID WASTE GENERATION AND CIRCULARITY IMPACT
SAMSUN SMELTER AND ELECTROLYSIS FACILITY	**HIGH** *(Water demand of cooling and smelting processes)*	*MEDIUM (1.10 m^3/tonne blue water footprint)*	**HIGH** *(Risk of extreme weather events in port operations)*	**HIGH** *(Total ~1.7 million tCO_2e Scope 1-2-3 emissions, showing an increase due to investments)*	*LOW (Industrial and port area)*	*LOW (Industrial and port area)*	**HIGH** *(0.17 m^3/tonne grey water footprint)*	**HIGH** *(Total 242.875 tons of waste)*
MARDİN MAZIDAĞI FACILITIES	**HIGH** *(Water demand of integrated fertilizer and metal recovery processes)*	*MEDIUM (2.59 m^3/tonne blue water footprint)*	**HIGH** *(Continuity of operations and supply chain dependent on climate conditions)*	**HIGH** *(Advantage of solar power use; total ~995 thousand tCO_2e Scope 1-2-3 emissions)*	*LOW (Flat topography)*	*LOW (Steppe and shrub vegetation)*	*MEDIUM (0.08 m^3/tonne grey water footprint)*	*MEDIUM (Total 682 tons of waste)*
KASTAMONU KÜRE FACILITY	**HIGH** *(Water demand for the flotation process)*	*LOW (0.43 m^3/tonne blue water footprint)*	*MEDIUM (Continuity of operations and supply chain dependent on climate conditions)*	**HIGH** *(Total ~156 thousand tCO_2e Scope 1-2-3 emissions)*	**HIGH** *(Need for infrastructure protection on mountainous and steeply sloping terrain)*	**HIGH** *(Proximity to protected areas)*	*LOW (0.00 m^3/tonne grey water footprint)*	*MEDIUM (Total 347.39 tons of waste)*
ADIYAMAN FACILITY	**HIGH** *(Water demand for the flotation process)*	*MEDIUM (2.22 m^3/tonne blue water footprint)*	**HIGH** *(Continuity of operations and supply chain dependent on climate conditions)*	*MEDIUM (Total ~97 thousand tCO_2e Scope 1-2-3 emissions)*	*LOW (Limited dependency on soil erosion control)*	**HIGH** *(Wildlife impacts)*	**HIGH** *(0.16 m^3/tonne grey water footprint)*	*LOW (Total 182.085 tons of waste)*
SİİRT MINING FACILITY	**HIGH** *(Water demand for the flotation process)*	LOW *(0.69 m^3/tonne blue water footprint)*	**HIGH** *(Continuity of operations and supply chain dependent on climate conditions)*	*MEDIUM (Total ~68 thousand tCO_2e Scope 1-2-3 emissions)*	*MEDIUM (Risk of formation degradation due to rocky terrain)*	**HIGH** *(Need for biodiversity monitoring)*	*MEDIUM (0.05 m^3/tonne grey water footprint)*	*LOW (Total 60.310 tons of waste)*
ARTVIN MURGUL FACILITY	**HIGH** *(Water demand for the flotation process)*	**HIGH** *(3.48 m^3/tonne blue water footprint)*	**HIGH** *(Continuity of operations and supply chain dependent on climate conditions)*	*MEDIUM (Total ~54 thousand tCO_2e Scope 1-2-3 emissions, with the advantage of hydropower use)*	**HIGH** *(Risk of landslides on mountainous and steeply sloping terrain)*	**HIGH** *(Large mine site footprint within a broad forest ecosystem)*	**HIGH** *(0.11 m^3/tonne grey water footprint)*	*LOW (Total 110.360 tons of non-hazardous waste)*
ARTVIN CERATTEPE FACILITY	**HIGH** *(Water demand in ore extraction operations)*	*LOW (0.03 m^3/tonne blue water footprint)*	**HIGH** *(Continuity of operations and supply chain dependent on climate conditions)*	*LOW (Total ~27 thousand tCO_2e Scope 1-2-3 emissions)*	**HIGH** *(Risk of landslides on mountainous and steeply sloping terrain)*	**HIGH** *(Proximity to protected areas)*	*MEDIUM (0.08 m^3/tonne grey water footprint)*	*LOW (Total 177.831 tons of waste)*
İZMİR HALIKÖY FACILITY	**HIGH** *(Water demand in ore extraction operations)*	*LOW (0.05 m^3/tonne blue water footprint)*	*MEDIUM (Continuity of operations due to high temperature and wildfire risk)*	*LOW (Total ~11 thousand tCO_2e Scope 1-2-3 emissions)*	*LOW (Low-slope topography)*	*LOW (Historical mining area)*	*LOW (0.04 m^3/tonne grey water footprint)*	*LOW (Total 7.104 tons of waste)*

ASSESS PHASE

During the Assess phase, the potential consequences of the nature-related dependencies and impacts identified through the preceding analyses for the Company's activities were assessed. The assessment analysed the strategic implications of factors affecting operations, the supply chain and value creation processes.

The assessments were conducted taking into account impacts on operational costs, investment requirements, market conditions and corporate reputation. The analyses presented below examine the materiality and financial impacts of the identified risks and opportunities, while also assessing the Company's resilience and strategic priorities in relation to these factors.

Identification, Assessment and Prioritisation of Risks and Opportunities

RISK & OPPORTUNITY	WATER STRESS
TCFD & TNFD CATEGORY	PHYSICAL RISK
TIME HORIZON	SHORT TERM
MATERIALITY LEVEL	HIGH
FINANCIAL EFFECT	INCREASE IN OPEX AND DECREASE IN REVENUE

PRIORITISATION RATIONALE AND PRIORITY LOCATIONS

In mining activities, **water is a critical ecosystem service and key operational input for the continuity of production processes.** Changes in the quantity or availability of water resources may have direct impacts on production performance and operational costs. Therefore, water stress risk is assessed by taking into account the facilities' access to water resources, hydrological characteristics and operational requirements.

