Limak Cement now must say new things

2024 SUSTAINABILITY REPORT

www.limakcement.com

Table of Contents

Now, Must Make Innovation Sustainable

About the Report 3
Message from the Chairperson 4
Message from the Global CEO 5
Sustainability Director's Message 7
Highlights of 2024 8
About Limak Group of Companies 9
Limak Cement Sub-Brands 13
Milestones and Achievements 15
Vision, Mission and Business Philosophy 16
Global and Sectoral Context 17

Now, Must Move Our Sustainability Journey Forward

Sustainability Strategy 53
Sustainability Governance Structure 56
Decarbonization Committee 57
Stakeholder Engagement and Our Material Topics 59
Our Sustainability Targets and Performance 65

Now, Must Enhance Our Innovative Approach

Triple Transition Project 87
Corporate Hybrid Center of Excellence Journey 89
Strategic Roadmap and Phases 91
Digital Transformation Committee 92
Key Projects Focused on in 2024 93
Digital Transformation 96
R&D and Innovation 97
Product Quality and Reliability 103
Integrated Management Systems 104
Customer Experience and Satisfaction 105
Information Security 106

Now, Must Strengthen Our Corporate Governance Approach

Corporate Governance Approach 25
Policies 26
Board of Directors of Limak Cement 27
Our Boards and Committees 29
Executive Team 31
Business Ethics and Compliance 32
Responsible Supply Chain 34
Sustainability Risk Management 37
Value Chain 48
Financial Performance and Sustainable Finance 50

Now, Must Create Sustainable Solutions for the Environment and Climate

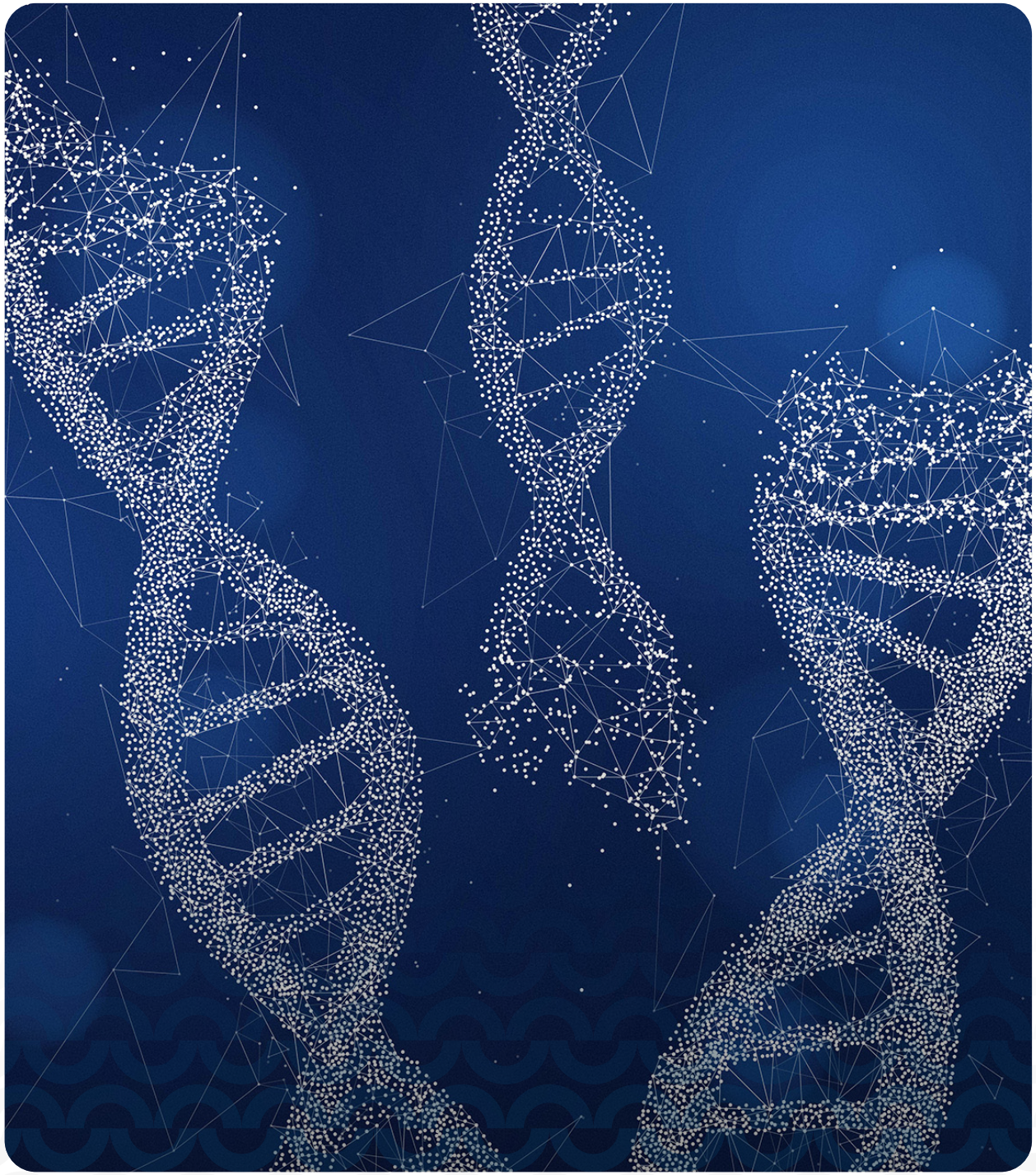
Addressing the Climate Crisis 72
Decarbonization Roadmap 73
Alternative Fuel Use 75
Renewable Energy 77
Energy Management 80
Circular Economy, Responsible Use of Resources, and Industrial Symbiosis 82
Water and Wastewater 83
Biodiversity Conservation 84
Other Environmental Practices 85

Now, Must Expand Our Responsibilities

Human Rights 108
Employee Rights 109
Strategic Transformation in Human Resources 110
Talent Management and Employee Loyalty 112
Equal Opportunity, Diversity, and Inclusion 117
Limak Cement Global Academy 119
Occupational Health and Safety (OHS) 134
Corporate Social Responsibility 138
Participation in Industry Events 143

Appendix

Corporate Memberships and Collaborations 148
Performance Indicators, GRI and WEF 149
Glossary of Abbreviations 191
Contact 193



Now, Must Make Innovation Sustainable

About the Report 3
Message from the Chairperson 4
Message from the Global CEO 5
Sustainability Director's Message 7
Highlights of 2024 8
About Limak Group of Companies 9
Limak Cement Sub-Brands 13
Milestones and Achievements 15
Vision, Mission and Business Philosophy 16
Global and Sectoral Context 17

About the Report

As one of the leading cement producers in Türkiye, we are pleased to share our Limak Cement 2024 Sustainability Report with our valued stakeholders. This report comprehensively reflects the core strategies shaping our sustainability approach, our people-oriented values, and our digital transformation journey. Our focus on the 'Triple Transformation'—shaped by close monitoring of global developments—transforms not only our business processes but also our corporate culture. By embracing this holistic approach, we continue to create lasting value within our industry while adapting to the evolving world. Our commitment to change, expressed through our motto "Now, must say new things," is accompanied by a corporate identity that invests in innovative technologies, embraces environmental and social responsibility, and prioritizes employee well-being. To this end, we take tangible steps every year across environmental, social, and governance (ESG) areas with our commitment to Best Available Techniques (BAT), next-generation production solutions, and transparent governance. Our vision of shaping the future brings with it a responsibility to respond not only to today's needs but also to those of tomorrow. By integrating innovation into our way of doing business, we are writing a transformation story that leads our industry. On this journey, which we embarked upon with the motto "Now, must say new things," we are building a more inclusive, resilient, and meaningful future together.

Reporting Period and Scope

Our report covers Limak Çimento Sanayi ve Ticaret A.Ş., all of its locations, and operations for the period from 1 January 2024 to 31 December 2024. It holistically represents our sustainability performance through consolidated data and presents it for the consideration of our stakeholders.

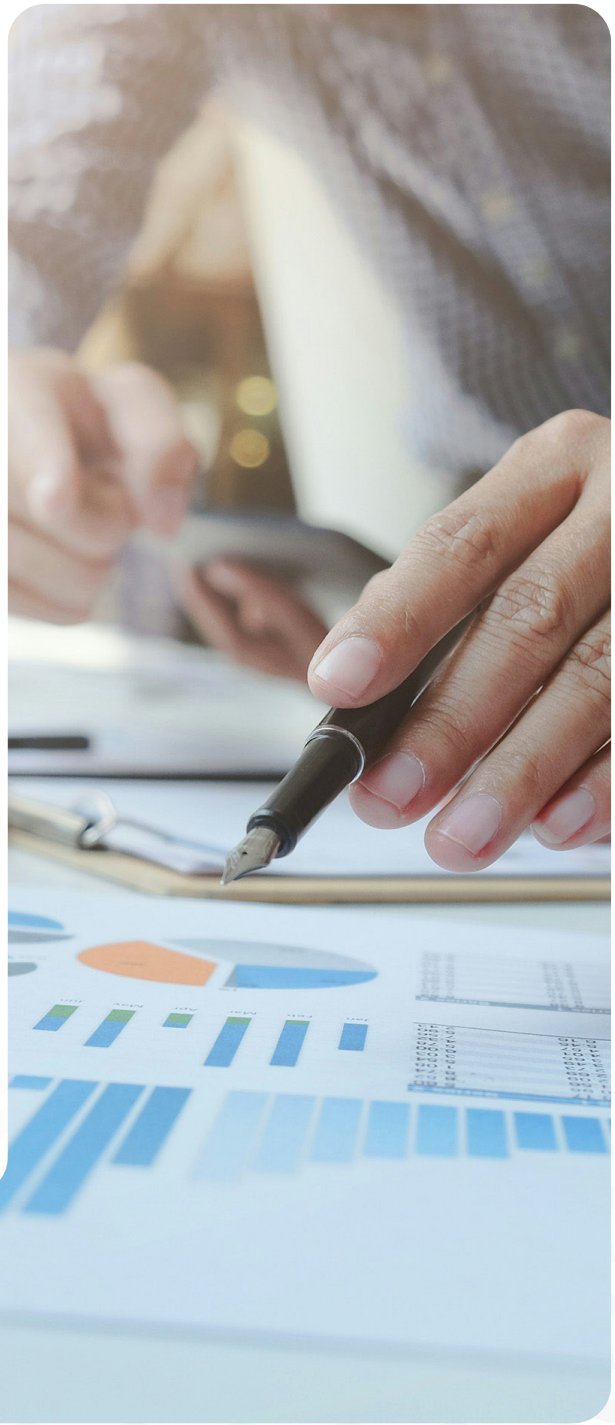
The terms "Limak Cement" and "Company" throughout the report refer to Limak Çimento San. ve Tic. A.Ş. Unless otherwise stated, the data and information included in this report relate to the Company's core business areas of clinker, cement, concrete, and BIMS production. All financial and non-financial data provided in this report, unless specified otherwise, cover the data collected from our 11 cement plants, 30 ready-mixed concrete facilities, and related offices in Türkiye, the Ivory Coast, and Mozambique as of 2024.

Reporting Standards

Our report has been prepared with reference to GRI Standards and the World Economic Forum Stakeholder Capitalism Metrics. Furthermore, Articles S1 and S2 of the Turkish Sustainability Reporting Standard were taken into consideration during the reporting process. The activities that we carry out in alignment with the UN Women's Empowerment Principles and the UN Global Compact, both of which Limak Holding, our holding company, is a signatory to, are included within the scope of this report. Moreover, our activities conducted within the context of material topics have been evaluated within the framework of their alignment with the United Nations Sustainable Development Goals (UN SDGs).

Contact

For your ideas, suggestions, and questions regarding our Sustainability Report and sustainability performance, please feel free to contact us at surdurulebilirlik@limakcement.com.



Message from the Chairperson



Dear Stakeholders,

The past year has been a period in which economic and political developments, both globally and in our country, have intertwined, and geopolitical tensions and social transformations have accelerated. Rising regional conflicts, migration movements, and supply chain vulnerabilities have created new risks and responsibilities for the business world. The Russia-Ukraine war, the deepening humanitarian crises in the Middle East, and developments in Syria have reshaped regional balances, while the political and economic shifts caused by the US elections have directly impacted international trade and financial markets.

While the downward trend in global inflation has supported central banks' disinflation policies, the challenges faced by China in the construction industry and its weak domestic demand have been among the factors limiting global growth. In an environment where commodity prices are moderate and protectionist trade policies are gathering strength, the global economy has become more complex and unpredictable. While Türkiye is deeply feeling the impact of these developments, we have meticulously reshaped our strategic steps and intensified our efforts to maintain our competitiveness under the shadow of the political and economic changes in the European Union.

In this dynamic and unpredictable environment, at Limak Cement, we have embraced the responsibility to stand tall and shape the future not only with our financial success but also with our values rooted in environmental, social, and governance (ESG) principles. Thanks to our strategies that strengthen our corporate resilience, we have transformed our business processes not only to meet today's needs but also to align with tomorrow's expectations and responsibilities.

By making the principles of transparency, flexibility, and resilience the cornerstones of our corporate culture, we have succeeded in earning the trust of our stakeholders and adding value to our society. While taking decisive steps towards a sustainable and inclusive future, we have developed projects focused on fighting climate change, the circular economy, and social development. While responsibly managing the environmental and social impacts of our activities, we have maintained our commitment to implementing our science-based targets and innovative solutions aligned with global standards.

As a representative of an energy-intensive industry, we are keenly aware of our responsibilities. Therefore, we have prioritized energy efficiency projects, investments in renewable energy, and solutions to reduce fossil fuel use. We have taken leading steps in reducing emissions in cement production through investments in alternative fuels such as solar power plants, hydrogen, and biomass. The hydrogen-blended fuel test we launched in 2024—Türkiye's first—has inspired the industry.

We have strengthened our commitment to climate action aligned with our 2030 and 2050 net-zero emission targets and accelerated our efforts to submit these targets for approval by the Science Based Targets Initiative (SBTi). By aligning our climate targets with the 1.5°C scenario, we have committed to being an actor that contributes to addressing one of the planet's most critical challenges.

With our circular economy model, we have transformed construction and demolition waste into high-value building materials, contributing to both the environment and the economy. Through our TÜBİTAK-supported projects, we have developed eco-friendly mortar mixes suitable for 3D printing, generating value from recycled waste. All of these efforts have not only transformed our production processes but also led the way for a transformation with lasting and positive impact on our industry.

Our efforts extend beyond environmental responsibility to social and governance areas. Our people-oriented working principle and corporate culture that prioritizes the well-being and development of our employees have earned us a place among the Best Employers in Anatolia by Great Place to Work Turkey. This achievement is a strong testament to our team spirit and employee loyalty. Our internship programs for female engineers and practices promoting women's employment in the industry reinforce our vision of social sustainability.

The strong collaborations we have established with our stakeholders and the industry-wide solidarity we foster are our greatest strengths in fighting climate change and in our journey to create a more inclusive future. By adopting a flexible and proactive approach to developments such as the preparations for the Climate Law, national regulations supporting green transformation, and the EU Carbon Border Adjustment Mechanism (CBAM), we continue to contribute to the sustainable development goals of our country and industry. Our active support for Türkiye's efforts to comply with the 2053 net-zero emission targets reflects this commitment.

At Limak Cement, we view sustainability not as an option, but as a corporate imperative and ethical responsibility. We will continue to build the future with science-based, innovative, and inclusive solutions, to develop production and business models in line with climate targets, and to generate positive impact for society and the environment.

We sincerely thank all our colleagues, business partners, and stakeholders who accompany us on this journey, and we continue our work with the strong belief that together, we can build a more sustainable future.

Sincerely,

Mehmet Serhan Bacaksız
Chairperson of the Board

Message from the Global CEO



In 2024, Limak Cement scaled up not only industrially but also mentally and strategically. As an organization with nearly 2,000 employees operating in 4 countries across 2 continents with 11 integrated plants and more than 30 ready-mixed concrete facilities, we left behind a year in which we transformed our presence in the global cement industry from quantity to quality. Amid global geopolitical vulnerabilities, fluctuations within the commodity market, and rapidly intensifying green regulations, we reinforced our strategic resilience and continued to take paradigm-setting steps in our industry. In the fourth year of the Triple Transformation Project (TTP), we have evolved from being merely “adaptive” to “shaping” the industry.

The "Best IPO in EMEA" award we received in 2024 is an acknowledgment of this strategic positioning on the international stage. This achievement is not merely a financial transaction. It is a manifestation of Limak Cement's corporate strength in transparency, governance, and investor relations. 2024 became a milestone in solidifying Limak Cement’s strategic vision and financial sustainability with tangible achievements. Following our IPO, we implemented a Eurobond issuance, a first in the Turkish cement industry, and it formed a cornerstone of our long-term strategy to build trust in the capital markets.

With our belief in stakeholder capitalism, we embrace a value creation model that prioritizes not only financial but also social and environmental benefits. The TTP initiative, implemented with this understanding, has enabled us to generate tangible impact at an early stage by integrating our intellectual capital and sustainable financial outputs. While we have secured our position among the strongest players in the global cement industry, our high operational margins and low leverage ratios have served as strong indicators of this aspiration.

Limak Cement continues to progress confidently on the path of shaping the future by securing a more strategic, resilient, and effective position within the national and global value chain.