PRIORITY LOCATIONS:
At the Adıyaman and İzmir Halıköy Facilities, the need for water transportation during dry periods may lead to an **increase in seasonal operating costs**. At Cerattepe, **the steep topography of the region requires** the performance of water management infrastructure to be closely monitored. At the Mazıdağı Facility, **the long-term sustainability of deep groundwater resources** used in production is of strategic importance.

RESILIENT LOCATIONS:
At the Siirt Facility, **closed-loop water management and water recovery infrastructure** reduce dependency on water resources and limit drought-related risks. At the Samsun, Küre and Murgul Facilities, **high water recovery rates and access to favourable water resources** contribute to maintaining water stress risk at a relatively low level.

Identification, Assessment and Prioritisation of Risks and Opportunities

RISK & OPPORTUNITY	EXTREME WEATHER EVENTS AND INFRASTRUCTURE SECURITY
TCFD & TNFD CATEGORY	PHYSICAL RISK
TIME HORIZON	SHORT TERM
MATERIALITY LEVEL	VERY HIGH
FINANCIAL EFFECT	INCREASE IN CAPEX AND OPEX

PRIORITISATION RATIONALE AND PRIORITY LOCATIONS

Extreme weather events are considered strategically important due to their potential to directly affect operational infrastructure, supply chains and production continuity, resulting in additional investment requirements and unplanned maintenance costs. Infrastructure security and logistics are prioritised based on the frequency of regional climate events and infrastructure resilience.

PRIORITY LOCATIONS:

In **Samsun**, periodic adverse weather conditions, including severe winds and storms, may require additional planning for port operations. At **Mazıdağı**, seasonal temperature variations require close monitoring of equipment performance and maintenance processes. Snowfall that may affect **Siirt, Artvin and Küre** during winter months creates additional coordination and planning requirements for logistics activities. At İzmir Halıköy, rising summer temperatures and regional wildfire exposure are regularly monitored as part of operational risk assessments.

RESILIENT LOCATIONS:

Various infrastructure and operational measures are implemented at the facilities to mitigate climate-related operational risks. Across **all facilities,** drainage and flood management infrastructure designed to account for high flood flows is in place, while at Küre, strengthened water management systems provide protection against extreme precipitation risks based on past experience. At **Mazıdağı, Siirt** and similar locations where severe winter conditions may occur, **emergency stocks** are maintained to support supply and production continuity. **The D365-based joint dispatch system** implemented in **Mazıdağı** and **Samsun** operations enables logistics and dispatch processes to be managed through a single platform, enhancing data integrity, operational visibility and coordination capacity.

Identification, Assessment and Prioritisation of Risks and Opportunities

RISK & OPPORTUNITY	CARBON COSTS
TCFD & TNFD CATEGORY	TRANSITION RISK
TIME HORIZON	MEDIUM TERM
MATERIALITY LEVEL	MEDIUM
FINANCIAL EFFECT	INCREASE IN OPEX

PRIORITISATION RATIONALE AND PRIORITY LOCATIONS

Carbon pricing is considered strategically important due to its potential to place pressure on operating costs as a result of international regulations such as the Carbon Border Adjustment Mechanism (CBAM) and increases in the cost of green raw materials (e.g. green ammonia). Carbon pricing risk is prioritised based on the facilities' emission intensity and exposure to export markets.

PRIORITY LOCATIONS:

The **Mazıdağı** and **Samsun** Facilities are the locations most exposed to potential future tax liabilities under CBAM, particularly due to the potential export of high volumes of fertilizer to the European market. In addition, the higher cost of green ammonia, required for the green transition, compared with conventional ammonia poses a risk of increased OPEX for these facilities during the transition period.

RESILIENT LOCATIONS:

Operations at **Murgul, Cerattepe, Küre and Siirt** have more limited exposure to carbon costs due to their existing activity structures and emission profiles. Company-wide **electrification initiatives, low-carbon logistics practices, increased use of renewable energy**, and **ISO 50001 Energy Management System** practices support improvements in energy efficiency and strengthen corporate resilience to carbon costs.

Identification, Assessment and Prioritisation of Risks and Opportunities

RISK & OPPORTUNITY	CIRCULAR ECONOMY AND DEMAND FOR GREEN PRODUCTS
TCFD & TNFD CATEGORY	TRANSITION RISK
TIME HORIZON	MEDIUM TERM
MATERIALITY LEVEL	MEDIUM
FINANCIAL EFFECT	DECREASE IN REVENUE AND INCREASE IN OPEX

PRIORITISATION RATIONALE AND PRIORITY LOCATIONS

Circular economy practices, product sustainability expectations and international certification requirements are among the key factors shaping competitive conditions in global markets. Compliance with standards such as RMI, REACH, CE and Life Cycle Assessment (LCA) is assessed in terms of maintaining market access, meeting customer expectations and supporting competitiveness.

PRIORITY LOCATIONS:

The Samsun, Mazıdağı and İzmir Halıköy Facilities are among the locations where product flows to international markets and customer requirements are closely monitored, and where product sustainability-focused standards, certification processes and related audit practices are particularly relevant.

RESILIENT LOCATIONS:

Activities across all facilities are maintained in alignment with international responsible mining and supply chain standards. **RMI (Responsible Mining)compliance activities, OECD Due Diligence processes and the circular economy approach** support resource efficiency and strengthen the capacity to adapt to changing customer expectations. The Company-wide circular economy model, which places raw material efficiency at its core, directly responds to international “green product” expectations, thereby minimising market share risk.

Identification, Assessment and Prioritisation of Risks and Opportunities

RISK & OPPORTUNITY	SOCIAL LICENCE TO OPERATE AND REPUTATION
TCFD & TNFD CATEGORY	TRANSITION RISK
TIME HORIZON	LONG TERM
MATERIALITY LEVEL	MEDIUM
FINANCIAL EFFECT	DECREASE IN REVENUE AND INCREASE IN OPEX

PRIORITISATION RATIONALE AND PRIORITY LOCATIONS	Given the importance of effectively managing the potential environmental impacts of operations conducted in areas involving multiple stakeholders and the socio-economic expectations of local communities, this issue is considered strategically important for maintaining corporate reputation, ensuring the effective implementation of permitting and audit processes, and keeping operational costs under control.
	PRIORITY LOCATIONS: All locations where the Company operates are considered priority locations in terms of the level of engagement with local stakeholders and regional expectations.
	RESILIENT LOCATIONS: All facilities, particularly **Adıyaman, Siirt, Mazıdağı and Samsun,** maintain resilience to social licence risks through very high local employment rates ranging from 80% to 98%, local supply chain practices (cooperatives, etc.), prioritisation of local procurement, and long-term social investments in the regions where they operate (education, agriculture and infrastructure support). Open-door policies, audits aligned with international standards (IFC, etc.) and transparent stakeholder engagement further support this resilience.

Identification, Assessment and Prioritisation of Risks and Opportunities

RISK & OPPORTUNITY	RESOURCE EFFICIENCY AND CIRCULAR ECONOMY
TCFD & TNFD CATEGORY	OPPORTUNITY
TIME HORIZON	SHORT TERM
MATERIALITY LEVEL	VERY HIGH
FINANCIAL EFFECT	DECREASE IN OPEX AND INCREASE IN REVENUE

PRIORITISATION RATIONALE AND PRIORITY LOCATIONS

The conversion of waste into secondary raw materials, industrial symbiosis between facilities, and reduced reliance on external supply through import substitution have been prioritised as a strategic opportunity due to their potential to enhance resource security, permanently reduce operational costs and create new revenue streams.

PRIORITY LOCATIONS:

The Samsun, Mazıdağı and Küre Facilities are among the locations where circular economy practices are implemented most extensively. Pyrite concentrate generated at **Küre** is used as a raw material at **Mazıdağı**, where sulfuric acid and various metals are recovered. At **Mazıdağı**, integrated fertilizer production is carried out using domestic phosphate resources, while by-products generated from processes are utilised across different sectors or reintegrated into production processes. At **Samsun**, gases, slags, anode sludge and other by-products generated from smelting processes are converted into economic value through recovery practices, thereby supporting resource efficiency and value creation.

SUPPORTING LOCATIONS:

The Adıyaman, Cerattepe, Murgul, Siirt and İzmir Halıköy Facilities, which constitute other key links in the value chain, directly support the Company's resource efficiency opportunities through practices tailored to their operational characteristics, including reducing energy intensity, waste minimisation, closed-loop process water use and production optimisation.

Identification, Assessment and Prioritisation of Risks and Opportunities

RISK & OPPORTUNITY	GREEN PRODUCTS IN STRATEGIC MARKETS
TCFD & TNFD CATEGORY	OPPORTUNITY
TIME HORIZON	SHORT TERM
MATERIALITY LEVEL	VERY HIGH
FINANCIAL EFFECT	INCREASE IN REVENUE

PRIORITISATION RATIONALE AND PRIORITY LOCATIONS

Growing global demand for low-carbon, responsibly produced and high-purity raw materials has been prioritised as a strategic opportunity due to its potential to provide the Company with direct access to strategic sectors such as aviation, batteries and advanced technologies and to generate premium revenue through market differentiation.

PRIORITY LOCATIONS:

The **Samsun, Mazıdağı and İzmir Halıköy Facilities** are key supply centres for high-standard market segments.

The **Samsun Facility** produces **99.99% purity cathode copper certified as London Metal Exchange (LME) "A Grade"**, ensuring full compliance with global supply chain requirements. **The DAP/NP/NPK and Ammonium Sulfate** produced by recovering sulfuric acid generated as a result of copper production are examples of circular economy products. The Facility is Türkiye's first ammonium sulfate producer to obtain **CE certification**; its product quality is further demonstrated by its **TSE sulfuric acid production certificate** and **ISO 17025-accredited laboratory** performing trace heavy metal analyses in water.

The Mazıdağı Facility supplies its internationally RMI-certified cobalt production, a certification held by very few companies in the sector, to the battery and advanced technology sectors.

The İzmir Halıköy Facility supplies the antimony it produces directly to high-standard market segments such as the aviation, automotive and defence industries.

SUPPORTING LOCATIONS:

The **Küre, Murgul, Siirt, Adıyaman and Cerattepe** Facilities, which supply high-standard copper concentrate and pyrite to the main production facilities, fully comply with traceability and low-carbon logistics principles. Compliance with international standards such as **LCA** assessments and **REACH** and **RMI** conducted on a product basis directly supports the "green and responsible" credentials of all final products, reinforcing the Company's position in global markets.

PREPARE PHASE

Two key frameworks are taken as the basis for assessing Eti Bakır's climate and nature-related strategies and action plans.

1 GLOBAL BIODIVERSITY FRAMEWORK (GBF)

Target Year
2030

Halt and reverse nature loss

The Kunming-Montreal Global Biodiversity Framework aims to halt and reverse nature loss by 2030 and sets out 23 global targets. The Framework assigns significant responsibilities to all sectors for the conservation of nature. In particular, GBF Target 15 requires large and transnational companies to regularly monitor, assess and transparently disclose their nature-related dependencies and impacts. The GBF targets addressed by Eti Bakır under the TCFD and TNFD Report represent a corporate response to Target 15.

15 Reduce Businesses' Negative Impacts on Biodiversity

FOUNDATION OF THE NATURE STRATEGY

2 AR3T MITIGATION HIERARCHY

The Science Based Targets Network (SBTN) has developed an action framework based on the mitigation hierarchy to guide companies in setting science-based targets for nature and achieving these targets. AR3T consists of the Avoid, Reduce, Regenerate, Restore and Transform stages. This hierarchy guides companies to first avoid impacts at source, minimise impacts that cannot be avoided, restore degraded ecosystems and lead systemic transformations such as the circular economy.

Avoid — **Reduce** — **Regenerate** — **Restore** — **Transform**

Strategy, Resource Allocation and the AR3T Mitigation Hierarchy

AR3T HIERARCHY

AVOID

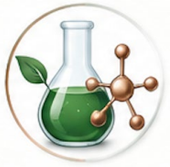
Prevent negative impacts from occurring in the first place and eliminate these impacts entirely

Eti Bakır's Actions and Strategies

1 

AVOID HABITAT FRAGMENTATION

To protect the forest ecosystem at the Artvin Cerattepe Facility, a 4,808-metre-long, 52-bucket fully automated ropeway system is used instead of road and truck transportation. This prevents habitat fragmentation and avoids the consumption of 1 million litres of fuel annually and the associated Scope 1 emissions.