2024 also marked a milestone year in which a transformation in human resources was internalized into the corporate culture. This cultural structure, crowned with Great Place to Work certifications, has deepened not only employee engagement but also innovation capacity, governance quality, and internal entrepreneurial capabilities. The "continuous learning" approach adopted within LCGA (Limak Cement Global Academy) continues to foster strategic thinking across all layers of our organization.

With our social innovation approach that prioritizes social equality, this year, our internship program dedicated to female university students symbolizes not only the inclusion of young women in the industry but also our efforts to transform industry gender norms. This program is more than a temporary opportunity; it serves as a tool for cultural transformation in building an inclusive industry. In this regard, by increasing the number of female engineers and female managers, we are turning this approach from rhetoric into tangible progress within our organizational structure. We see diversity as not only an asset but also a strategic lever for an inclusive industry.

All these steps reinforce Limak Cement's sustainability capacity in social and governance areas, while integrating a people-oriented, fair, and accountable transformation model into the corporate memory. This approach also provides a strong foundation for reaching our environmental targets, emphasizing that green transformation is not only a technical but also a cultural and systemic transformation. The backbone of this transformation is our sustainability strategy, based on ESG integrity and led by LCSC (Limak Cement Center of Sustainability and Climate Change), which combines science-based climate action, social equity, and governance transparency.

In terms of industrial operations, we have implemented globally leading practices such as using hydrogen in the Turkish cement industry for the first time, the utilization of construction and demolition debris in cement production, and the transition to low-carbon processes. These initiatives are not merely pilot projects; they are part of a system-wide change in line with our circular economy, resource efficiency, and net-zero targets. In this context, we have transformed our R&D and innovation capabilities into a strategic advantage that impacts not only technology but also industry norms.

The global cement industry is undergoing the most significant transformation in its history. This transformation is not limited to project-based carbon footprint reductions. It requires a profound systemic redesign across clinker, cement, concrete, construction, and carbon capture processes. At this point, our R&D and Innovation Center, operating under LCTO (Limak Cement Technical Organization), manages a broad innovation portfolio, from low-carbon clinkers and SCM technologies to AI-supported process optimization and 3D printing systems, through an ecosystem-based approach in collaboration with our global stakeholders. As a reflection of this understanding, our decarbonization journey, extending from the cement and concrete products in our portfolio to the 3D concrete printer mortar series of the future, continues successfully across all product groups. Following our 3DC-101 series, we focused this year on new mix designs. These investments elevate Limak Cement beyond being a mere manufacturer and position it as a global player in climate technologies.

Companies struggle to realize the potential of AI not because of a lack of technology, but because of the insufficiency of the right systems, strategies, governance, and talent infrastructure. Our LCOEdx initiative, which has turned this reality into a comprehensive transformation and roadmap, is confidently advancing toward its 2027 Hyperautomation target on a journey it began in 2021. LCOEdx is not just a

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Message from the Global CEO

technology investment; it continues to shape a brand-new culture that makes data, information, and strategy accessible to everyone. By the end of 2024, we have trained more than 50 experts, operated more than 30 platforms in a hybrid architecture, and implemented 165 digital projects. We have turned thousands of hours into productivity with RPA and generative AI. We have successfully established the entire digital infrastructure, from relational databases, data warehousing, ETL, and business intelligence to OLAP-based planning solutions. Preparations for our robust infrastructure to enable organization-wide configuration of AI and AI agents are largely complete. We will put our full strength into executing our remaining three-year business plan to transform the efficiency we have achieved in thousands of processes into a comprehensive and holistic productivity story across the organization.

2024 was a year in which we increased our international visibility. We expanded our ecosystem-based management capacity across all areas. Through our GCCA membership, we have positioned ourselves among the most active contributors to the global alignment initiative, sharing our expertise in standards, net-zero roadmaps, and climate technologies. As the first Turkish company to directly participate in the European Union Emission Allowances Market (EUAs), we not only comply with national climate policies but also contribute to shaping these policies through our global experience. This integration clearly demonstrates our Company's rapid adaptation to carbon pricing mechaK nisms and its leading position in the preparation process for the national ETS and the EU Carbon Border Adjustment Mechanism (CBAM). All of these achievements have been enabled by the systematic and disciplined implementation of our 2030 and 2050 visions, defined in 2021.

Today, thanks to the corporate architecture we have established under the Triple Transformation Program (TTP), hundreds of business units, thousands of processes, and tens of thousands of data points are simultaneously aligned, operating in holistic harmony across all areas, from governance and environmental performance to human resources and financial strategy.

At Limak Cement, we act with the responsibility of designing the future, maintaining a leading position that drives impact in our industry through climate technologies, inclusive human resources systems, and digitalized sustainability management. I sincerely thank all our stakeholders who accompany us on this transformation journey and confidently believe that the future we are building together will serve as an **inspiring example** for both our country and industry.

Sincerely,

M. Erkam Kocakerim
Global CEO

Sustainability Director's Message



2024 was a significant year of transformation for Limak Cement, not only in terms of business results, but also as a year in which we deepened our people-oriented approach, made our corporate culture more inclusive and resilient, and integrated our sustainability vision into all our processes. Today, we are implementing a transformation model that distinguishes itself not only in our production processes but also in the industry through our people-oriented strategic approaches.

In the face of shifting economic balances, sustainability-driven regulations, and the new dynamics brought by digitalization, Limak Cement reinforces its competitiveness through the capabilities of its people and the transformative power of its corporate culture. At the heart of this transformation lies our understanding of seeing the development of our employees not merely as an individual benefit, but as the cornerstone of our Company's long-term success and sustainable growth strategy.

Talent management is a strategic priority for our organization. We view the development of our workforce as a long-term investment focused not only on today's needs but also on the requirements of the future.

In this context, the comprehensive development programs conducted under Limak Cement Global Academy (LCGA) and the talent management projects led by our human resources department aim to develop strategic thinking, digital competencies, and leadership skills across all layers of our organization. Our talent acquisition, development, and internal promotion processes are managed through a systematic and inclusive approach integrated with our corporate culture.

LCGA is not merely an educational platform; it serves as a strategic development center that strengthens our core values of continuous learning culture, leadership development, and organizational resilience. Inclusivity and diversity remain the unwavering priorities of our human resources strategy. Our projects supporting women's employment have been powerful tools breaking traditional stereotypes in the industry and driving cultural transformation. Our internship program dedicated to female university students has facilitated the integration of young women into the industry while serving as a tangible example of our efforts to transform gender norms. The increase in the number of female engineers and female leaders is a strong indicator that we view inclusivity not as rhetoric, but as a strategic lever.

Sustainability regulations are gradually gaining momentum around the world. Developments such as the European Sustainability Reporting Standards (ESRS), the International Sustainability Standards Board (ISSB) and its Turkish adaptation, the Turkish Sustainability Reporting Standards (TSRS), as well as the Green Declarations Directive, the sectoral standards of the Sustainability Accounting Standards Board (SASB), and approaches such as the Carbon Border Adjustment Mechanism (CBAM) are reshaping global business practices and directly impacting the cement industry. At Limak Cement, we closely monitor these developments and adopt a proactive approach rather than mere compliance. To this end, we constantly update our sustainability strategy in line with our target of achieving full compliance with international and national standards. Our 2023 Sustainability Report was prepared in full accordance with the GRI Standards. In 2024, we continued to report with reference to the GRI Standards, while also initiating our alignment process with the Turkish Sustainability Reporting Standards (TSRS).In addition, we continue to make tangible contributions in material areas such as climate action, circular economy, gender equality, clean energy, and inclusive growth, in line with the United Nations Sustainable Development Goals (UN SDGs).

Furthermore, in compliance with the UN Global Compact, we continue to report on our commitment to human rights, environment, labor standards, and ethical business conduct. Because sustainability is not just an environmental issue; it is a transformation that starts with people, develops with culture, and becomes permanent within the system. From this perspective, we go beyond developing merely technical solutions to the climate crisis and embed a people-oriented, inclusive, and long-term transformation model into our corporate culture. In this context, by participating in the SBTi (Science Based Targets Initiative) in 2024, we initiated the scientific verification process of our carbon reduction targets. During this process, we will submit our commitment with the aim of obtaining formal approval by 2025. Meanwhile, we have expanded our efforts beyond carbon management and begun working to protect biodiversity and ecosystem services. In the upcoming period, we aim to finalize our biodiversity strategy and set concrete targets, focusing particularly on raw material management, environmental rehabilitation, and wildlife conservation projects. With this holistic approach, we manage digital transformation, human resources development, and sustainability together.

The digital transformation projects we carry out under LCOEDX (Limak Cement Center of Excellence) have equipped all processes, from production and energy management to supply chain and human resources, with real-time data analytics and AI-supported scenario planning capabilities. This digital backbone provides a strong foundation not only for today's needs but also for our target of adapting to future regulations, carbon pricing mechanisms, and global competitiveness parameters. Today, at Limak Cement, every employee is not merely a part of business processes but also an active actor in sustainability, digital transformation, and inclusive growth. At Limak Cement, with our people-oriented, digitalized, and sustainability-driven management approach, we are building the organization of today and the future. I would like to thank all our colleagues, business partners, and stakeholders who believe in us and contribute to this journey. We will continue to build the future together and lead the way with our people-oriented sustainability approach.

Sincerely,

Şule Öztürk
Director of People, Culture, and Sustainability

Highlights of 2024*

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Environment

- **7,2%** Reduction rate in total greenhouse gas emissions compared to 2021
- **88%** Increase rate in alternative fuel use compared to 2021
- **15.000+ CO_2e** Emission reductions achieved through 25 energy efficiency projects
- **6%** Reduction rate in total water withdrawal compared to 2023
- Limak Cement plants ranked among the top 3 in terms of the lowest specific energy consumption
- **13%** Thermal substitution rate achieved by incorporating 6,000 tonnes of biomass and domestic waste into the system compared to 2023

Social

- **22%** Increase in employee satisfaction rate compared to 2021
- **54%** Training completion rate at Limak Cement Academy
- **80%** Active user rate at Limak Cement Academy
- **133%** Increase in the percentage of female managers compared to 2021
- **96%** Increase in the percentage of female employees compared to 2021
- **31%** Increase in total training hours (person*hours) compared to 2022
- **43** Average training hours per employee

Governance

- **20%** Increase in total revenue in foreign currency compared to 2021
- **64%** Increase in EBITDA in foreign currency compared to 2021
- **17%** Percentage of female members on the Board of Directors
- **32%** Percentage of suppliers completing the Sustainability Awareness training
- **1444** Employees trained on business ethics and discipline
- **100%** Resolution rate of all reports and notifications

Digital Transformation & Innovation

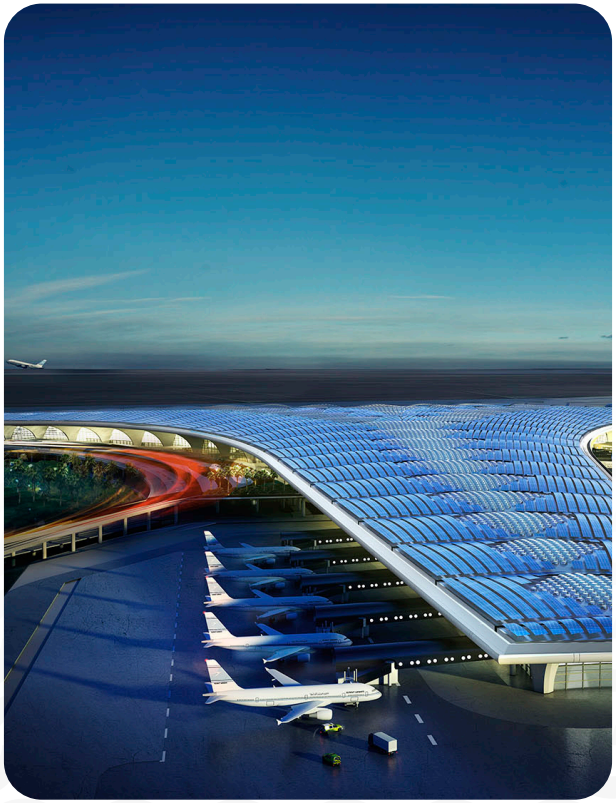
- **30** Number of RPA projects completed in 2024
- First cement production in Türkiye using construction and demolition waste
- First hydrogen-blended 50% carbon-neutral fuel supply in Türkiye
- 3DC-101 product suitable for use in 3D concrete printers
- **90%** Customer satisfaction rate
- **33%** Percentage of female researchers in LCTO
- **20** Number of collaborations established in LCTO

*Data from our autonomous water system and from LCGA have been systematically recorded since 2023, which has been established as the benchmark year.

About Limak Group of Companies

Our conglomerate company, Limak Group, is a well-established Turkish organization operating in various industries, primarily cement, construction, energy, infrastructure, and tourism, since 1976. As of 2024, it has a strong global presence with over 30,000 employees across 14 countries. Known for its strong organizational structure, effective process management, and international business ethics standards, Limak Group continues to create economic and social value based on sustainable development and to build a more livable world for future generations through its innovative projects.

To build a sustainable future, Limak Group continues its work by strategically adopting the GRI Standards and the World Economic Forum-International Business Council (WEF-IBC) Stakeholder Capitalism Metrics. It is among the leading organizations in Türkiye committed to including the WEF-IBC Stakeholder Capitalism Metrics within its reporting scope. Limak Group actively contributes to the Sustainable Development Goals (SDGs) by developing concrete projects aimed at these targets. Guided by the Women's Empowerment Principles (WEPs) and the United Nations Global Compact (UNGC) within the framework of gender equality, Limak Group contributes to global efforts for sustainable water management as a member of the World Water Council. By prioritizing social, environmental, and economic responsibilities, Limak Group is building a strong corporate foundation with a people-oriented and eco-friendly approach.





Sürdürülebilir Kalkınma İçin KÜRESEL AMAÇLAR

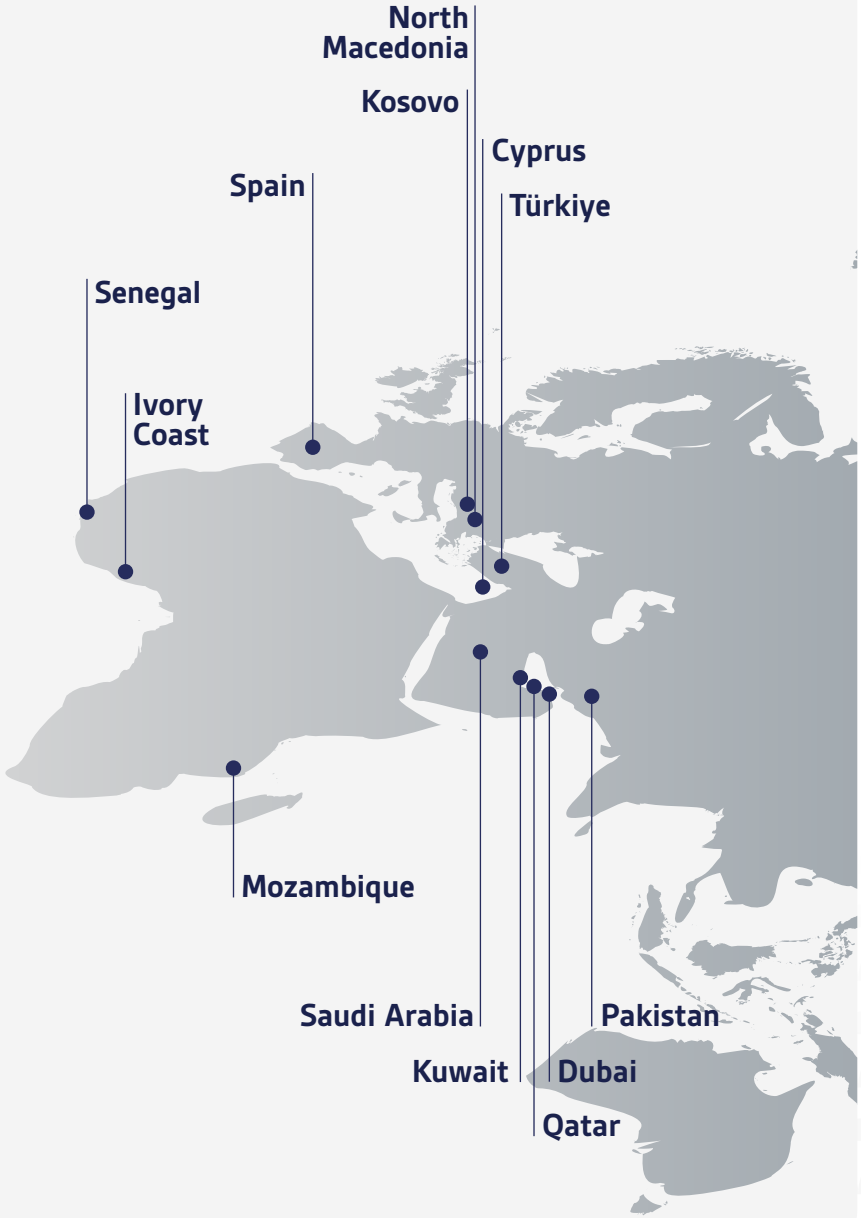
UN GLOBAL COMPACT Network Türkiye

WORLD ECONOMIC FORUM

WOMEN'S EMPOWERMENT PRINCIPLES

WORLD WATER COUNCIL

Countries We Operate In



Industries We Operate In



Construction

Limak Construction has been involved in projects such as airports, ports, highways, and industrial facilities since 1976.



Energy

Limak Energy produces, distributes, and supplies energy in Türkiye and internationally.



Tourism

Limak Tourism has been operating in the tourism sector since 1995 and hosts more than 450,000 guests annually.



Infrastructure

Limak continues to invest in infrastructure projects such as airports, ports, and bridges with its broad market presence and expertise.



Technology

Limak Technology provides its group companies with customized digital solutions, ensuring effective management and operations.



Cement

Limak Cement leads the cement industry with its innovative and sustainable production through its 11 plants, both at home and abroad.



Energy, Electrical, & Mechanical Contracting

Elmak Energy provides the energy industry with technical contracting and high-quality engineering services across a variety of projects.



Food and Beverage

Limkon has been operating in the production of fruit juice and tomato paste since 2008.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix



Overview of Limak Cement

At Limak Cement, we take pride in confidently pursuing our mission to make positive contributions to social transformation.

We reinforce our competitiveness with digital transformation, operational excellence, and sustainability-oriented business models. Aiming to create long-term value in both local and international markets, we maintain our approach of being a responsible business partner for our stakeholders. While prioritizing high quality and innovation in our products and processes, we also observe the principle of environmental sustainability. While achieving significant success in our industry, we embrace a journey that prioritizes social, economic, and environmental benefits at every step together with our stakeholders.

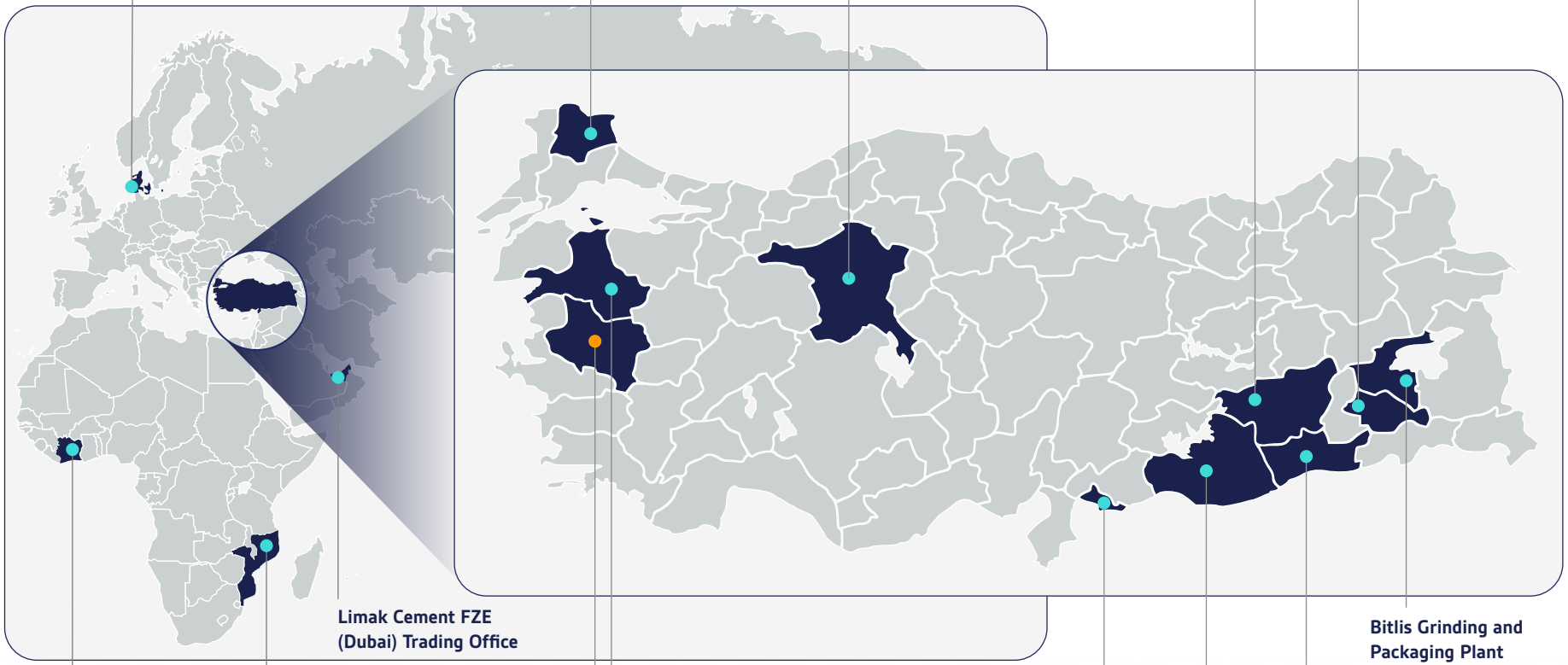
Since 2000, we have been operating as one of the industry's largest players in terms of capacity, with a total of 11 cement plants and over 30 ready-mixed concrete facilities. Our production facilities are located in Türkiye, the Ivory Coast, and Mozambique, while our export network spans 15 countries across 4 continents. Thanks to our proximity to our customers and raw material sources, we have a strong business model and can implement flexible sales strategies in domestic and international markets.

Our production capacity, with 9.6 million tonnes of clinker and 17.7 million tonnes of cement, reinforces our industry presence. While prioritizing environmental responsibility through our advanced technology and innovative steps, we focus on sustainability, digital transformation, and qualified human resources. In this context, with our 35+ R&D employees, we develop solutions for climate technologies and implement innovative projects that will shape the future of our industry. Furthermore, through our Digital Transformation Center, we enhance efficiency and environmental performance through data analytics, artificial intelligence, and smart production systems.

We prioritize customer satisfaction through the ISO 9001 Quality Management System, effectively manage environmental impacts with ISO 14001, ensure employee safety with ISO 45001, increase energy efficiency with ISO 50001, monitor water usage with ISO 14046, track carbon emissions with ISO 14064, and certify our commitment to maintaining information security at the highest international standards with ISO/IEC 27001:2022.

We conduct our operations in compliance with the Equator Principles (EPs), the World Bank, the International Finance Corporation (IFC), and the European Bank for Reconstruction and Development (EBRD) criteria, meeting international standards. With our target of achieving net-zero emissions by 2050, we remain committed to contributing to a sustainable future by offering eco-friendly and innovative solutions.

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix



Limak Cement Denmark ApS

Trakya Integrated Cement Factory
- 2.34 million tonnes of cement production capacity
- 2.14 million tonnes of clinker production capacity

Anka Integrated Cement Factory
- 1.8 million tonnes of cement production capacity
- 1.44 million tonnes of clinker production capacity

Ergani Integrated Cement Factory
- 1.4 million tonnes of cement production capacity
- 0.79 million tonnes of clinker production capacity

Kurtalan Integrated Cement Factory
- 1.17 million tonnes of cement production capacity
- 0.78 million tonnes of clinker production capacity

Limak Cement FZE (Dubai) Trading Office

Bitlis Grinding and Packaging Plant
- 1.00 million tonnes of cement production capacity

Limak Africa SA (Ivory Coast) Grinding-Packaging & Ready-Mixed Concrete Plant
- 1.00 million tonnes of cement production capacity

Limak Cimentos SA (Mozambique) Grinding and Packaging Plant
- 0.7 million tonnes of cement production capacity

Ege Integrated Cement Factory[1]
- 0.7 million tonnes of cement production capacity

Balıkesir Integrated Cement Factory
- 2.34 million tonnes of cement production capacity
- 1.00 million tonnes of clinker production capacity

Kilis Integrated Cement Factory & BIMS Plant
- 2.26 million tonnes of cement production capacity
- 1.83 million tonnes of clinker production capacity
- 1 BIMS Plant

Şanlıurfa Integrated Cement Factory
- 2.15 million tonnes of cement production capacity
- 1.62 million tonnes of clinker production capacity

Derik Grinding and Packaging Plant
- 0.79 million tonnes of cement production capacity

[1] *It belongs to Limak Çimento and is leased and operated by a third party.*

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

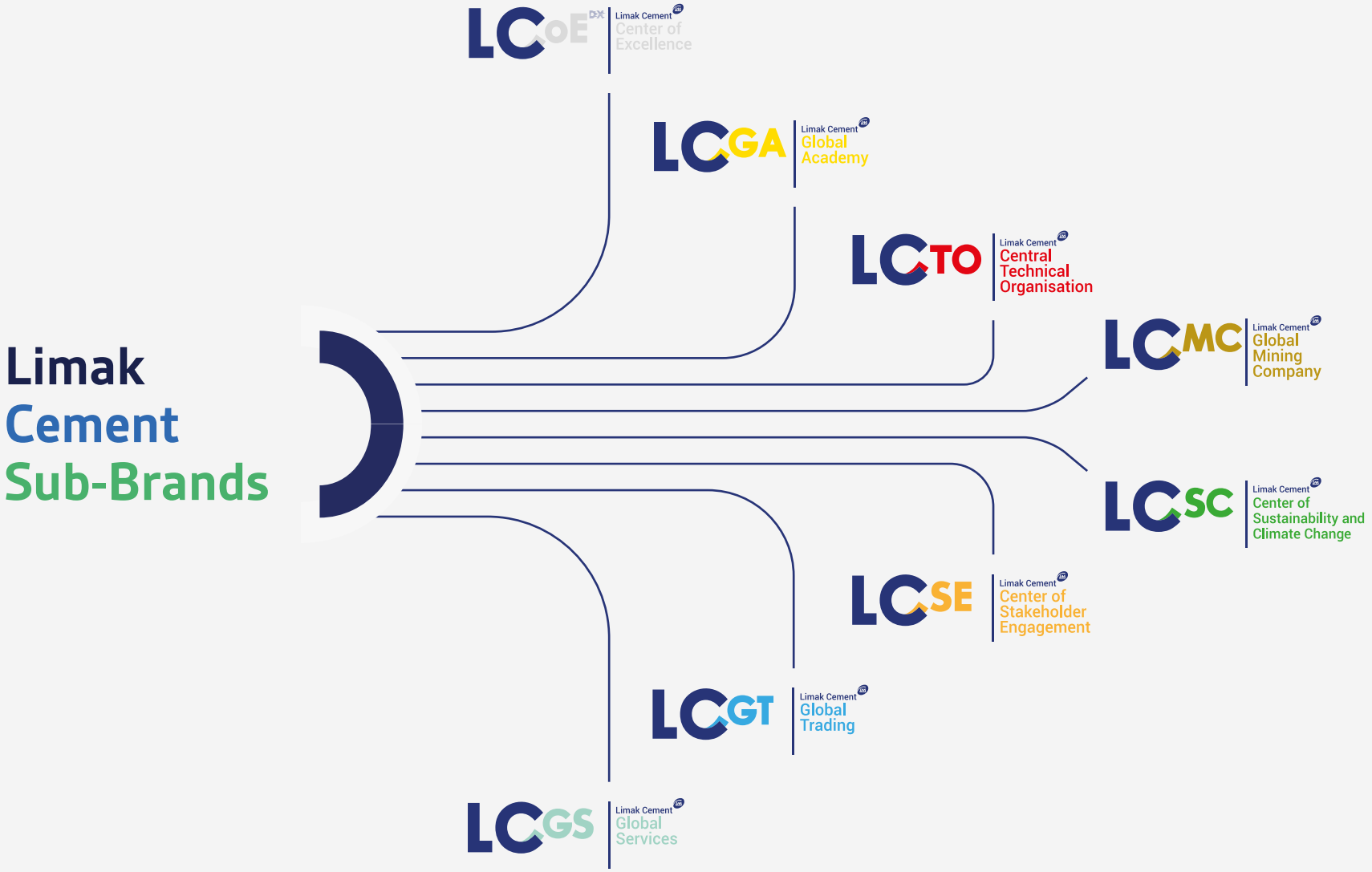
Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Our Limak Cement Sub-Brands

At Limak Cement, we view our sub-brands as the cornerstones of our future vision. We carefully shape each of our brands to achieve international success and contribute to the economic development of our country. These brands not only expand our business but also enable us to establish strong bonds with our stakeholders who accompany us on our sustainability journey. With their support, we take innovative steps to lead the way in the industry and in our country. We move toward the future in pursuit of sustainable success and lasting value.



Our Limak Cement Sub-Brands

LCSC Limak Cement Center of Sustainability and Climate Change (LCSC) adopts a comprehensive approach to sustainability, working to reduce environmental impacts and achieve significant progress in social and governance areas. While developing environment-oriented projects, LCSC supports social sustainability targets through employee health and safety, community responsibility projects, and local development processes. Furthermore, it develops governance projects in line with transparency and ethical values, and through these projects, it enhances reliability and sustainability in corporate management. LCSC reinforces Limak Cement's leading role in the industry through innovative approaches that raise Environmental, Social, and Governance (ESG) standards.

LCoE DX The Hybrid Center of Excellence (LCOEdx), designed by Limak Cement in 2021, aims to stand out in the global cement and industrial sectors by enhancing process performance and competitiveness. This center contributes to human resources transformation by encouraging information and data sharing. LCOEdx aims to digitize tens of thousands of processes, implement hyperautomation, and effectively utilize technology investments. Within the scope of hyperautomation, it focuses on smart technologies such as robotic process automation (RPA), low-code/no-code (LCNC) platforms, artificial intelligence (AI), generative artificial intelligence (Gen AI), and machine learning (ML). With its roadmap extending to 2028, it seeks to achieve superior results through planned workforce growth and the use of advanced technology.

LCTO Limak Cement Central Technical Organization (LCTO) plays a pioneering role in the cement industry through innovative projects in carbon emission reduction, circular economy, and digital transformation. Carbon capture technologies and zero-waste efforts, both critical to fighting the global climate crisis, will make decisive contributions to achieving our Company's Net-Zero Carbon targets for 2050. LCTO's R&D and innovation-oriented approach not only reinforces our environmental responsibilities but also supports our goal of creating long-term sustainable value in the industry.

LCGA LCGA adopts a holistic approach to personal and professional development, focusing not only on enhancing knowledge, skills, and competencies but also on developing emotional and cognitive capacities. LCGA aims to develop existing competencies and to discover and nurture potential talents. In this context, it guides individuals' personal development journeys through practices that encourage creativity and foster a participatory culture. It contributes to the growth of visionary and innovative leaders who are open to new experiences and share their knowledge. Thus, it plays a strategic role in building an organizational culture within Limak Cement that embraces continuous learning, collective growth, and value creation.

LCGT Limak Cement Global Trading (LCGT) aims to increase added value by managing our Group's international commercial activities across different regions from a single center. By integrating global supply and sales processes into a single structure, LCGT creates a competitive edge in the industry through increased financial solution diversity and maximized competitiveness. By closely monitoring international product and logistics markets, it expands access to information and takes strategic steps based on up-to-date and accurate data. Our Group's continuous representation in international markets strengthens our recognition and accessibility.

LCMC Limak Cement Global Mining Company (LCMC) aims to generate sustainable resources and achieve a leading position in the global market by prioritizing environmental and social impacts in the mining industry. LCMC develops strategies to ensure production continuity and reduce costs, generating resources for low-carbon products through digital technologies, biodiversity, and rehabilitation R&D efforts. The Company operates its domestic and international activities, along with business development, through three main functional areas.

LCSE Limak Cement Center of Stakeholder Engagement (LCSE) effectively communicates and collaborates with a broad network of stakeholders, aligned with the World Economic Forum's stakeholder capitalism metrics, to achieve its sustainability targets. Aiming to enhance its ESG performance, LCSE engages with a wide range of stakeholders, from employees and suppliers to public institutions and NGOs, through relationship management based on transparency and trust. It seeks to build a sustainable future by integrating received feedback into its strategies.

LCGS Limak Cement Global Services (LCGS) is a Limak Cement sub-brand that manages the Company's international collaborations, aiming to establish partnerships that adapt to the climate transformation. Its mission is to bring trends led by the European Union and advanced economies, and to implement technical and social innovations. LCGS serves as a supervisor by sharing know-how on the global stage. Its working principle is to create a common roadmap by adopting a multidisciplinary approach in collaboration with other sub-brands.

Our Environmental, Social and Governance Milestones & Achievements

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

We had the carbon footprint (**ISO 14064**) and water footprint (**ISO 14046**) reports of all our integrated facilities around Türkiye verified by accredited 3rd party organizations.

Limak Africa SA (Ivory Coast) became our first international plant to obtain the **ISO 14001** Environmental Management System certification.

We achieved a **50%** climate-neutral hybrid fuel by using hydrogen for the first time in the Turkish cement industry.

We became the **first cement company in Türkiye** to participate in the EU-supported CCUS ZEN Project on Carbon Capture, Utilization, and Storage (CCUS).

We collaborated with the **Sustainable Development Association** to increase industrial collaborations and raise environmental circularity awareness.

We produced the first **Green Cement** from construction and demolition waste in the Turkish cement industry.

We launched the "**Limak Cement 3DC-10**" outdoor series, designed with 3D printing technology, reinforcing our approach to developing user-oriented, innovative solutions.

As Limak Cement Global Academy, we participated for the first time in the **2024 Stevie® Awards for Great Employers**, and won the **Gold Stevie Award** for our "**Sustainability Learning Journey**", designed with our own internal resources.