2 

AVOID HAZARDOUS CHEMICAL WASTE GENERATION

Through an innovative R&D initiative carried out at the Mardin Mazıdağı Facility, the Facility's own by-products, ammonium hydroxide and carbon dioxide gas, are used instead of sodium carbonate to target cobalt carbonate precipitation. This practice reduces external raw material dependency while preventing sodium-based chemical waste generation at source.

3 

AVOID SURFACE POLLUTION AND EMISSIONS

At the Kastamonu Küre Facility, ore is transported through pipelines installed beneath the ground surface instead of being transported by trucks in open areas. This helps avoid potential spill risks, carbon emissions and traffic-related dust generation.

4 

AVOID NON-GHG AIR EMISSIONS

At the Samsun Smelter Facility, flash furnace and converter off-gases (SO_2) are not released directly into the atmosphere; instead, they are recovered and converted into 680,000 tons of sulfuric acid annually, thereby preventing sulfur dioxide emissions.

5 

AVOID IMPACTS ON MARINE BIODIVERSITY

At the Samsun Facility, the potential impacts of the planned deep-sea discharge and reclamation operations on marine flora and fauna in the Black Sea were modelled in detail during the project design phase, preventing environmental risks before they arise.



Strategy, Resource Allocation and the AR3T Mitigation Hierarchy

AR3T HIERARCHY



REDUCE

Minimise impacts that cannot be completely eliminated

Eti Bakır's Actions and Strategies

1



REDUCE WATER CONSUMPTION

Closed-loop process water systems are widely used across the facilities to enhance water recovery and efficiency, achieving facility-specific water recovery rates ranging from 80% to 95%. A significant portion of process water demand is met through recovered process water and water recovered from tailings storage facilities, while rainwater harvesting and green water footprint practices are also being expanded. At the Murgul Facility, the settling ponds at the tailings dam are treated with chemical applications to maximise water recovery and minimise freshwater intake. At Mazıdağı, an innovative R&D project aims to use pond water instead of freshwater in cooling towers.

2



REDUCE ENERGY INTENSITY AND GREENHOUSE GAS EMISSIONS

Under the Kaizen projects implemented in 2025, equipment efficiency was improved and material and consumable use was reduced. Optimisation initiatives carried out in energy-intensive processes, including grinding and ventilation, improved equipment performance and targeted reductions in energy consumption per ton. In addition, specific energy consumption limits were established for various production units to limit energy intensity at source. Clean energy capacity was increased through the 52 MW solar power plant at the Mazıdağı Facility and the 20 MW hydroelectric power plant at the Murgul Facility.

On the operational side, the commissioning of the switchyard at the Siirt Facility eliminated the need for generator use, resulting in a reduction of more than 90% in diesel consumption. In İzmir Facility's underground operations, remote-controlled blasting systems have delivered energy savings of approximately 40%. Equipment procurement requires compliance with efficiency criteria, while root-cause analysis of failures is conducted to minimise energy and resource losses

3



REDUCE RAW MATERIAL AND CHEMICAL CONSUMPTION

At the Siirt Facility, a patent-pending, AI-supported dosing system has been developed and automated to minimise the use of process chemicals. At the Samsun Facility, raw material losses have been reduced by reintegrating scrap copper and metals recovered from slag into production; sulfur consumption and carbon intensity have also been reduced by producing all sulfuric acid from waste gases.

4



REDUCE WASTE GENERATION

At the Mazıdağı Facility, phosphogypsum waste is combined with waste carbon dioxide to produce ammonium sulfate, simultaneously reducing the need for waste storage and emissions. At the Samsun Facility, raw material supply projects using waste have enabled the recovery of raw materials and the complete elimination of Big-Bag packaging use. At the Murgul Facility, the use of single-use PET plastics has been discontinued and source separation practices have been expanded.

Strategy, Resource Allocation and the AR3T Mitigation Hierarchy

AR3T HIERARCHY



REGENERATE

Enhance the biophysical condition and productivity of ecosystems within existing land/water uses

Eti Bakır's Actions and Strategies

1



REGENERATION OF ENERGY AND RESOURCES

At the Samsun and Mazıdağı Facilities, high-temperature heat and steam generated during sulfuric acid production processes are converted into energy. This meets the facilities' own electricity demand (up to 70% at Mazıdağı) and enables the circular regeneration of energy.

2



ECOLOGICAL SOIL IMPROVEMENT AND REGENERATION

At the Murgul Facility, site-specific plant species are being researched for the improvement of soil degraded by mining activities, in collaboration with Artvin Çoruh University and TÜBİTAK. Similarly, at the Siirt Facility, saplings are supplied in cooperation with the Regional Directorate of Forestry, and waste rock areas are transformed into green areas under the Nature Restoration Plan.

3



REGENERATION OF BIODIVERSITY AND MICRO-ECOSYSTEMS

At the Adıyaman Facility, a micro-aquatic ecosystem has developed in the water body located in the upper section of the tailings dam, with approximately 2,500 carp surviving without any supplementary feeding. Activities have been accelerated to conserve and prevent the hunting of wild goats observed at the site. At the Murgul Facility, ecological restoration is carried out in waste rock disposal areas using the local Huş plant in cooperation with TÜBİTAK, while fauna diversity is regularly monitored using camera traps in collaboration with Hacettepe University.

4



ENHANCING AGRICULTURAL PRODUCTIVITY

At the Mazıdağı Facility, the bioproductivity of agricultural soils in the region is enhanced through pond rehabilitation support provided to local communities around the Facility and training for farmers on fertilisation.



Strategy, Resource Allocation and the AR3T Mitigation Hierarchy

AR3T HIERARCHY



RESTORE

Support the recovery of an ecosystem to its original condition in terms of ecosystem health and integrity.