We launched the "**Women Engineers of the Future Internship Program**" at our Trakya, Balıkesir, and Şanlıurfa facilities, aiming to create an inclusive and gender-equal work environment.

We ranked among the top three in the **Best Employers in Anatolia 2024** list announced by **Great Place to Work® Türkiye**, earning the title of "**Best Employer**" in our industry.

In 2024, we earned a place on the **Best Workplaces for Innovation By All™** list announced by **Great Place to Work®**, standing out with our inclusive innovation culture.

We became the first cement plant in the Ivory Coast to obtain the **ISO 45001** Occupational Health and Safety Management System Certificate.

Our efforts on environmental responsibility and sustainable industrial production in the Ivory Coast were recognized with the "**Second Best Eco-Friendly Organization**" award at the **National Excellence Awards 2024**.

We achieved international standards in digital security by obtaining the **ISO/IEC 27001 Information Security Management System** certification.

We established committees and conducted activities that strengthen our decision-making processes within the framework of the **UN 2030 Sustainable Development Goals**.

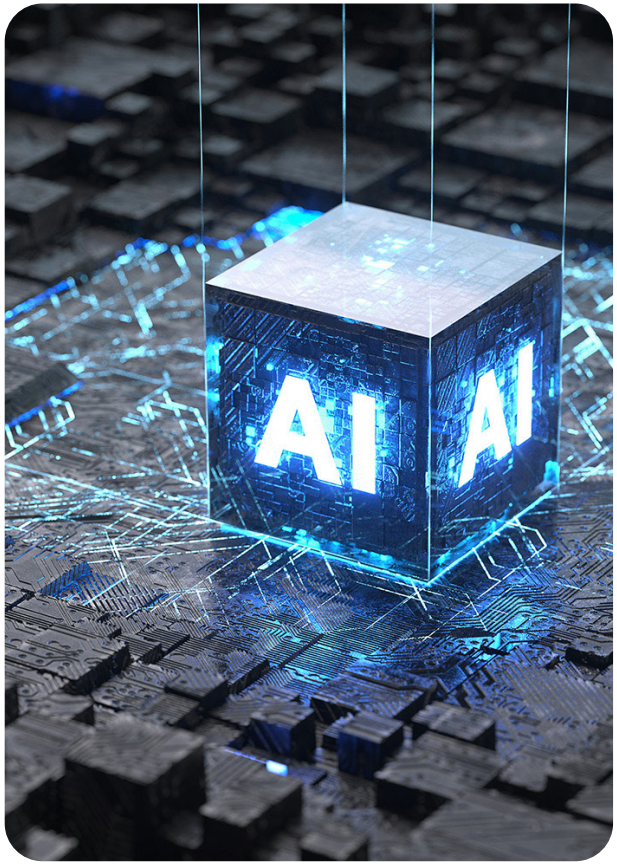
We took a significant step in the financial markets by issuing the first **Eurobond** in the Turkish building materials industry.

We were awarded twice in a row at the **EMEA Finance Achievement Awards**. In **2023**, we won the "**Best IPO of the Year**" award, and in **2024**, we won the "**EMEA Corporate Bond of the Year**" award with our **$690 million** issuance.

We became the **first integrated cement plant in Türkiye** to obtain the **GOLD** certification.

As a member of the **GCCA (Global Cement and Concrete Association)**, we have started playing an active role in global industry solidarity initiatives.

As the first Turkish company to participate in the **European Union Emission Allowances Market (EUAs)**, we entered the **EUA market** in collaboration with **Vertis Environmental Finance Ltd.**



Our Vision

In coordination with our continuous and gender-balanced growth approach, we place digital transformation, sustainability, fighting climate change, and our R&D activities more than ever at the center of our focus and strategy. We aim to be a multinational company that grows together with all our stakeholders, guided by our mission of corporate responsibility.



Our Mission

We will continue our efforts to align with the United Nations Sustainable Development Goals in all regions where we operate, and we will maintain our operations as an industry leader.



Our Business Philosophy

We believe that sustainable economic development is possible only through an inclusive approach and on a healthy planet where individuals are environmentally and socially conscious.

Considering our sustainability policy as a holistic reflection of the fundamental principles applicable to all our employees, business partners, and stakeholders across all regions where we operate, we shape our business approach in line with today's global goals:

- Sustainable Development-Oriented Business Approach
- Human Development-Oriented Business Approach
- Prosperity-Oriented Business Approach
- Planet-Oriented Business Approach
- Fair and Collaborative Business Approach

Our Global and Sectoral Context

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Global Trends	Future Outlook	Relevant Material Topic	Relevant Stakeholder Group	Trend Approach
Climate Change Climate change is an urgent problem of growing importance that threatens our planet and all living beings. Rising greenhouse gas emissions are causing global temperatures to increase, glaciers to melt, sea levels to rise, and extreme weather events to become more frequent and intense. These changes disrupt ecosystems, negatively impact agriculture, threaten water resources, and endanger human health. Recent scientific data clearly demonstrates the severity of the situation. According to WMO[2], key indicators of human-induced climate change reached new heights in 2024. 2024 marked the first time that the global mean near-surface temperature was 1.5°C higher than the 1850–1900 average, the pre-industrial baseline. The impacts of climate change are already causing significant economic losses, social inequalities, and migration. It is stated that if the necessary measures are not taken, it will become increasingly difficult to leave a livable planet for future generations.	The importance of collaboration among governments, companies, NGOs, and individuals in fighting climate change is greater than ever. It is stated that fighting climate change will not only have positive environmental benefits but also positive economic and social impacts.	Decarbonization and Climate Action Energy Efficiency Circular Economy and Responsible Use of Resources	Business Partners Local Communities and Public Engagement Customers	To bring our climate targets in line with the SBTi 1.5°C scenario, we have a comprehensive decarbonization roadmap aligned with roadmaps developed using science-based calculations by global umbrella organizations such as Cembureau and GCCA. Since 2022, we have participated in the CDP Climate Change and Water Security programs, transparently sharing our environmental performance. We focus on low-carbon production technologies, the use of alternative raw materials and fuels, circular economy practices, and next-generation material solutions.
Digital Transformation Today, digital transformation has become an indispensable element for businesses to gain a competitive edge and achieve sustainable growth. Combined with advancements in artificial intelligence, 5G, cloud computing, and cybersecurity, the digital transformation across all business processes is increasing business efficiency while also driving sectoral transformations. However, this transformation also brings cybersecurity risks. The World Economic Forum's 2024 Global Risks Report[3] lists the risk of misinformation and disinformation generated by AI, along with the risk of cyberattacks, among the top five. Ignoring security vulnerabilities during the digital transformation process can lead to significant financial losses, reputational damage, and operational disruptions for businesses.	In the upcoming period, the Internet of Things (IoT), cloud-based platforms, and AI-powered optimization systems are set to play a prominent role across all value chains, from production to logistics. These developments will enable businesses not only to improve their efficiency but also to reduce their carbon footprint, enhance resource efficiency, and achieve their sustainability targets.	Digital Transformation Sustainable Finance R&D and Innovation Product Quality and Reliability	Senior Management Employees Customers Financial Institutions	LCOEDX - Limak Cement Center of Excellence is developing a system that will serve as a central source for accessing accurate and reliable data, integrate with external data sources, minimize report preparation times, and increase efficiency through the use of RPA robots.

[2] WMO confirms 2024 as warmest year on record at about 1.55°C above pre-industrial level.
[3] WEF. (2024). Global Risks Report 2024.

Our Global and Sectoral Context

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Global Trends	Future Outlook	Relevant Material Topic	Relevant Stakeholder Group	Trend Approach
Geopolitical Developments Geopolitical developments are creating a multi-layered risk pool filled with uncertainty, undermining global stability and socioeconomic balances. Interconnected factors such as changing global dynamics, demographic transformations, elections, rising geopolitical tensions, and the climate crisis are forcing companies to reassess their operations and business models. In this environment of uncertainty, it is vital for companies to adopt proactive and flexible strategies to ensure their sustainability. Research and development of alternative energy sources and supply chains are emerging as solutions, particularly to mitigate risks such as raw material shortages and supply chain vulnerabilities.	Companies need to adapt to potential changes through strong management structures and policies and take the necessary precautions. To cope with future uncertainties and maintain their competitive edge, it is essential for companies to develop solid strategies and opportunity management that adapt to changing geopolitical dynamics.	Human Rights, Ethics, and Compliance Responsible Supply Chain Management Circular Economy	Senior Management Financial Institutions Government and Regulatory Bodies Business Partners	We adopt proactive approaches to create raw material and energy supply chains that are not dependent on a single region or country, to invest in solar energy to avoid being affected by geopolitical tensions in energy supply, to reduce supply fragility and support environmental sustainability by using industrial waste in cement production, and to analyze the direct impacts of elements such as the Green Deal and CBAM in terms of both trade and carbon management.
Transformation in Customer Demands The transformation in customer demands reflects a growing trend toward low-carbon alternatives and sustainable building materials. This requires companies to invest in innovative and eco-friendly solutions in their R&D and product development processes (pre-operation). At the same time, production processes (operations) must be restructured to meet this new demand. Rising demand increases the costs of alternative raw materials and energy, creating financial pressure. The transition to a low-carbon economy requires restructuring of energy systems, which complicates capital management. Especially in countries dependent on energy imports, exchange rate fluctuations increase import costs, threatening operational sustainability. Global events like the 2021 energy crisis further highlight these risks and lead to cost increases. Meanwhile, customers are becoming more inclined to purchase from companies that are sensitive to ESG issues. According to PwC's Voice of the Consumer Survey[4], 85% of respondents state that they directly experience the disruptive effects of climate change in their daily lives, while 46% say they increasingly prefer sustainable products to reduce their personal impact on the environment.	This shift in customer preferences suggests that demand for traditional products will decline, and companies that fail to implement strategic transformation may face market losses. Failure to adequately address climate change may damage companies' reputation due to public and NGO pressure, negatively impacting both talent attraction and investor relations. Transparent environmental performance reporting is critical to mitigating these risks.	Sustainable Finance Customer Experience and Satisfaction	Senior Management Employees Customers Business Partners	As customer demands continue to grow, we expand our portfolio to include sustainable products. We prepare Life Cycle Assessments (LCA) to publish Environmental Product Declarations (EPDs) that will allow our customers to assess the environmental impact of the products they choose. We prioritize eco-friendly alternatives in our R&D and product development processes.

[4] *PwC (2024), Voice of the Consumer Survey 2024*

Our Global and Sectoral Context

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Sectoral Trends	Future Outlook	Relevant Material Topic	Relevant Stakeholder Group	Trend Approach
Regulations and Political Pressures in the Cement Industry While the European Green Deal outlines the EU's vision for economic transformation toward climate neutrality, the EU Carbon Border Adjustment Mechanism (CBAM), implemented as part of this framework, is reshaping the competitiveness of carbon-intensive industries. This mechanism aims to prevent carbon leakage and encourage cleaner production processes by imposing a financial obligation on the emissions generated in the production of carbon-intensive products exported to the EU. The cement industry is directly affected by this transformation due to its emissions-intensive nature.[5] Türkiye is taking steps to implement the Emissions Trading System and integrate the cement industry into this structure, both to reach its climate targets and to ensure the sustainability of foreign trade. In this context, the use of alternative fuels and raw materials, efficiency investments, and technological transformation play a critical role within the industry. The EU Taxonomy constitutes another important regulatory area complementing this transformation. Providing the financial sector with a common framework for defining which investments are considered environmentally sustainable, the taxonomy aims to channel capital flows toward low-carbon technologies and climate-friendly production models. For the cement industry, developing projects aligned with the taxonomy criteria not only facilitates access to financing but also strengthens the industry's long-term competitiveness. Therefore, aligning investments with the taxonomy and ensuring transparency in reporting emerge as a strategic requirement in the upcoming period.	The anticipated wider adoption of the Emissions Trading System (ETS) and similar carbon pricing mechanisms leads to stricter monitoring and reporting obligations in emissions-intensive sectors such as industry and energy. Thus, companies are required to transition to sustainable production processes. Low-carbon technologies gain importance, particularly in industries like cement, where decarbonization is challenging. Türkiye is also expected to achieve stronger compliance with both national climate targets and international regulations by strengthening its ETS integration[6]. In this regard, it is crucial to develop mechanisms that will make the costs of reducing greenhouse gas emissions manageable. Accordingly, the need for companies to accurately calculate Scope 1, Scope 2, and Scope 3 emissions and to be prepared for carbon regulations emerges as a critical requirement for the future.	Decarbonization and Fighting the Climate Crisis Sustainable Finance Taxonomy	Government and Regulatory Bodies Financial Institutions Senior Management	We place great importance on collaborating with relevant NGOs and ministries in the Turkish cement industry regarding the Emissions Trading System. We prepare the necessary reporting processes to meet CBAM obligations.

[5] *European Comission (2023), Carbon Border Adjustment Mechanism (CBAM)*
[6] *Ministry of Environment, Urbanisation and Climate Change (2024), Climate Change Mitigation Strategy and Action Plan 2024-2030*

Our Global and Sectoral Context

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Sectoral Trends	Future Outlook	Relevant Material Topic	Relevant Stakeholder Group	Trend Approach
Cement Industry's Transformation in the Low-Carbon Economy The transition to a low-carbon economy profoundly transforms the cement industry. Rising demand, accompanied by increased construction activity, drives up raw material and energy costs, reshaping capital planning and production processes. In countries dependent on energy imports like Türkiye, exchange rate fluctuations put upward pressure on producer costs, particularly through fossil fuel and electricity costs. In the face of these pressures, the cement industry strives to increase the use of alternative raw materials and fuels[7]. The use of supplementary cementitious materials (SCM) and fillers becomes more widespread to reduce clinker content; at the same time, low-carbon cements are preferred in public projects[8]. However, factors such as access to SCMs, technological adaptation, and the need for investment limit their implementation. Companies restructure their supply chains accordingly and accelerate alternative fuel investments to boost emission reductions[9]. While there is interest in new technologies such as hydrogen, infrastructural inadequacies restrict the short-term use of these solutions.	The cement industry is expected to comply with stricter carbon regulations and the transition to a low-carbon economy in the upcoming period. In this context, expanding the use of supplementary cementitious materials (SCMs) becomes a strategic priority to leverage opportunities in the industry and maintain competitiveness at both local and global levels. While the procurement of SCMs requires companies to restructure their supply chains, strategic alignment efforts play a critical role in this transformation process[10]. Hydrogen and other innovative fuel types are expected to reduce the industry's dependence on fossil fuels and encourage the use of more sustainable energy sources. In line with Türkiye Hydrogen Technologies Strategy and Roadmap[11], it is anticipated that domestic production and usage capacity for hydrogen will be expanded and technological investments in this area will accelerate. At the same time, increasing the number of mechanical biological treatment (MBT) facilities that support alternative fuel use and expanding incentives for these areas gain importance for sectoral transformation.	Decarbonization and Fighting the Climate Crisis Sustainable Finance Circular Economy and Responsible Use of Resources	Government and Regulatory Bodies Senior Management Business Partners (Suppliers, subcontractors, contractors, etc.) Customers	Within the scope of advanced technologies, in 2024, we conducted Türkiye's first hydrogen-fueled cement production tests at our Anka Plant, in partnership with an internationally experienced industry leader. This test resulted in the first hydrogen-blended 50% carbon-neutral fuel feed. We will continue to take steps to validate our target of using hydrogen technologies in our plants for the long term. The widespread use of SCMs requires not only supply chain management but also intensive R&D. To enhance our national and international competitiveness, we improve our capacity for utilizing and accessing SCMs, expanding our value chain, enhancing our innovation capabilities, and continuously enhancing our facility infrastructure accordingly. At Limak Cement, we invest in MBT to promote the use of alternative fuels in our production processes through our internal resources and remain committed to achieving our emission reduction targets while contributing to the circular economy.

[7] *PwC (2024), The Cement Industry Worldwide and in Turkey*
[8] *Ministry of Environment, Urbanisation and Climate Change. (2024). Circular on the Promotion of the Use of Green Cement with Low Carbon Emissions in Public Procurement Contracts. Official Gazette.*
[9] *Turkish Cement. (2024). Cement Sector Sustainability Action Plan.*
[10] *CEMBUREAU. (2024). Clinker Substitution in The Cement Industry. Position Paper.*
[11] *Ministry of Energy and Natural Resources (2023), Türkiye Hydrogen Technologies Strategy and Roadmap*

Our Global and Sectoral Context

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Sectoral Trends	Future Outlook	Relevant Material Topic	Relevant Stakeholder Group	Trend Approach
Innovative Low-Carbon Technologies The cement industry faces inevitable carbon emissions due to the chemical nature of the production process. Therefore, Carbon Capture, Utilization, and Storage (CCUS) technologies are considered a key solution area for the industry. Pilot CO2 capture systems are implemented in many facilities, with technology readiness levels (TRLs) ranging from 6 to 9. However, these systems are still costly. For example, a CCS system that achieves 90% capture can increase production costs by 65-95%[12]. This makes it difficult to balance economic sustainability with environmental targets in the industry. Investments are limited due to regulatory uncertainties and infrastructure inadequacies. Furthermore, the applicability of CCUS technology in the cement industry is limited not only by technical and economic conditions but also by the availability of regional infrastructure. Long-distance transport of CO_2 creates high costs and time pressures, particularly in regions without pipeline infrastructure. Additionally, the geographical limitations of safe geological storage sites restrict the applicability of the technology across all facilities.	The widespread adoption of CCUS technologies is expected to play a critical role in achieving emission reduction targets in the industry. It is anticipated that costs will decrease and investments will increase in parallel with technological advancements. With the redefinition of CO2 as a valuable resource and the acceleration of the transition to a carbon economy, interest in these technologies is expected to grow. However, factors such as inadequate infrastructure, financial risks, and the lack of appropriate regulatory frameworks are anticipated to slow down the process.	Digital Transformation R&D and Innovation	Government and Regulatory Bodies Senior Management Universities	As part of our decarbonization roadmap, advanced technologies and SCMs are considered significant sources of emission reduction. We closely monitor both national regulatory updates in Türkiye and emerging practices and regulations in Europe and worldwide, taking technological and legal steps to integrate them into our future initiatives. To this end, we implement investment plans to enhance the technological infrastructure of our plants and have initiated pilot studies. As part of our strategic partnership with COWI, we make the necessary plans for the long-term integration of CCUS technologies into our plants and continue our theoretical studies. Consequently, we aim to implement CCUS technologies in our plants starting in 2029, contributing to the near-term targets of the 2030 SBTi.