Eti Bakır's Actions and Strategies

1



IMPLEMENTATION OF CLOSURE AND REHABILITATION PLANS

Comprehensive closure and rehabilitation plans are in place across all facilities for the restoration of areas following the completion of operations. At Siirt, a 70-hectare area has been afforested and progressed to the handover stage. At Adıyaman, plans are in place to dewater the tailings dam, restore the area to a natural forest formation and ensure its continued maintenance. Rehabilitation of the decommissioned tailings dam at Murgul is actively ongoing. At Mazıdağı, ecosystem restoration is regularly carried out using topsoil stockpiled at operational sites, while at Cerattepe, a detailed Landscape Restoration Plan has been prepared, committing to restore galleries and waste rock areas to their former forest structure through biorestoration.

2



FOREST ECOSYSTEM RESTORATION

Across all Company mining sites, Landscape Restoration and Reclamation Plans have resulted in the planting of approximately 2.4 million saplings to date, supporting the long-term restoration of ecosystems degraded by mining activities.

3



CONSERVATION OF AVIFAUNA (BIRD) POPULATIONS

Along electricity transmission lines around the Siirt Facility, dedicated insulators have been installed to help ensure that bird populations can safely return to their habitats.

4



SUPPORTING WILDLIFE

In the Siirt and Adıyaman operational areas, feed is regularly provided in natural habitats during periods when extreme winter conditions restrict access to natural vegetation, supporting the survival of wild goats and other wildlife populations and contributing to the integrity of local fauna.



Strategy, Resource Allocation and the AR3T Mitigation Hierarchy

AR3T HIERARCHY



TRANSFORM

Contribute to systemic change across and beyond the value chain at a global scale.

Eti Bakır's Actions and Strategies

1



UNIQUE INDUSTRIAL SYMBIOSIS AND ADVANCED RECOVERY

Pyrite waste generated at the Küre mine is processed at the Mazıdağı Facility and converted into five different metals—cobalt, copper, nickel, manganese and zinc—within the same process, creating a unique integrated recovery facility. The resulting cobalt is transformed into high-technology metal products at theICONiChem Facilities in England and supplied to global markets, while iron cake, previously considered waste, creates a new sectoral value chain.

2



CONVERSION OF WASTE AND BY-PRODUCTS INTO PRIMARY RAW MATERIALS

At the Samsun Facility, copper is recovered from slag generated from hazardous/non-hazardous waste, while waste SO_2 gas is converted into sulfuric acid and used as a primary input in fertilizer production. Under the TÜBİTAK Green Transformation Project, hazardous flash furnace dust is converted into strategic agricultural fertilizer through hydrometallurgical processes. At Mazıdağı, waste phosphogypsum and carbon dioxide are used to produce sustainable ammonium sulfate, thereby eliminating the need for storage and associated emissions.

3



FUTURE TECHNOLOGIES AND THE BATTERY ECOSYSTEM

Under the Horizon Europe programme, projects carried out in collaboration with European partners synthesise cobalt, nickel, manganese and lithium compounds from primary/secondary resources and battery waste, transforming them into high-value-added battery components.

4



IMPORT SUBSTITUTION AND STRATEGIC INDEPENDENCE

At Mazıdağı, fertilizer production has become fully import-independent through the use of 100% domestic phosphate rock. At Samsun, the newly established grinding media facility produces a critical consumable for mining entirely from domestic resources and, with exports targeted, supports the Company's transition from an importer to an exporter. Production reached 5,525 tons in 2025, with targets of 7,000 tons in 2026 and approximately 29,000 tons in 2027, while the facility's total annual capacity is 30,000–35,000 tons.

5

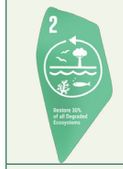


RECOVERY OF ORE FROM WASTEWATER

At the Adıyaman Facility, approximately 3,000 tons of copper-containing waste sludge per month from underground water is reintroduced directly into the flotation process, creating economic value from wastewater.

ALIGNMENT WITH THE GLOBAL BIODIVERSITY FRAMEWORK (GBF) TARGETS

Kunming - Montreal GLOBAL BIODIVERSITY FRAMEWORK

TARGET	ACTION TOWARDS THE TARGET
 **TARGET 1:** Plan and manage all areas to reduce biodiversity loss	EIA and detailed ecological assessment reports are prepared across all operations, enabling impacts on ecosystem services to be identified and minimised at the planning stage.
 **TARGET 2:** Restore at least 30% of all degraded ecosystems	Under rehabilitation plans implemented in areas where operations have been completed, more than 2.4 million trees have been planted across the Company.
 **TARGET 3:** Conserve at least 30% of terrestrial, inland water, and marine and coastal areas	In the planning of operations and transportation routes, legally protected areas are avoided, while habitat integrity is supported through buffer zones around protected areas.
 **TARGET 4:** Halt species extinction, maintain genetic diversity, and manage human-wildlife conflicts	In line with EIA and Ecological Assessment Reports prepared for all operational areas, wildlife and endemic species are regularly monitored; measures are implemented to prevent habitat fragmentation and support ecosystem integrity.
 **TARGET 5:** Ensure that the use, harvesting and trade of wild species is sustainable, safe and legal	No activities are conducted in this area.
 **TARGET 6:** Reduce the introduction of invasive alien species by 50% and minimise their impacts	At the Samsun Facility, Agricultural Research Institute-supported projects are being evaluated to address agricultural biodiversity and crop yield losses in the Black Sea region associated with invasive species such as the brown stink bug.

TARGET	ACTION TOWARDS THE TARGET
 **TARGET 7:** Reduce pollution risks and the negative impact of pollution on biodiversity	The environmental impacts of operations are monitored through periodic ecological assessments and EIA reports. Air quality (emissions) control in accordance with ISO 14001 Environmental Management System standards, water cycle management and "Zero Waste" practices minimise pressures on ecosystems arising from pollutants.
 **TARGET 8:** Minimise the impacts of climate change on biodiversity and build resilience	The ISO 50001 Energy Management System implemented across the facilities, energy efficiency projects at the macro level and new renewable energy investments (SPP/HPP) reduce greenhouse gas emissions, thereby mitigating climate-related pressures on flora and fauna at the corporate level.
 **TARGET 9:** Manage wild species sustainably to benefit people	No activities are conducted in this area.
 **TARGET 10:** Enhance biodiversity and sustainability in agriculture, aquaculture, fisheries and forestry	At the Mazıdağı Facility, import-independent DAP/NP fertilizer is produced using 100% domestic phosphate, while zinc sulfate fertilizer is produced from waste at Samsun, supporting sustainable agricultural practices. Local farmers are also provided with training on appropriate fertilisation practices under the guidance of agricultural engineers.
 **TARGET 11:** Restore, maintain and enhance nature's contributions to people	In areas where mining operations have been completed and within operational areas, afforestation activities are carried out. Through Landscape Restoration and Reclamation Projects, degraded ecosystems are restored to nature and society.
 **TARGET 12:** Enhance green spaces and urban planning for human well-being and biodiversity	Afforestation activities carried out around the Company's facilities and in local communities support regional green-space capacity and contribute to the environmental well-being of local communities.