[12] *PwC. (2025). The Path to Net-Zero Emissions A Comparative Analysis of Carbon Capture and Hydrogen Technologies in Hard-to-Abate Sectors.*

Our Global and Sectoral Context

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Sectoral Trends	Future Outlook	Relevant Material Topic	Relevant Stakeholder Group	Trend Approach
Circular Economy and Waste Management The cement industry actively implements circular economy principles. In particular, industrial by-products and recycled aggregates are widely used in cement production. Industrial by-products such as fly ash and granulated blast furnace slag are added to cement, reducing the use of natural raw materials while also contributing to the recovery of waste. In addition, cement plants use alternative fuels such as industrial waste, domestic waste, end-of-life tires, etc., instead of traditional fossil fuels.[13] By adopting these practices, the cement industry aims to reduce carbon emissions and contribute to the circular economy. However, circular economy practices and the use of alternative fuels can cause some supply chain challenges and supply-demand imbalances in the industry.	The use of alternative fuels in cement production is directly linked to circular economy principles. However, these fuels are more limited than fossil fuels because their availability is constrained by current quantities and quality requirements. Alternative fuels enable waste recovery and contribute to the more efficient use of natural resources. Similarly, when alternative raw materials are considered within the framework of a circular economy, they help reduce waste and improve resource efficiency. Industrial symbiosis and collaborations are expected to become more widespread to make these processes more effective and strengthen sustainability.[14]	Circular Economy and Responsible Use of Resources	Government and Regulatory Bodies Business Partners (Suppliers, subcontractors, contractors, etc.)	We plan diversified and sustainable investments to further develop recycling and waste management systems. To this end, our primary target is to advance sustainability by increasing the volume of low-carbon fuel use and making this transformation permanent. Therefore, we shape our investments in line with these targets.

[13] *TÜRKÇIMENTO. (2025). Alternative Fuels and Raw Materials.*
[14] *Ministry of Industry and Technology. (2024). Low Carbon Roadmap for the Turkish Cement Sector.*

Our Global and Sectoral Context

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Sectoral Trends	Future Outlook	Relevant Material Topic	Relevant Stakeholder Group	Trend Approach
Inclusive Employment and Green Skills Adaptation The green transformation in the cement industry brings about significant changes not only in technology but also in human resources . Practices such as carbon capture, alternative fuel use, and digital monitoring demand more technical, digital, and environmentally focused skills from employees. The representation of women in the industry is quite limited, particularly in areas such as production and field operations. This creates a significant gap in both gender equality and inclusive employment. All of these factors highlight the importance of timely adaptation of training strategies, retention of qualified personnel, and ensuring diversity in the workforce for the sustainable transformation of the industry.	With the acceleration of the green transformation, new business lines emerge in areas such as hydrogen utilization, carbon capture technologies, and digital process management. The effective implementation of these technologies requires not only the creation of new jobs but also the reskilling of the existing workforce. For the industry to adapt to this transformation, it is important for public authorities, the private sector, and educational institutions to collaborate in developing industry-specific, inclusive, and practical training programs. In this process, ensuring greater participation of women in technical and production areas is anticipated to be crucial for both increasing workforce diversity and contributing to the industry's sustainability targets.	R&D and Innovation	Government and Regulatory Bodies Senior Management Universities Non-Governmental Organizations	Our Company adopts a structured talent development policy to enhance employee competencies and create a sustainable talent pool for strategic positions. In line with evolving industry dynamics and strategic targets across the organization, continuously updating employees' skills and supporting their development is among our core HR strategies. In this context, we design development-oriented programs for both our current employees and potential leadership candidates, offering a variety of training opportunities in technical knowledge, digital competence, leadership skills, and personal development. At Limak Cement Global Academy, we provide planned training content, specifically focused on key material areas within the industry, including digital transformation, sustainability, and occupational health and safety. Furthermore, as of 2024, we have started to work on developing the concept for the Talent Management Project.

[15] OECD. (2023). Skills Outlook 2023 Skills for a Resilient Green and Digital Transition.
[16] Ministry of Industry and Technology. (2024). Low Carbon Roadmap for the Turkish Cement Sector.



Now, Must Strengthen Our Corporate Governance Approach

Corporate Governance Approach	25
Policies	26
Board of Directors of Limak Cement	27
Our Boards and Committees	29
Executive Team	31
Business Ethics and Compliance	32
Responsible Supply Chain	34
Sustainability Risk Management	37
Value Chain	48
Financial Performance and Sustainable Finance	50

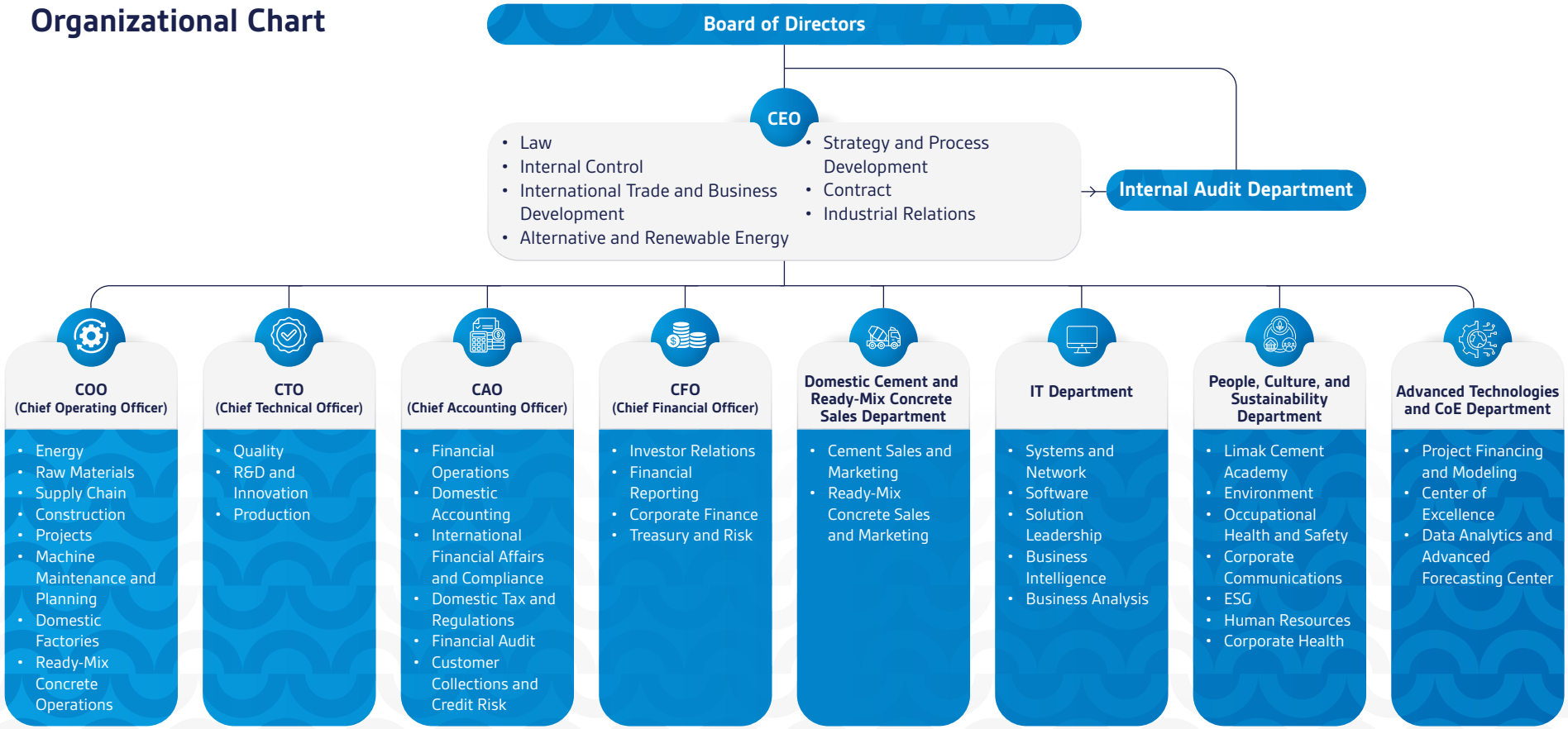
Corporate Governance Approach

At Limak Cement, we conduct all our activities in accordance with the principles of transparency, justice, accountability, and sustainability, adhering to our founding values and the Limak Group of Companies' corporate governance approach.

Our approach not only enables us to manage our economic, environmental, and social responsibilities in a balanced manner but also to fully comply with national and international regulations. With our science-based decision-making culture, we place R&D and innovation at the center of our business model. With our digital transformation-oriented processes, we aim to increase efficiency while reducing environmental impact. At the same time, we prioritize the development of our employees with our people-oriented management approach and ensure the sustainability of organizational transformation through our talent management practices. Thanks to this holistic structure, we reinforce our capacity to generate corporate value while building a future-proof organization.

Our management structure is shaped under the strategic guidance of the Board of Directors and the leadership of our CEO. Our organizational structure plays a critical role in achieving our sustainability targets, taking an active role in fighting climate change, and enhancing operational efficiency. Through strong collaboration across departments, we support Limak Cement's long-term growth strategies and continue to create sustainable value.

Organizational Chart



Our Policies

By fully complying with Limak Group of Companies' sustainability, corporate governance, and risk management policies, we aim to uphold high ESG standardsacross all group companies, acting in accordance with the principles of responsible business conduct. Furthermore, by closely monitoring industry dynamics and global trends, we do not limit ourselves to merely adhering to Limak Group of Companies' policies. We develop and regularly update our corporate policies based on our Company's unique ESG priorities, and translate these policies into concrete actions in the field.



Click here to access Limak Cement Policies.

Executive Compensation Policy

Our Company's performance evaluation system is integrated with sustainability targets across all employee levels. These targets are defined as an integral part of the annual performance criteria for executives. These criteria cover both their financial and sustainability contributions.

Performance evaluation results directly impact compensation, bonuses, and promotion systems. The extent to which each employee contributes to ESG criteria plays a key role in these decision-making processes. This approach enables the Company to integrate sustainability strategies throughout the organization and strengthen long-term value creation. This structure encourages executives to actively contribute to sustainability targets and promotes a culture of responsibility across the Company.

Board of Directors Overview

♂	♀
83%	17%

Independent Members	33%
Average Term of Office	3 years

Board of Directors and Its Committees

Limak Cement's Board of Directors plays a critical role in implementing strategic decisions, ensuring the continuity of risk management and control systems, maintaining the reliability of the internal audit mechanism, and monitoring compliance with corporate governance principles. Through the boards, committees, and working groups established within Limak Cement, we embrace an effective, transparent, inclusive, and sustainable management approach to reach strategic targets, enhance corporate governance processes, and ensure operational continuity and sustainability. We prioritize incorporating ESG principles into our working principles, promoting a collaborative decision-making culturewithin these mechanisms. We meticulously pursue rational and proactive risk management and compliance processes, making our management processes more dynamic.

We incorporate diverse perspectives into decision-making by prioritizing gender balance, expertise, and experience in forming and operating boards, committees, and working groups.

Our decision-making mechanisms, supported by regular meetings and an effective feedback system, consist of three main structures: "boards", "committees", and "working groups." To ensure the Company's compliance with corporate governance principles and to guide overall risk management, including audit processes and sustainability risks, the Audit Committee, Committee of Early Detection of Risk, and Corporate Governance Committee are established under the Board of Directors.

Furthermore, various boards, including the Human Resources Strategy Board, Investment Strategy Board, OHS Supreme Board, Supreme Disciplinary Board, and Digital Transformation Board, have been established to ensure the strategic management of operational processes.

Within the framework of our corporate governance approach, our "committee" structures are established to conduct reviews and develop strategic recommendations in specific areas of expertise. In this context, the Decarbonization Committee, Ethics Committee, Corporate Check-Up Committee, and Digital Transformation Committee, as well as the Sustainability Governance Mechanism, are fully operational.

"Working Groups," on the other hand, are structured for a limited period with a focus on specific projects or processes and naturally cease to operate once the task is completed. Under the Sustainability Governance Mechanism, the Inclusive Development, Social People, and Healthy Planet Working Groups continue to operate effectively.

Through effective governance practices, our Board of Directors ensures the Company's resilience and long-term success. Limak Cement's Board of Directors consists of six members, with women representing 17% of the board.

Board of Directors of Limak Cement

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix



Mehmet Serhan BACAKSIZ

Chairperson of the Board



Ebru ÖZDEMİR

Vice Chairperson of the Board



İsmail Kerem GÜZEL

Board Member
Member of the Committee of Early Detection of Risk



Ahmet Salim ÖZDEMİR

Board Member



Murat ERKAN

Independent Board Member
Member of the Audit Committee
Chairperson of the Corporate Governance Committee
Member of the Committee of Early Detection of Risk



Hasan Erdem TECER

Independent Board Member
Chairperson of the Audit Committee
Member of the Corporate Governance Committee
Chairperson of the Committee of Early Detection of Risk

Limak Cement's Board of Directors comprises a diverse and competent workforce, with members coming from diverse sectors and disciplines. Board members have strong knowledge and experience in areas such as human resources and talent management, governance, law and compliance, financial audit, accounting, and control. Furthermore, the board's collective competence in areas such as strategy development, knowledge of capital markets, sustainability, and digital transformation plays a crucial role in helping the Company reach its long-term targets. This diversity reinforces the Company's corporate governance approach and ensures the adoption of a balanced, inclusive, and sustainable perspective in strategic decision-making processes.

Board Committees

At Limak Cement, strategic decision-making processes are led by the Board of Directors, and this structure is supported by the Audit Committee, the Committee of Early Detection of Risk, and the Corporate Governance Committee. These committees are structured to enhance the Company's compliance with corporate governance principles and effectively guide audit and risk management processes.

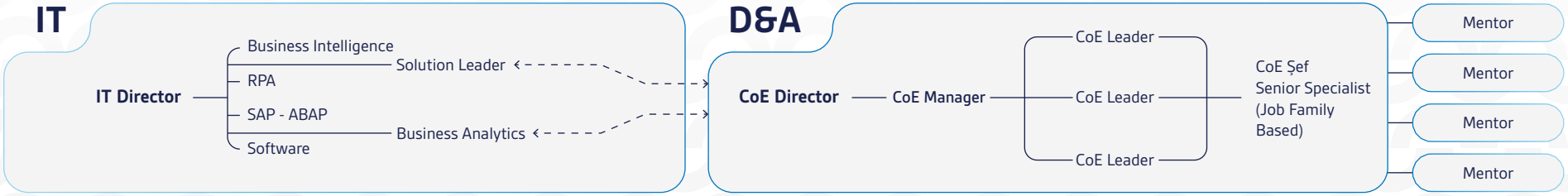
Board Committees	Members	Responsibility
Audit Committee	**Chairperson:** Hasan Erdem Tecer (Independent Board Member) **Member:** Murat Erkan (Independent Board Member) **Member:** Yılmaz Şahin	The Audit Committee is responsible for monitoring the effectiveness of the accounting system, financial reporting, internal control, and internal audit mechanisms; managing the independent audit process; and assessing the accuracy of financial information to be disclosed to the public. In addition, the Audit Committee's duties include reviewing relevant complaints, evaluating reports under confidentiality, and consulting external experts when necessary.
Committee of Early Detection of Risk	**Chairperson:** Hasan Erdem Tecer (Independent Board Member) **Member:** Murat Erkan (Independent Board Member) **Member:** İsmail Kerem Güzel (Board Member)	The Committee of Early Detection of Risk is responsible for identifying strategic risks that may threaten the Company's presence and sustainability, ensuring these risks are monitored, and recommending necessary measures. It regularly reviews risk management systems, provides periodic reports to the Board of Directors, and consults external experts when necessary.
Corporate Governance Committee	**Chairperson:** Murat Erkan (Independent Board Member) **Member:** Hasan Erdem Tecer (Independent Board Member) **Member:** Mustafa Kürşat Aşardağ (CFO) **Member:** Risale Fulin Önder (Investor Relations Manager)	The Corporate Governance Committee is responsible for monitoring compliance with corporate governance principles, providing recommendations for improvement, supervising investor relations activities, and conducting nomination and compensation processes when necessary.

Boards and Committees

Structures such as the Human Resources Strategy Board, Investment Strategy Board, OHS Supreme Board, Supreme Disciplinary Board, and Digital Transformation Board are our strategic boards that play an active role in the management of operational processes and hold executive authority.

These boards are governing bodies established to shape the Company's long-term strategies, develop policies and regulations, and make major decisions. Thanks to their multidisciplinary structure, they integrate not only technical expertise but also people, finance, digital transformation, and sustainability-oriented approaches into decision-making processes, ensuring more balanced and inclusive outcomes. They play a critical governance role in helping our Company reach its sustainable growth targets.

Boards	Responsibility
Human Resources Strategy Board	The Human Resources Strategy Board is responsible for determining the Company's human resources strategies, aligning them with the senior management's targets, and integrating long-term corporate targets into HR processes.
Investment Strategy Board	The Investment Strategy Board is responsible for developing the Company's new investment plans, conducting feasibility analyses, and making strategic investment decisions.
OHS Supreme Board	The OHS Supreme Board is responsible for establishing the Company's occupational health and safety policies and reporting to the senior management.
OHS Board	The OHS Board is responsible for implementing occupational health and safety measures at production sites, assessing risks, conducting inspections, and reporting to the OHS Supreme Board.
Supreme Disciplinary Board	The Supreme Disciplinary Board is responsible for evaluating and making final decisions on disciplinary violations committed by employees holding the title of Manager or higher at production sites, as well as employees in the Company's headquarters.
Disciplinary Board	The Disciplinary Board is responsible for investigating disciplinary violations committed by employees below managerial level at production sites and for determining the applicable disciplinary actions.
Digital Transformation Board	The Digital Transformation Board is responsible for determining the Company's digital transformation strategy and guiding technology investments.



Our organizational structure includes committees such as the Decarbonization Committee, the Ethics Committee, and the Corporate Check-Up Committee, which provide expert insight on specific topics and develop strategic recommendations. These structures, combining expertise from various disciplines, represent a multi-layered and holistic governance model that extends from strategic management to operational processes and specialized fields.

Committees	Responsibility
Digital Transformation Committee	The Digital Transformation Committee is responsible for ensuring the implementation of digital transformation projects, regularly monitoring their progress, and reporting to the senior management.
Ethics Committee	The Ethics Committee is responsible for carefully implementing and monitoring the policies set by the Limak Group of Companies, assessing potential ethical violations, and effectively managing ethical compliance processes.
Corporate Check-Up Committee	The Corporate Check-Up Committee is responsible for measuring the Company's organizational health, supervising operational processes, and developing continuous improvement processes.
Decarbonization Committee	The Decarbonization Committee, led by the Company's CEO with the participation of the senior management, aims to reduce the Company's carbon emissions. The Committee determines short-, medium-, and long-term decarbonization roadmaps based on SBTi targets, national and international regulations, and industry trends. With multidisciplinary contributions of 30+ experts from 16 departments, the Committee addresses technical issues as well as areas such as digital transformation, human resources, and communications. Three working groups focused on "Consolidation and Regulation," "Co-processing," and "Product" carry out the committee's activities and provide reporting through regular meetings and active communication.
Sustainability Governance Mechanism • **Inclusive Development** • **Social People** • **Healthy Planet**	Three working groups under the Sustainability Governance Mechanism are responsible for defining the Company's sustainability strategies, guiding their implementation, and tracking progress against the established targets. • The Inclusive Development Working Group supports the Company's inclusive and sustainable development approach by focusing on topics such as responsible supply chain management, R&D and innovation, stakeholder engagement, human rights, and sustainable finance. • The Social People Working Group aims to align the Company's business processes with national and international standards in areas such as human resources, occupational health and safety, equal opportunities, and continuous development. • The Healthy Planet Working Group focuses on environmental responsibility areas such as water management, biodiversity, circular economy, and product safety, ensuring that processes in these areas are managed in line with sustainability principles.

Executive Team

At Limak Cement, we build our strategy on digital transformation, sustainability, and qualified human resources. In line with this approach, we aim to lead sectoral transformation and create value beyond traditional boundaries. Our executive team, the cornerstone of this vision, not only sets strategic targets but also assumes responsibility for developing innovative and holistic solutions to meet the changing expectations of our stakeholders by effectively managing the Company's performance.

Our team brings deep expertise, extensive experience, and strong cross-generational collaboration. Our executive team steers the Company as competent professionals who inspire their teams, are open to change, and constantly pursue their own development journeys. This strong structure contributes to the development of internal competencies, the continuity of knowledge transfer, and the establishment of a sustainable leadership culture at executive levels.

Gender Distribution in the Executive Team

♂ 83%

♀ 17%

CEO
M. Erkam KOCAKERİM

- **COO (Chief Operating Officer)** — Ramazan Abay
- **CTO (Chief Technical Officer)** — Ebru Sipahioğlu
- **CAO (Chief Accounting Officer)** — Sermed C. Esendemir
- **CFO (Chief Financial Officer)** — Mustafa Kürşat Aşardağ
- **Industrial Relations Director** — Asım Ateş
- **Sales and Marketing Director** — Tuncay Çınar
- **IT Director** — Ümit Ateş
- **People, Culture and Sustainability Director** — Şule Öztürk
- **Strategy and Process Development Director** — Bora Yağlı
- **Advanced Technologies and Center of Excellence (CoE) Director** — M. Kayıhan Çağlar
- **Alternative and Renewable Energy Director** — E. Serhat Sarıkatiboğlu

Compliance Culture

the key to sustainable success



Business Ethics and Compliance

At Limak Cement, we ensure the sustainability and reliability of our governance by conducting all operations—domestic and international—in full compliance with ethical principles and legal regulations.We view business ethics and compliance culture as an inseparable whole, fully adhering to local and international regulations in all countries where we operate.

In line with the Limak Group of Companies' Code of Business Ethics and the guidelines that constitute our Company's operating principles, we establish Limak Cement's policies and procedures and guide our employees according to these standards.

In accordance with our Code of Business Ethics, we make ethical standards of conduct an integral part of our daily business practices through the policies and procedures established by the Limak Group of Companies. This approach not only guarantees compliance with legal requirements but also enables us to internalize ethical compliance as a corporate value.

Our Code of Business Ethics addresses topics such as our values, corporate responsibilities, operating principles, prevention of conflicts of interest, anti-bribery and anti-corruption measures, promotion of fair competition, prevention of money laundering and terrorism financing, and protection against retaliation. It also reinforces our company culture with core principles like confidentiality, information security, integrity, and transparency.

This framework reflects our corporate position, fully aligned with the 10 principles of the United Nations Global Compact (UNGC), to which Limak Group of Companies is a signatory. By communicating our ethical approach to all our employees and business partners in a clear, understandable, and inclusive manner, we build a trust-based, responsible, and sustainable business culture.

Our Company's policies and procedures are published in the Policies section of our corporate website and are available to all stakeholders.

At our Company, procedures related to the code of conduct and ethics are regularly communicated to both employees and external stakeholders and are supported through various communication tools. This process not only serves an informative purpose but also plays a strategic role in fostering ethical awareness, ensuring corporate compliance, and establishing a strong ethical culture throughout the Company.

For our employees, our code of ethics is explained in detail during onboarding programs, and mandatory ethics and compliance trainings are conducted at regular intervals. Content on ethical issues is easily accessible on the Company's intranet. Employees can report any ethical violations through anonymous or open reporting systems. The Ethics Committees and Human Resources Department play an active role in providing guidance and advisory support during this process.

For our external stakeholders, contracts with suppliers and business partners include provisions that require compliance with our code of ethics. Additionally, informational meetings and sessions on ethics are organized as needed.



At Limak Cement, we have established comprehensive and accessible reporting mechanisms to encourage compliance with ethical principles within our Company and ensure the timely detection of potential violations. Our Ethics Committee complies with the Limak Group of Companies' Code of Ethics and Principles, evaluating the received reports to support the continuous improvement of our practices and taking the necessary steps.

Both our internal and external stakeholders can confidentially report any situation they believe violates ethical principles to the Ethics Committee. Reports can be submitted 24/7 through the following channels:

- Mail,
- Petition,
- Dialog,
- Ethics Committee hotline (available 24/7 at **0850 759 12 12**); e-mail addresses for Limak Cement: **etik@limak.com.tr** and **etik@limakcement.com**

In 2024, we provided a 100% response rate to all reports and notifications received, successfully resolving each case. A total of 1,444 employees received training on business ethics and discipline.

Compliance with business ethics is a key priority in internal promotion, compensation, and reward processes. Our employees are encouraged to act in accordance with ethical principles and codes of conduct. This approach is integrated into our performance evaluation system as part of their career development.



Responsible Supply Chain



We shape our supply chain around sustainability principles and a responsible management approach. We believe this approach plays a critical role in both supporting and expanding sustainable development. We consider our collaborations with our suppliers a key element of our sustainability strategy. We systematically analyze our risks and opportunities at every stage of our value chain, and when necessary, develop action plans to ensure compliance.

We build our supply chain strategy on the principles of innovation, responsibility, and transparency, supporting it with policies and procedures that align with the targets stated in SDG-12 (Responsible Consumption and Production) as part of the UN Sustainable Development Goals. We observe compliance with the Limak Group of Companies' Code of Business Ethics in our business relationships with our suppliers and business partners.

We aim to be listed on CDP's Supplier Engagement Assessment (SEA) A-List in the 2025 reporting period. This target we set reflects the importance we place on sustainable supply chain management and our responsible approach to climate risks.

Carbon Footprint Calculation Efforts via SAP

To effectively monitor and report our sustainability performance, this year, we began tracking data on our vehicles in logistics processes, including vehicle type, fuel type, and distance, through SAP.

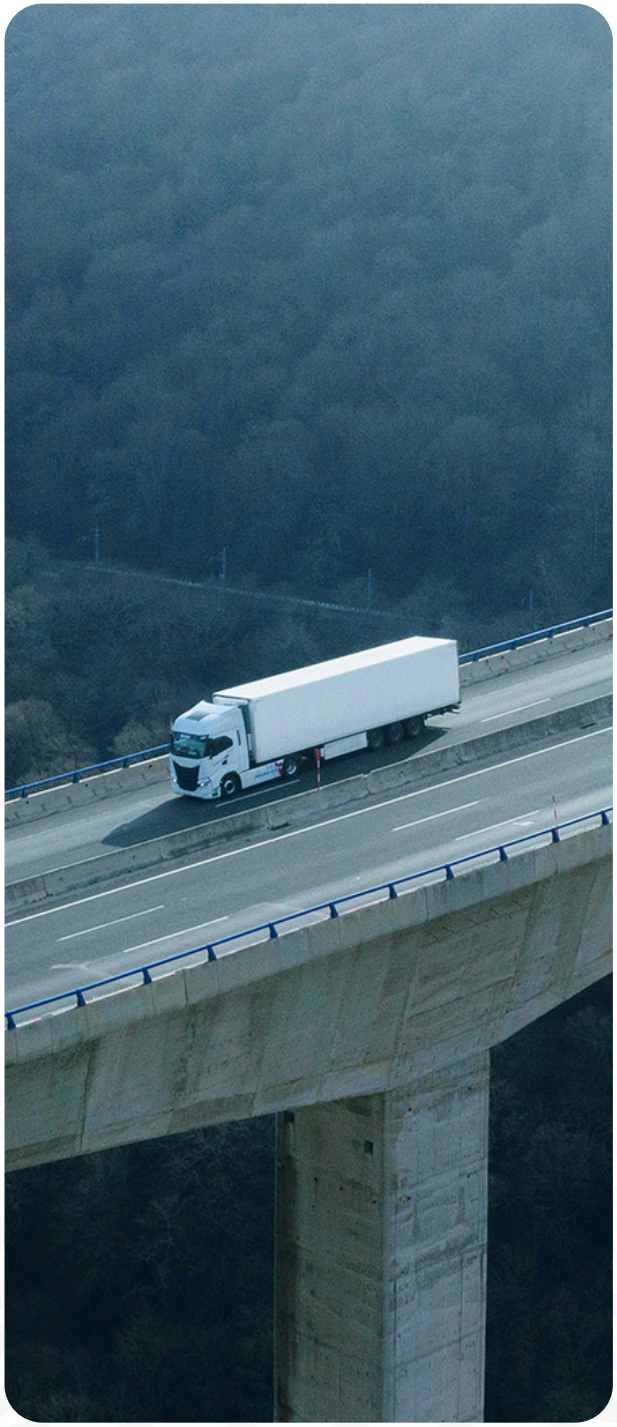
To further advance this project, which leverages digitalization to enhance our sustainability performance, we continue our efforts to systematically track logistics data related to import and export processes. Once the relevant module is implemented, we will be able to track this data on digital platforms. This will increase the traceability of our foreign trade and logistics processes, while shifting our carbon footprint calculations from estimates to actual data.

Procurement Portal

As part of our digital transformation efforts initiated in 2023, we transitioned to a Procurement Portal to modernize our procurement processes and strengthen our responsible supply chain management. Thanks to this portal integration, our suppliers can participate in tender processes through the platform, allowing all operations to be conducted digitally. This project increased transparency, traceability, and efficiency in our procurement processes. Suppliers who wish to work with us can access and accept our Code of Business Ethics, Implementation Principles of the Code of Business Ethics, our Compliance, Violations, and Anti-Corruption Policies through the portal before completing their registration in our system.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

We support our efforts with policies and procedures aligned with the targets stated in SDG-12 (Responsible Consumption and Production) as part of the UN Sustainable Development Goals.



Procurement Portal and SAP Integration

In 2024, we advanced our efforts initiated in 2023 to integrate our two powerful digital platforms, SAP and the procurement portal, into our supply chain management system. Upon completion of the integration in 2025, we aim to automate processes and achieve operational excellence.

The Carbon Impact of Digitalization

As part of sustainable supply chain management, we have launched a study through the online procurement platform to measure the environmental impact of digitalization in our procurement processes. This study will compare data obtained from processes conducted via the online procurement portal against data from traditional (paper-based or manual) procurement methods. Based on the results, the potential for reducing the carbon footprint of digital procurement practices will be assessed, allowing for more concrete and data-based insights on the environmental performance of our processes. This analysis will provide an important basis for our future sustainability assessments and carbon management strategies.

Our Segmentation Efforts for Responsible Supply Chain Management

To strengthen our supply chain sustainability, we classified our suppliers into four main categories based on criteria such as strategic importance and supply risk:

- Strategic
- Leverage
- Bottleneck
- Non-Critical

This segmentation project not only enabled the systematic categorization of our suppliers but also transformed our sustainability management into a more targeted, risk-based, and effective structure.

During the analysis process, risks and opportunities were assessed for each category, based on key parameters such as whether suppliers have direct contact with the product and whether they have a production facility. This established a strategic foundation for developing stronger sustainability collaborations with our business partners who have high impact potential.

As part of our segmentation project, an assessment process focused on the ESG principles will be launched for suppliers in highly material categories. A survey will be conducted to collect detailed information about our suppliers' sustainability practices, current policies, and future targets. Subsequent on-site visits will be carried out to verify their statements, development projects will be formulated for identified improvement areas, and contributions will be made to advancing their sustainability journey.

This approach is an important part of our responsible supply chain management and serves to increase our sustainability impact across the value chain.

Procurement Career Development Program

We developed a comprehensive Procurement Career Development Program to enhance the knowledge, skills, and competencies of our Procurement Specialists and to enhance their capacity in executing strategic, efficient, and sustainable procurement processes. This program aims to develop the procurement specialists' skills in areas such as establishing a sound strategic approach to building a responsible supply chain, enhancing our employees' basic knowledge in processes such as bid collection, evaluation, and contract management, and enhancing their competencies in long-term partnerships and performance management to strengthen the relationships with our suppliers.

In 2025, we plan to expand our training content through **CIPS (Chartered Institute of Procurement & Supply)** by including programs on Negotiation Techniques, Strategic Procurement and Category Management, Supplier Performance and Relationship Management, Supplier Selection Methods, Risk Management in the Supply Chain, Logistics Procurement, Contract Law, and Contract Management.

Through digitalization of our procurement processes, we support our supplier selection with environmental performance criteria and provide data for our carbon reduction strategies.



Supplier Selection and Evaluation Process

To drive the sustainable transformation within our supply chain, we expect our suppliers and business partners to adhere to all the standards, policies, and procedures we observe in our operations. Our ***Sustainable and Responsible Supply Chain Policy***, which we share with our stakeholders as part of our transparency principle, is available on our website.

Our Company's supplier selection process is based on transparency, quality, ethics, and sustainability values, rather than solely on supply and financial impact. We expect suppliers to fully comply with criteria including compliance with environmental regulations, occupational health and safety data and approach, policies and procedures against forced, compulsory, and child labor, commitment to anti-corruption and anti-bribery practices, and respect for human rights regardless of language, race, or gender.

As part of our supplier selection and evaluation processes, we require suppliers to comply with the Limak Group of Companies' Code of Business Ethics, Human Resources Policy, Anti-Corruption Policy, United Nations Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work. Furthermore, we have an ***Environmental Policy***, ***Waste Management, Circular Economy and Responsible Use of Resources Policy***, and ***Biodiversity Policy***, all aligned with our ***Sustainability Policy*** applicable to all our suppliers and business partners.