ALIGNMENT WITH THE GLOBAL BIODIVERSITY FRAMEWORK (GBF) TARGETS

Kunming-Montreal GLOBAL BIODIVERSITY FRAMEWORK

TARGET	ACTION TOWARDS THE TARGET
TARGET 13: Increase the sharing of benefits from genetic resources, digital sequence information and traditional knowledge	There are no direct practices within this scope; however, knowledge generation through R&D activities is supported.
TARGET 14: Integrate biodiversity into all decision-making processes	Governance bodies such as the Sustainability Committee have been established within the Company, directly integrating biodiversity, climate, waste and nature-related risks into senior management's strategic decision-making mechanisms and performance targets.
TARGET 15: Assess, disclose and reduce biodiversity-related risks and negative impacts of businesses	By adopting the LEAP approach, the Company assesses its climate- and nature-related risks and opportunities and publicly discloses them transparently through a GRI-compliant Sustainability Report published annually.
TARGET 16: Enable sustainable consumption choices to reduce waste and overconsumption	Circular economy principles have been adopted to reduce natural resource consumption. Advanced recovery models are implemented, including the recovery of five different metals and acids from waste pyrite, the recovery of copper from waste gases, and the supply of packaging-free materials.
TARGET 17: Strengthen biosafety and distribute the benefits of biotechnology	Compliance with applicable biosafety regulations is maintained, supported by process safety and environmental control practices.
TARGET 18: Reduce harmful incentives by at least USD 500 billion per year and scale up positive incentives for biodiversity	OECD responsible supply chain (RMI) principles are applied, suppliers are prioritised based on environmental criteria, and procurement standards that support nature-positive practices are being developed.

TARGET	ACTION TOWARDS THE TARGET
TARGET 19: Mobilise USD 200 billion per year for biodiversity from all sources, including USD 30 billion through international finance	Financial resources are allocated to biodiversity and sustainability through environmental investments.
TARGET 20: Strengthen capacity-building, technology transfer and scientific and technical cooperation for biodiversity	Scientific and technical research capacity is strengthened through university–industry collaborations and the EU Horizon Programme, particularly in areas such as ecological soil improvement and battery metals.
TARGET 21: Ensure that knowledge is available and accessible to guide biodiversity action	Ecological assessment analyses are disclosed transparently, while nature and biodiversity awareness is integrated into education through the "Environment Inspectors" project, which has reached more than 4,400 primary school students.
TARGET 22: Ensure participation in decision-making and access to justice and information related to biodiversity for all	Public Participation Meetings conducted as part of EIA processes, ethics/grievance channels, and local employment rates ranging from 80% to 98% across operational areas enable local communities to participate in decision-making processes and the sharing of economic value.
TARGET 23: Ensure gender equality and a gender-responsive approach in biodiversity action	The equal employment approach adopted within human resources processes is considered a potential area for improvement.

SCENARIO ANALYSIS

The Company's resilience to potential future environmental and transition-related uncertainties was assessed across a scenario analysis.
The analysis considers four scenarios across two main dimensions: "Physical Risk (Ecosystem Degradation)" and "Transition Risk (Market and Regulatory Compliance)".

1. SCENARIO: Ahead of the Game

[High Transition Risk + Moderate Physical Risk]



Global Context:

The transition towards climate and nature-positive policies is accelerating. Regulations such as CBAM and the EU Green Deal are increasing demand for low-carbon and sustainable products. Nature-related physical risks remain manageable.

Expected Developments:

Demand for high-purity, low-carbon metal and fertilizer products is expected to increase. Continued compliance with RMI, REACH, CE and LCA certifications is expected to support competitiveness in international markets. Premium market opportunities in the battery and advanced technology sectors are expected to strengthen.

Strategic Response:

Scaling up circular economy investments, expanding the recovery of strategic metals from pyrite and increasing domestic fertilizer production practices are expected to support operational and commercial resilience. Expanding the low-carbon product portfolio, enhancing adaptability to evolving customer expectations and regulatory requirements, and strengthening market resilience are expected to reinforce long-term competitiveness.

2. SCENARIO: Go Fast or Go Home

[High Transition Risk + Severe Physical Risk]



Global Context:

The physical impacts of the nature and climate crises (drought, floods, extreme weather events, etc.) directly disrupt operational activities, while regulatory frameworks simultaneously tighten environmental obligations and emission restrictions.

Expected Developments:

Changes in the water availability are expected to affect the operational continuity of water-dependent facilities. Extreme weather events are expected to increase logistics planning requirements by disrupting production, port operations and vessel berthing processes, as well as alternative transportation modes.

Strategic Response:

Strengthening facility infrastructure against climate-related weather events, establishing flood protection systems, implementing climate-resilient solutions and rainwater harvesting practices are expected to enhance operational resilience. Expanding closed-loop water systems and renewable energy capacity will strengthen resilience by reducing dependency on external resources for water and energy supply.

3. SCENARIO: Sand in the Gears

[Low Transition Risk + Severe Physical Risk]



Global Context:

The degradation of environmental assets is accelerating; however, policymakers and financial markets fail to establish sufficient regulatory frameworks and incentive mechanisms in response. Uncertainty persists regarding sustainability standards and market expectations.

Expected Developments:

Extreme climate events (heavy snowfall, floods, etc.) are expected to cause temporary disruptions to industrial symbiosis and raw material flows between facilities. Extreme weather events may also increase both planned and unplanned maintenance requirements for process equipment.