To enhance the resilience of our supply chain and ensure operational continuity, we identify alternative suppliers to mitigate geopolitical, economic, and environmental risks.

We conduct systematic screenings and assessments at least once a year to identify strategic suppliers for our operations. We consider our suppliers' ESG scores and ratings during these screening and assessment processes.

To regularly monitor and track our suppliers' performance, we conduct comprehensive evaluations of our suppliers through our online procurement platform, on topics such as environment, occupational health and safety, technical quality, technical raw materials, procurement, and accounting. This year, we included questions on environmental, social, and governance in our evaluation process. This allows us to assess not only our suppliers' operational excellence but also their sustainability performance and encourage them to improve their practices in these areas.

Sustainability Awareness – Supply Chain Training Program

Limak Cement Global Academy, with the motto "We Are by Your Side in Building the Future", offers training programs to raise sustainability awareness among its supply chain and customers. In 2024, while the target was for 25% of our suppliers to complete the training, we achieved a 31.7% success rate. In 2025, we will update the training content with an ESG focus, incorporating the Limak Sustainability Report and Code of Business Ethics into the scope and aiming for a 50% completion rate among our customers. By this means, we strive to create a more sustainable and robust value chain together with all our stakeholders, in line with environmental, social, and governance principles.

17 PARTNERSHIPS FOR THE GOALS

These programs, covering a broad range of stakeholders, including suppliers and customers, aim to strengthen multi-stakeholder collaborations and contribute to sustainable development in line with SDG-17 (Partnerships for the Goals) as part of the United Nations Sustainable Development Goals.



At Limak Cement Global Academy, we aimed for a 25% completion rate in Sustainability Awareness Training among our suppliers by 2024; achieving 31.7%.

Sustainability Risk Management

At Limak Cement, we design our risk management processes with a comprehensive and integrated approach that extends beyond our own operations to encompass the entire value chain. We carefully assess environmental, social, and governance (ESG) risks and opportunities at every stage, from our operations to our supply chain, and from public relations to our customers. By integrating these elements into our strategic decision-making processes, we support our sustainable growth targets and aim to enhance the long-term resilience of our operations.

Our Company's ***Corporate Risk Management Procedure*** serves as the basis for identifying, assessing, and managing risks and opportunities related to sustainability and climate change. These processes are managed dynamically and interactively. Our procedure complies with Capital Markets Law No. 6362, the Capital Markets Board's Corporate Governance Communiqué No. II-17.1, the Turkish Commercial Code No. 6102, and the standards and communiqués of the Public Oversight, Accounting and Auditing Standards Authority (KGK). Our risk management mechanism, based on the COSO ERM Framework and the ISO 31000 Risk Management Standard, is managed by our CEO.

In identifying and assessing the risks and opportunities related to sustainability and climate change, we use the IPCC's RCP (Representative Concentration Pathways) and SSP (Shared Socio-economic Pathways) scenario analyses, as well as the TCFD (Task Force on Climate-related Financial Disclosures) framework. Identified risks and opportunities are classified and managed in accordance with TCFD recommendations.

At Limak Cement, we established the Committee of Early Detection of Risk in accordance with the Turkish Commercial Code and Capital Markets legislation to effectively manage anticipated risks, including those related to sustainability. The Committee of Early Detection of Risk operates to identify, monitor, and manage risks that could threaten the Company's existence, development, and sustainability.

We manage sustainability and climate change risks according to international standards and adopt a proactive, transparent, and long-term risk management approach by conducting regular assessments through the Committee of Early Detection of Risk.

The committee submits bimonthly situation assessment reports to the Board of Directors and the auditor. Among the activities of the Committee of Early Detection of Risk are the development of crisis prevention models, the review of risk management systems, and the consultation of expert opinions when necessary. This structure supports a proactive and transparent risk management approach aligned with our Company's long-term strategies.

The processes for identifying, prioritizing, and assessing sustainability risks are coordinated by the Sustainability Department and the Internal Control Department. Global, regional, and sectoral developments, as well as climate scenarios, international standards, and stakeholder feedback, are regularly monitored during these processes.

Identified risks and opportunities are defined, measured, classified, and managed with an integrated structure in line with the principles of the International Sustainability Standards Board (ISSB), the ISO 31000 Risk Management Standard, and the COSO Enterprise Risk Management Framework. Physical and transition risks, in particular, are analyzed based on impact and probability metrics, and the results of these analyses are reported annually to the CEO.



About Environmental Risks	Risk Description	Control
Material Topic Responsible Supply Chain Management **Structural Risk Level** **High** **Classification** Sustainability **Risk Type** Physical Risk **Risk Category** Acute Risk	As Türkiye is located on active fault lines, earthquake risk poses a structural vulnerability for our production facilities and supply network. In the event of a severe earthquake, physical damage may occur in addition to operational impacts such as production disruptions, interruptions in energy supply, logistical delays and workforce losses. This situation may threaten the Company's short-term operational continuity, as well as hindering sustainability goals, environmental performance reporting and carbon reduction projects in the medium and long term.	Work for the reinforcement of infrastructure against earthquake risk provide a significant opportunity for operational continuity. Preparedness for potential disaster scenarios have been increased with resilience analyses and improvements conducted at critical facilities. Comprehensive insurance policies offer financial protection to minimize the impact of possible damages. Emergency response plans developed support employee safety and rapid recovery. Facilities with high disaster resilience increase the capacity to achieve long-term environmental and economic sustainability targets. Thanks to these efforts, it is possible for the Company to take a more active and solution-oriented role in reconstruction processes after disasters.
Material Topic Responsible Supply Chain Management **Structural Risk Level** **Medium** **Classification** Climate **Risk Type** Physical Risk **Risk Category** Acute Risk	Extreme weather events (especially floods and overflows) pose various risks such as operational disruptions, infrastructure damage and logistical delays in the regions where our production facilities are located. Heavy rainfall and floods may cause interruptions in energy supply, delays in raw material or product transportation, and difficulties in workforce accessibility.	Various infrastructural and managerial actions have been implemented within Limak Cement to mitigate the physical impacts of extreme weather events. Crisis management processes and responsibilities have been defined to address potential emergency scenarios. Policies have been updated within the scope of the Company's risk-based insurance approach, expanding the coverage for high-risk facilities to secure against physical damages and operational disruptions. These expenses are transparently monitored under the "non-operating expenses" category of financial statements.
Material Topic Responsible Supply Chain Management **Structural Risk Level** **Low** **Classification** Climate **Risk Type** Physical Risk **Risk Category** Chronic Risk	Due to climate change, the frequency of forest fires may increase and spread to new geographic areas. This may lead to operational interruptions, logistical delays, deterioration of air quality and adverse impacts on employee health as a result of fires occurring near our facilities. If fires affect transportation, energy, or communication infrastructure, there may be a risk of disruption in production activities and indirect impacts on sustainability targets.	Risk analyses are conducted by considering the proximity of facilities to surrounding forested areas. Early fire warning systems, accessibility of firefighting equipment and emergency evacuation plans are regularly updated for high-risk zones. In addition, insurance contracts covering physical damages that may arise from natural disasters and extreme weather events provide financial protection for the safety of facilities.Insurance policies are regularly updated, and coverages are expanded for high-risk areas. Therefore, the impacts of operational disruptions and economic losses that may arise from forest fires are reduced.

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

About Environmental Risks	Risk Description	Control
Material Topic Circular Economy and Responsible Use of Resources **Structural Risk Level** **High** **Classification** Climate **Risk Type** Physical Risk **Risk Category** Chronic Risk	Factors such as water scarcity, drought, climate change and increasing regional water demand makes it difficult to access clean and high-quality water resources. This threatens the continuity of our water-dependent production processes, and may result in operational disruptions, regulatory risks and heightened environmental impacts in the regions where we operate.	Comprehensive management practices are implemented at our production facilities for the purpose of ensuring efficient use of water resources and reducing water access risks. Within this scope, closed-loop systems are widely adopted, projects for reducing water consumption are executed, and water footprint calculations and verification processes are conducted. At our facilities located in water-stressed regions, alternative water management solutions such as rainwater utilization and wastewater recovery are developed and implemented.
Material Topic Circular Economy and Responsible Use of Resources **Structural Risk Level** **Medium** **Classification** Sustainability **Risk Type** Physical Risk **Risk Category** Chronic Risk	Dependence on natural raw materials (limestone, clay, marl, etc.) used in cement production may pose risks due to limited reserves, environmental restrictions at local and national levels, and increasing extraction costs. Moreover, new legal regulations on mining activities, delays in permitting processes, and sensitivities of local communities may cause disruptions in the supply of natural raw materials, leading to interruption in production plans and negatively impacting the Company's circular economy and resource efficiency targets.	Limak Cement carries out works to increase the use of alternative raw materials for the purpose of promoting efficient use of natural resources and reduce dependency on them. Secondary materials and industrial by-products from production processes of various industrial branches are integrated into cement production processes upon assessments on technical suitability and quality criteria. Accordingly, conversion of waste into raw materials with industrial symbiosis projects is supported, reducing both natural resource consumption and environmental impacts (e.g. CO_2 emissions, waste disposal). In addition, new alternative raw material sources are researched and integrated into production processes in a safe and efficient manner after testing their technical feasibility with laboratory-scale trials and process adaptation studies.
Material Topic Enerji Verimliliği **Structural Risk Level** **Medium** **Classification** Climate **Risk Type** Transition Risk **Risk Category** Market Risk	Potential disruptions in global energy supply, price fluctuations, and political uncertainties may directly affect production continuity and cost control in the cement industry, which is one of the most energy-intensive sectors. Especially difficulties in accessing foreign-dependent energy sources may also slow down the transition process to the reduction of carbon-intensive energy use, reducing the Company's competitive strength and risking the achievement of emission reduction targets set in line with its sustainability commitments.	We carry our works to establish solar power plants at various facilities. In consequence of these investments, systems that partially generate their own energy will reduce energy costs and contribute to environmental sustainability by lowering carbon emissions. In addition, Limak Cement took a sector-leading initiative by conducting Türkiye's first hydrogen usage trial in the cement industry. This innovative application is a significant step for the transition to low-carbon fuel alternatives in line with the target of reducing dependence on fossil fuels. These pilot initiatives will provide resilience against energy crises in the future, and accelerate the Company's climate-friendly transformation journey.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Material Topic
Decarbonization and Combating Climate Change

Structural Risk Level
Medium

Classification
Climate

Risk Type
Transition Risk

Risk Category
Legal and Regulation Risk

Implemented by the European Union to prevent carbon leakage, the Carbon Border Adjustment Mechanism (CBAM) directly affects the cement sector.

This regulation will create cost pressures on the export of carbon-intensive products, and may reduce the Company's competitiveness in the European market and pose a risk of declining export volumes.

Moreover, high levels of product carbon footprint may cause losing business opportunities with international customers who require working with sustainable supply chains.This may weaken the Company's long-term market position and growth potential.

Limak Cement implements carbon reduction works at product and operation levels in order to comply with CBAM and increase carbon competitiveness. Especially at facilities with high export volumes, low-carbon cement production processes are introduced, and supported by the use of alternative fuels and raw materials. As a significant part of this process, preparations were initiated for Environmental Product Declarations (EPD) to certify product carbon footprints according to international standards.

These ongoing efforts at relevant plants both increase product transparency and ensure compliance with CBAM-related technical reporting and verification requirements. Limak Cement aims to maintain its competitive advantage in the European market and strengthen sustainable export strategies thanks to these actions.

About Social Risks	Risk Description	Control
Material Topic Customer Experience and Satisfaction **Structural Risk Level** Medium **Sınıflandırma** Sustainability	Increasing customer complaints and ineffective management of these complaints may negatively impact the Company's corporate reputation, customer satisfaction, and stakeholder trust. This may weaken perceptions on product and service quality and also pose a social risk in achieving sustainability targets.	We established a corporate complaint tracking system using digital platforms in order to effectively manage customer complaints. Notifications received through this system are recorded, technical evaluations are conducted, and permanent solutions are developed. Our processes are structured to prevent recurring problems, ensure transparent feedback management and strengthen corporate memory, thus improving customer experience and supporting the Company's social sustainability performance.
Material Topic Occupational Health and Safety **Structural Risk Level** High **Classification** Sustainability	Work accidents that may occur during the Company's activities directly threaten employee health and safety, and may pose multidimensional risks such as reduced workforce productivity, disruptions in production processes and increased legal liabilities. These incidents may negatively affect corporate reputation and employee loyalty, and weaken the Company's social sustainability performance.	We conduct comprehensive training programs (both face-to-face and online) to prevent work accidents and create a safe working environment. In these trainings, we focus on critical topics such as safe equipment use, emergency management, on-site risk awareness and behavior-based safety approaches. Moreover, we aim to foster a culture of continuous improvement with regular field inspections, risk assessment analyses and employee feedback mechanisms. All these practices not only ensure legal compliance but also support the establishment of a strong occupational health and safety culture across the Company.
Material Topic Talent Management and Employee Loyalty **Structural Risk Level** Medium **Classification** Sustainability	The Company's failure to attract qualified talent, retain existing employees, or provide development opportunities may lead to decreased operational efficiency, loss of corporate knowledge and deviations from sustainability targets. In highly competitive industries, the absence of a strong talent management strategy may weaken the Company's long-term success and its capacity to adapt.	We implement regular feedback and monitoring mechanisms to enhance employee engagement and create a development-focused corporate culture within the scope of our talent management strategy. We analyze employee experience with six-month evaluation surveys, and develop individual or team-based actions through meetings with team leaders when needed. We also strengthen managerial competencies systematically with the Leadership Development Program, designed to support employees with leadership potential. Thanks to these practices, we aim to retain talented workforce and ensure sustainable organizational development.

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

About Governance Risks	Risk Description	Control
Material Topic R&D and Innovation **Structural Risk Level** **High** **Classification** Sustainability	Failure to swiftly adapt to rapidly evolving technologies in the cement industry may lead to reduced operational efficiency, weakened competitiveness and falling behind sustainability targets. Failure to adapt to developments especially in areas such as digital transformation, energy transition and low-carbon technologies may put the Company's long-term transformation capacity and sectoral leadership position at risk.	We conducting projects on high-potential technologies such as hydrogen as an alternative fuel, carbon capture, utilization and storage (CCUS), carbonation, and next-generation green cement production. However, high costs, limited number of suppliers and immature market structures create certain constraints in the short-term implementation of these technologies. Therefore, we shape our technological investments according to long-term roadmaps and adopt a strategy open to collaborations with industry stakeholders to enhance accessibility. In this way, we can adapt to technological transformation and take proactive steps towards our sustainability commitments. Within this scope, we maintain R&D activities by focusing on leading technologies at both local and global levels under LCTO, one of our sub-brands consisting of over 30 acknowledged researchers in their fields.
Material Topic Digital Transformation **Structural Risk Level** **Medium** **Classification** Sustainability	The Company's operational systems, critical information assets and digital infrastructures are strategic areas that must be protected against risk factors such as cyberattacks, data breaches and technological security vulnerabilities. These threats in information and cybersecurity areas may result in data loss, service interruptions, legal sanctions and a decline in stakeholder trust. Failure to ensure effective information security may negatively affect digital transformation processes and sustainable operational performance.	We implement comprehensive measures against information security risks under our ISO 27001 Information Security Management System certification. Server-based system images and database backups are regularly created and securely stored on separate machines at intervals of at least one month. Key components of our IT infrastructure are hosted in our Data Center, and disaster recovery plans regularly tested and updated. It is planned to establish a Disaster Recovery Center (DRC) at a separate physical location in the near future to ensure system continuity and data integrity. These measures protect our information assets against cyber threats, and reinforce legal compliance and stakeholder trust.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

About Governance Risks	Risk Description	Control
Material Topic Responsible Supply Chain Management **Structural Risk Level** Low **Classification** Sustainability	Export quotas, trade restrictions or legal limitations imposed in the markets where the Company operates are among the external risks that may negatively affect operational continuity, revenue diversification and sustainable growth targets. These regulations may weaken sales volumes in the long term (especially in export-dependent sectors) and undermine strategic market positioning in the long term.	In order to mitigate risks arising from trade restrictions, we regularly monitor legal and political developments in target markets and maintain a flexible, proactive export strategy accordingly. For example, we consider the gradual reopening of the Syrian market as a significant opportunity for alternative market expansion, and update our logistics and operational preparations for the region. Moreover, thanks to our technological infrastructure and digital supply management systems, we can keep up with evolving export conditions by swiftly restructuring product and shipment plans. In this way, aim to minimize the impact of trade restrictions, preserve market diversity and ensure the long-term sustainability of our foreign trade performance.
Material Topic Decarbonization and Combating Climate Change **Structural Risk Level** Low **Classification** Climate **Risk Type** Transition Risk **Risk Category** Legal and Regulation Risk	Regulations such as carbon policies, border carbon mechanisms and mandatory emission reporting may potentially create direct financial, operational and competitive impacts on the cement sector. Failure to comply with these regulations in a timely manner and properly may lead to risks such as penalties, financial burdens, export restrictions and loss of reputation.	W established a Decarbonization Committee and prepared a comprehensive decarbonization strategy and roadmap for the purpose of responding to emerging regulations on strategic level. This structure coordinates processes such as prioritizing plant-based carbon reduction projects, aligning investment plans and monitoring regulatory requirements.
Material Topic Customer Experience and Satisfaction **Structural Risk Level** Low **Classification** Sustainability	Failure to align with voluntary initiatives focusing on Environmental, Social and Governance (ESG) areas and gaining importance across the industry (such as environmental product declarations, sustainability ratings and climate-related transparency reporting) may weaken the Company's alignment with stakeholder expectations. This may delay strengthening the Company's corporate sustainability perception.	Compliance with voluntary systems enhances and showcases Limak Cement's corporate competence on a global scale. Assessments by international third-party organizations demonstrate the Company's performance from an objective perspective, and increase its reliability in the eyes of investors and business partners. Moreover, the Company finds the opportunity to communicate with its stakeholders more transparently, robustly and harmoniously on global scale by using a universal sustainability language through these platforms.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