Strategic Response:

Strengthening supply chain security under Business Continuity Plans will enhance operational resilience. Increasing buffer stocks of critical raw materials and consumables, activating alternative logistics routes, and expanding technology-supported predictive maintenance practices are expected to ensure continuity of inter-facility raw material flows and operational flexibility.

4. SCENARIO: Back of the List

[Low Transition Risk + Moderate Physical Risk]



Global Context:

The conservation of nature, biodiversity and low-carbon production remain secondary to short-term economic priorities and market considerations. Physical climate risks continue at a regional scale; however, strong policy instruments and market incentives capable of accelerating the green transition fail to materialise.

Expected Developments:

Investments in zero waste, biodiversity and advanced recovery are not expected to create direct financial or market advantages in the short term. The pace at which environmental performance translates into commercial value is expected to slow, while investment payback periods may lengthen and cost-based competition may become more prominent.

Strategic Response:

Capital allocation will be directed towards investments that deliver operational efficiency, resource efficiency and cost optimisation, thereby enhancing financial resilience. Logistics practices, AI-supported process optimisation, energy efficiency initiatives, automation investments and digitalisation efforts will reduce unit production costs, while supporting market competitiveness through the preservation of quality, efficiency and operational flexibility.



GLOSSARY

DOWNSTREAM VALUE CHAIN	All activities associated with the sale of products and services produced by the Company. This includes the end-of-life stage of the product, including use and reuse as well as recovery, recycling and final disposal.
DEPENDENCIES	Environmental assets and ecosystem services on which an organisation relies to sustain its activities.
ENVIRONMENTAL ASSETS	Naturally occurring living and non-living components of the Earth that together constitute the biophysical environment and may provide benefits to humanity.
RESILIENCE	Resilience is defined as the capacity to thrive in the face of change and uncertainty.
VALUE CHAIN	The full range of interactions, resources and relationships related to the reporting entity's business model and the external environment in which it operates.
NATURAL CAPITAL	The stock of renewable and non-renewable natural resources (e.g. plants, animals, air, water, soils and minerals) that combine to yield a flow of benefits to people.
NATURE-RELATED OPPORTUNITIES	Activities that create positive outcomes for nature or mitigate negative impacts on nature.
NATURE-RELATED RISKS	Potential risks to an organisation arising from the organisation's and wider society's dependencies on nature and impacts on nature.
DIRECT OPERATIONS	All activities and facilities over which a company has operational or financial control (e.g. hydroelectric power plants, mines, land and stores).
ECOSYSTEM SERVICES	The contributions of ecosystems to the benefits that are used in economic and other human activity.
IMPACTS	Changes in the state of nature (quality or quantity), which may result in changes to the capacity of nature to provide social and economic functions.

IMPACT DRIVERS	A measurable quantity of a natural resource that is used as a natural input to production or a measurable non-product output of a business activity.
PHYSICAL RISKS	Risks resulting from the degradation of nature and climate and the consequent loss of ecosystem services on which economic activities depend.
TRANSITION RISKS	Risks resulting from a misalignment between economic actors' actions aimed at protecting, restoring and/or reducing negative impacts on nature.
SENSITIVE LOCATIONS	Locations where the assets and/or activities in an organisation's direct operations and, where possible, value chain(s) interface with nature in areas important for biodiversity; areas of high ecosystem integrity and/or rapid decline in ecosystem integrity; areas of high physical water risk; and areas of importance for ecosystem service provision.
GLOBAL BIODIVERSITY FRAMEWORK (GBF)	The Kunming-Montreal Global Biodiversity Framework was adopted at the fifteenth meeting of the Conference of the Parties (COP15) to the Convention on Biological Diversity in December 2022. The Framework provides a roadmap towards achieving the global vision of a world living in harmony with nature by 2050.
PRIORITY LOCATIONS	Locations identified by an organisation where there are material nature-related dependencies, impacts, risks and opportunities in its direct operations and upstream and downstream value chain.
RESTORATION	The process of assisting the recovery of an ecosystem or area that has been degraded, damaged or destroyed.
SBTN	Science Based Targets Network
SCENARIO ANALYSIS	A process that allows organisations to explore the potential consequences of nature loss and climate change, how governments, markets and society may respond, and the implications of these uncertainties for business strategy and financial planning.
UPSTREAM VALUE CHAIN	All activities associated with suppliers, such as production, commodity sourcing and transportation of commodities to production facilities.

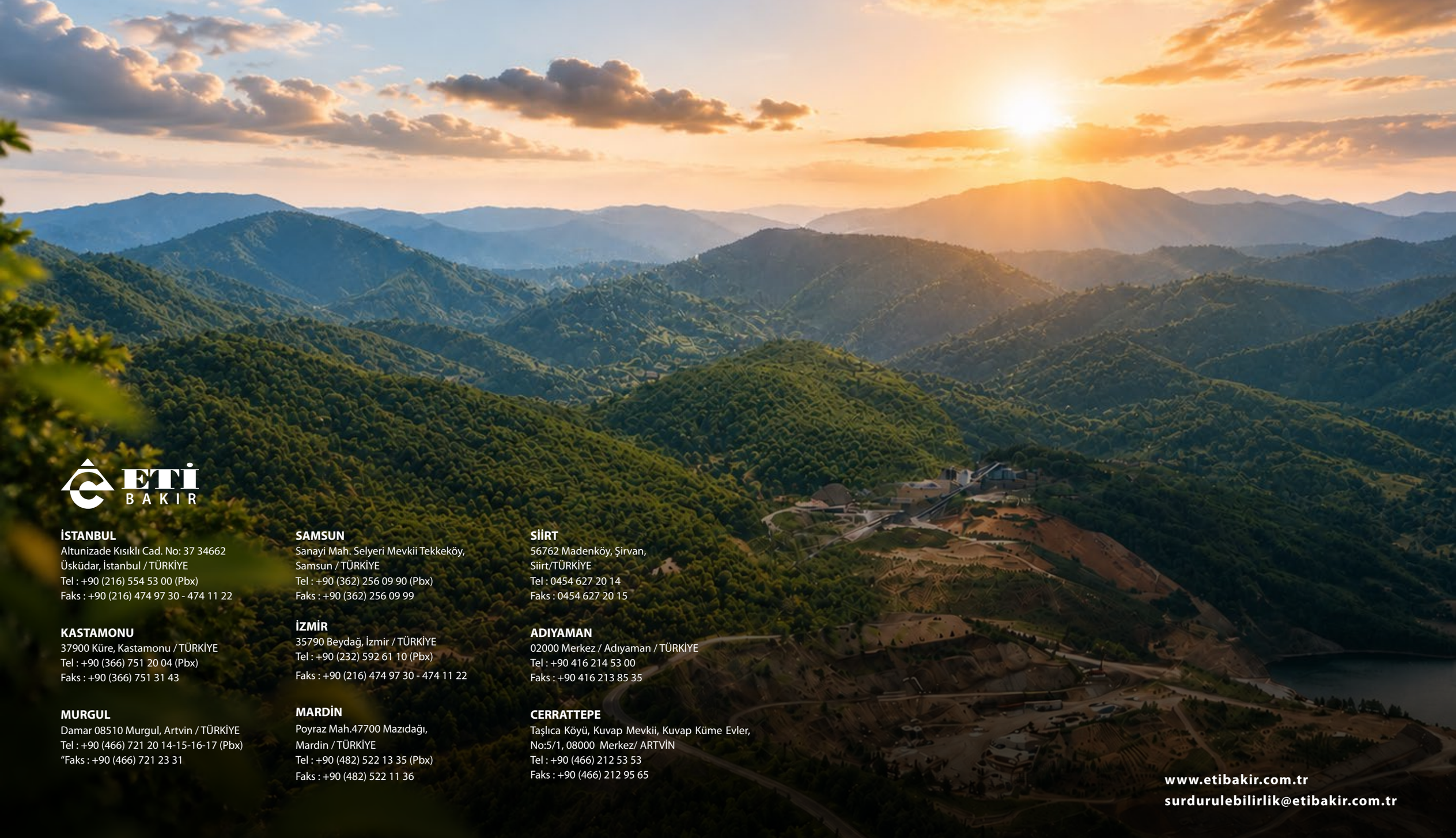
TNFD INDEX

TNFD Recommendation	Recommended Disclosure	Relevant Report Section
GOVERNANCE	Describe the board's oversight of nature-related dependencies, impacts, risks and opportunities.	Governance – Board Oversight
	Describe management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities.	Governance – Management's Role
	Describe the organisation's human rights policies and engagement activities, and oversight by the board and management, with respect to Indigenous Peoples, Local Communities, affected and other stakeholders, in the organisation's assessment of, and response to, nature-related dependencies, impacts, risks and opportunities.	Governance – Human Rights and Engagement with Local Communities
STRATEGY	Describe the nature-related dependencies, impacts, risks and opportunities the organisation has identified over the short, medium and long term.	LEAP Assessment – Assess Phase
	Describe the effect nature-related dependencies, impacts, risks and opportunities have had on the organisation's business model, value chain, strategy and financial planning, as well as any transition plans or analysis in place.	LEAP Assessment – Assess Phase
	Describe the resilience of the organisation's strategy to nature-related risks and opportunities, taking into consideration different scenarios.	Scenario Analysis
	Disclose the locations of assets and/or activities in the organisation's direct operations and, where possible, upstream and downstream value chain(s) that meet the criteria for priority locations.	LEAP Assessment – Locate Phase
RISK & IMPACT MANAGEMENT	Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its direct operations.	LEAP Assessment – Locate Phase; Evaluate Phase; Assess Phase
	Describe the organisation's processes for identifying, assessing and prioritising nature-related dependencies, impacts, risks and opportunities in its upstream and downstream value chain(s).	LEAP Assessment – Locate Phase; Evaluate Phase; Assess Phase
	Describe the organisation's processes for managing nature-related dependencies, impacts, risks and opportunities.	Governance – Management's Role; LEAP Assessment – Assess Phase; Prepare Phase
	Describe how processes for identifying, assessing, prioritising and monitoring nature-related risks are integrated into and inform the organisation's overall risk management processes.	Governance – Board Oversight; Management's Role; LEAP Assessment – Assess Phase
METRICS & TARGETS	Disclose the metrics used by the organisation to assess and manage material nature-related risks and opportunities in line with its strategy and risk management process.	LEAP Assessment – Assess Phase; Prepare Phase
	Disclose the metrics used by the organisation to assess and manage dependencies and impacts on nature.	LEAP Assessment – Evaluate Phase; Prepare Phase
	Describe the targets and goals used by the organisation to manage nature-related dependencies, impacts, risks and opportunities and its performance against these.	Governance – Board Oversight; LEAP Assessment – Prepare Phase; Alignment with the Global Biodiversity Framework (GBF)

Disclaimer

This report contains forward-looking statements. These statements are based on current expectations, assumptions, estimates and projections regarding future events and are therefore subject to known and unknown risks,uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied in such statements.These factors include, but are not limited to, fluctuations in commodity prices, changes in foreign exchange rates, general economic conditions, increasing costs, political and social risks, changes in the regulatory environment in which Eti Bakır operates or may operate in the future, adverse weather conditions, environmental factors, recruitment and retention of qualified personnel, industrial relations issues, and litigation.Forward-looking statements are based on the good-faith assumptions of Eti Bakır and its management regarding future financial, market, regulatory and operating conditions that may affect the Company's business and activities. However, no assurance can be given that these assumptions will prove to be correct or that the Company's operations will not be affected by unforeseen events, factors beyond its control, or other significant developments. Although Eti Bakır has sought to identify the factors that could cause actual results, performance, achievements or events to differ materially from those described in the forward-looking statements, additional factors may arise that could cause outcomes to differ from those anticipated, estimated or intended. Such factors may be beyond the reasonable control of the Company. Accordingly, Eti Bakır undertakes no obligation to publicly update or revise any forward-looking statements contained in this report, whether as a result of new information, future events, changes in assumptions or circumstances, or otherwise, except where required by applicable laws and regulations.

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