About Governance Risks	Risk Description	Control
Material Topic Sustainable Finance **Structural Risk Level** Medium **Classification** Sustainability	If the Company is unable to collect commercial receivables from domestic or international customers or business partners on time and in full, it faces the risk of a weakened financial position and disrupted cash flow. This may negatively impact operational sustainability, investment plans and short-term liquidity management. Especially in periods of intense economic volatility, delays or defaults in collecting receivables may increase financial losses, and threatening the Company's financial stability.	For the purpose of managing credit risk, credit limits are set according to our customers' payment capacities, and collateralization policies are applied for high-risk receivables. Early warning systems are activated to address delayed collections, and credit insurance solutions are used when necessary. In addition, the financial impacts of potential risks are effectively limited with comprehensive insurance policies that cover all tangible assets and employees of our cement plants.
Material Topic Sustainable Finance **Structural Risk Level** High **Classification** Sustainability	Fluctuations in foreign exchange rates create pressure on the supply of imported raw materials and equipment, energy costs, and investment budgets, leading to unpredictability in operational expenditures. This may hinder the efficient use of resources allocated for sustainability projects, and cause deviations in long-term financial plans. Ineffective management of foreign exchange risk may become a factor that negatively affects the Company's financial stability and investments for sustainable growth targets.	For the purpose of increasing the level of natural hedging against foreign exchange risk, the Company plans to periodically hedge foreign currency exposures arising from semiannual interest payments by using derivative financial instruments (forward and swap transactions). In addition, excess cash holdings in TRY are regularly converted to USD, reducing the impact of exchange rate volatility on liquidity management. In periods of favorable market conditions, commodity-based hedging instruments (e.g. energy, coal, petroleum coke) are also utilized to manage imported input costs. These approaches are designed to limit the potential impacts of currency and commodity price fluctuations on the Company's operational budgets and sustainable financial performance.
Material Topic Sustainable Finance **Structural Risk Level** Low **Classification** Sustainability	If current cash resources are insufficient to meet short-term financial obligations, risks such as disruptions in operational activities, weakened debt repayment capacity and reduced financial flexibility may arise. Weakened liquidity management especially under volatile market conditions may lead to the postponement of sustainability investments and hinder long-term strategic plans.	We develop strategies to balance our cash position by diversifying our portfolio in order to manage liquidity risk. Regular cash flow analyses are conducted to meet our short-term financial obligations in a sustainable manner, and reducing overdue receivables is prioritized. With this approach, we aim to mitigate liquidity risk as well as strengthening our financial stability and increasing operational efficiency. A flexible financial structure is maintained by managing bank limits effectively and benefiting from appropriate credit facilities.

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

About Governance Risks	Risk Description	Control
Material Topic Energy Efficiency **Structural Risk Level** Medium **Classification** Climate **Risk Type** Transition Risk **Risk Category** Market Risk	Fluctuations in energy prices and permanent upward trend may directly impact the Company's operational cost structure and put pressure on financial sustainability. This may reduce the capacity of companies, especially those operating in carbon-intensive sectors, to allocate resources to sustainability projects, and delay or slow down carbon reduction targets. The unpredictability of energy costs also threatens the feasibility of long-term investment plans.	We work to increase the use of alternative fuels across our production facilities in response to rising energy costs. We generalize the use of waste-based and bio-derived alternative fuel solutions in order to reduce exposure to price fluctuations in fossil fuels such as coal. Moreover, feasibility studies and project development processes were initiated for renewable energy investments in the regions where our plants are located for the purpose of protecting ourselves against sudden increases in electricity prices. Therefore, we aim to keep our energy costs under control and reduce our carbon emissions.
Material Topic Equal Opportunity, Diversity, and Inclusion **Structural Risk Level** Medium **Classification** Climate **Risk Type** Transition Risk **Risk Category** Reputation Risk	Due to rapid changes in the expectations of different stakeholder groups such as employees, customers, investors, public institutions and society regarding sustainability, social responsibility and environmental performance, the Company's current strategic objectives and business processes may become unaligned within the expectations. This may lead to weakened stakeholder trust, loss of reputation, and operational and financial risks arising from non-compliance with regulations.	In order to adapt to the evolving expectations of all stakeholder groups, we regularly conduct stakeholder analyses and develop action plans based on material topics identified through these studies. We benefit from these data in our financial planning and strategic decision-making processes, and update our practices for managing the Company's environmental and social impacts. We also closely monitor market conditions, social trends and sectoral sensitivities; and carry out our decision-making processes transparently and inclusively by maintaining regular interaction with employees, customers, local communities and investors. Moreover, we actively follow national and international sustainability regulations (e.g. CBAM, SBTi and CSRD) and carry out necessary preparations at corporate level to align all these processes with the changing legal and regulatory framework.
Material Topic Responsible Supply Chain Management **Structural Risk Level** Medium **Classification** Climate **Risk Type** Transition Risk **Risk Category** Reputation Risk	Disruptions in supply chain management, presence of suppliers that do not meet sustainability criteria, and uncertainties in resource procurement processes pose significant risks to the Company's operational continuity, environmental performance and corporate reputation. Especially in the context of climate crisis, regulatory pressures and social responsibility expectations, supply chain disruptions may weaken the Company's capacity to achieve sustainability targets as well as negatively impacting stakeholder trust.	Within the scope of our sustainable supply chain management approach, we standardize supplier registrations and monitor them centrally through digital systems. By using this platform, we evaluate our suppliers' environmental, social and ethical performance and regularly track their compliance with sustainability criteria. Development programs are planned for suppliers with low compliance levels, and operational continuity is ensured with supplier diversification in high-risk categories.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

About Governance Risks	Risk Description	Control
Material Topic Customer Experience and Satisfaction **Structural Risk Level** Low **Classification** İklim **Risk Type** Transition Risk **Risk Category** Market Risk	Rapid changes in competitive conditions, customer expectations and preferences, environmental regulations and sustainability demands may pose risks to the Company's ability to maintain its current market share and access new markets. Failure to swiftly adapt to these changes may weaken the Company's market position and result in a loss of competitive advantage.	In line with ever-increasing customer expectations and demands for sustainable products, we expand our product portfolio with solutions that have reduced environmental impacts. We conduct Life Cycle Assessment (LCA) studies to transparently disclose the environmental impacts of our products throughout their life cycle. We also continue our preparations for the publication of Environmental Product Declarations (EPDs). In this way, we aim to support our customers in making sustainable purchasing decisions and to strengthen our target of maintaining market share on the basis of environmental responsibility.
Material Topic Sustainable Finance **Structural Risk Level** High **Classification** Climate **Risk Type** Transition Risk **Risk Category** Reputation Risk	Within the scope of corporate reputation, the Company's sustainability performance, environmental responsibility approach, respect for human rights and social value creation are key factors that directly influence stakeholder trust, transparency and reputation. Insufficient practices or communication gaps in these areas may negatively affect the Company's public perception and brand value, and pose risks to long-term business relationships and sustainable financing opportunities.	We adopt a business culture based on respect for human rights in order to strengthen our corporate reputation. We develop corporate policies in line with the principles of ethics, transparency and accountability, and maintain open communication with all stakeholders. We create a working environment based on equal opportunity, diversity and inclusion, and prioritize female employment, participation of individuals with disabilities, and fight against discrimination across the Company. We ensure compliance with national and international standards regarding product quality and reliability, and continuously monitor and improve customer satisfaction. In this way, we not only fulfil our commitment to social responsibility but also secure our corporate reputation in the long term.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

About Opportunities	Opportunity	Action
Material Topic Decarbonization and Combating Climate Change **Classification** Climate **Opportunity Type** Resource Efficiency	The implementation of the national ETS and the widespread adoption of carbon pricing provide opportunities to transition to low-carbon production models.	We enhance our carbon monitoring infrastructure and expand our portfolio of low-emission products in order to accurately manage emission calculations under the ETS framework. We strengthen our sustainable product range with the lower clinker ratio and reduced carbon footprint of the CEM+ product we recently developed for this purpose.
Material Topic R&D and Innovation **Classification** Climate **Opportunity Type** Resilience	Access to advanced technologies creates a competitive advantage in sustainable production and low-carbon investments.	As the first company to conduct a hydrogen utilization trial in Turkish cement industry, we carry out R&D activities under LCTO and build an agile structure that is open to transformation and can rapidly adapt to CCUS, hydrogen and alternative fuel technologies.Thanks to these pioneering steps, we advance towards our low-carbon production targets with technology-driven solutions, and take a leading role in shaping the transformation of the industry.
Material Topic Sustainable Finance **Classification** Climate **Opportunity Type** Market	Sustainable financing instruments (green bonds, environmental incentives) offer advantages for long-term investment plans.	Thanks to our financial strategy shaped by sustainable finance principles and our sustainability-oriented actions, we actively participate in voluntary ESG initiatives, attract the attention of green investors, and strengthening our corporate reputation and international competitive power.
Material Topic Product Quality and Reliability **Classification** Climate **Opportunity Type** Products and Services	Sustainable supply chains and certifications such as EPD increase competitive power in international markets.	We evaluate our suppliers according to sustainability criteria through digital systems, and provide our customers with transparent information on the environmental impacts of our products by generalizing the use of environmental declaration documents such as EPDs and LCAs in our product portfolio.
Material Topic Talent Management and Employee Loyalty **Classification** Sustainability	Initiatives for improving employee development and loyalty provide long-term organizational strength by supporting the sustainability of corporate culture and talent retention.	In line with our talent management and employee engagement strategies, we continuously monitor and enhance employee experience through tools such as Culture and Values Surveys, Career Architecture, Mentorship and Coaching Programs, Career Development Maps, Employee Satisfaction and Engagement Surveys, and People-Oriented Transformation Meetings. Thanks to these tools, we offer career paths aligned with the employees' individual potential, and strengthen intrinsic engagement and continuity of organizational culture.

Our Value Chain

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix



- Local and international suppliers of raw materials through extraction
- Suppliers involved in the supply of alternative raw materials necessary for cement production and reducing the clinker/cement ratio
- Suppliers of the energy resources necessary for cement production
- Manufacturers providing the machinery and equipment used in cement and clinker production
- Providers of maintenance and repair services for machinery used in production processes
- The clinker production process using raw materials such as limestone and clay
- The cement production process using clinker and other raw materials
- Cement users in the construction and related industries
- After-sales support and consultancy services
- Ensuring product delivery to domestic and overseas markets

Pre-Operation (Upstream) | Cement Production | Post-Operation (Downstream)



1. Raw Material Production

Natural resources (limestone, clay, etc.) are extracted from quarries; this process impacts land use, biodiversity, and ecosystems.

Sustainability Strategy

- Science-Based Decarbonization Journey
- A Healthy, Safe, and Participatory Work Culture
- Protection of Natural Resources and Biodiversity



2. Raw Material Supply

Raw materials are transported from quarries to plants. Emissions from transportation and supply chain management are important during this process.

Sustainability Strategy

- Science-Based Decarbonization Journey
- Responsible Value Chain and Stakeholder Engagement
- A Healthy, Safe, and Participatory Work Culture
- Protection of Natural Resources and Biodiversity



3. Raw Material Processing

The extracted raw materials are crushed, ground, and homogenized. Energy consumption and dust emissions are important at this stage.

Sustainability Strategy

- Responsible Value Chain and Stakeholder Engagement
- Compliance, Transparency, and Accountability
- A Healthy, Safe, and Participatory Work Culture
- Protection of Natural Resources and Biodiversity
- Sustainable Product Transformed by Innovation



4. Pre-Processing of Raw Materials

Before heat treatment, raw materials are mixed in appropriate proportions and passed through a preheater. Efficient use of resources is ensured.

Sustainability Strategy

- A Healthy, Safe, and Participatory Work Culture
- Protection of Natural Resources and Biodiversity



5. Clinker Production

Clinker is produced by firing in kilns at very high temperatures, which is the stage with the highest carbon emissions. In clinker production, we use waste from various industries as alternative fuels, instead of fossil fuels (coal, petroleum coke, lignite, etc.). We continue to increase the amount of alternative fuel we use each year.

Sustainability Strategy

- A Healthy, Safe, and Participatory Work Culture
- Protection of Natural Resources and Biodiversity



6. Cement Production

Clinker is ground with gypsum and other additives to produce cement. Process optimization in production saves resources. We implement comprehensive strategies to minimize environmental impacts during our operations, such as mining and cement production.

Sustainability Strategy

- Science-Based Decarbonization Journey
- A Healthy, Safe, and Participatory Work Culture
- Protection of Natural Resources and Biodiversity
- Sustainable Product Transformed by Innovation



7. Logistics and Distribution

Cement is delivered to consumers in bags or bulk, with carbon footprint and packaging waste managed during transportation. By closely monitoring international product and logistics markets, we expand our access to information and take strategic steps based on current and accurate data.

Sustainability Strategy

- Responsible Value Chain and Stakeholder Engagement



8. Marketing and Sales

Products should be labeled according to sustainability criteria, transparent information should be provided, and customer awareness should be raised.

Sustainability Strategy

- Human-Oriented Culture and Inclusion
- Data-Integrated Corporate Transformation Based on a Single Source of Truth
- Responsible Value Chain and Stakeholder Engagement
- Compliance, Transparency, and Accountability



9. End Use and Support Services

Cement is used in infrastructure, residential, and industrial facilities, ensuring durability and resource efficiency through long-lasting building materials.

Sustainability Strategy

- Data-Integrated Corporate Transformation Based on a Single Source of Truth
- Responsible Value Chain and Stakeholder Engagement
- Corporate Governance with ESG Integrity
- Compliance, Transparency, and Accountability



Green Investments

Bright Futures

Financial Performance and Sustainable Finance

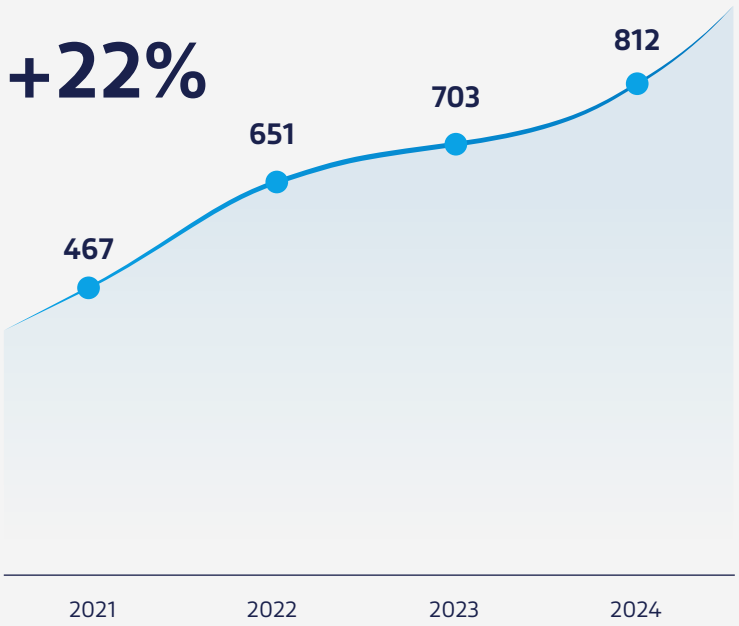
At Limak Cement, the strong steps we took throughout 2024 enabled us to demonstrate an effective growth performance by harmonizing sustainability and financial success. While reaping the benefits of previous years, we further strengthened our financial performance with sustainable strategies supported by the data we gathered. Between 2021 and 2024, we recorded a 20% compound annual growth rate in total revenue, while our EBITDA margin increased by 64%, delivering successful results.

This achievement was not limited to financial metrics; it also enabled us to take significant steps toward creating environmental and social value. Our strategic approaches in the global cement markets and our strong adaptation to local markets further reinforced our results. As of the end of 2024, our revenue reached $812 million, while our EBITDA reached $294 million with a 36% margin. We believe these figures are the result of our commitment to sustainability principles as well as the effectiveness of our financial strategies.

With sustainable finance models at the core of our business processes, we focused on fulfilling not only our economic but also our environmental and social responsibilities. We set our own sustainability targets, developed strategic plans to achieve them, and implemented these plans across every level. By closely monitoring global financial changes and industry innovations, we continue to take steps to prepare for future challenges.

At Limak Cement, we prioritize sustainable finance through investments in environmental and social areas. Throughout 2024, we strengthened our efforts in this direction and closely followed sustainability initiatives around the world. In the upcoming period, we will continue to develop innovative and sensitive responsible approaches to take this achievement further. We will continue to move forward with our clear and robust vision of creating value for the future.

Total Income (Million USD)



EBITDA (Million USD)





Now, Must Move Our Sustainability Journey Forward

Sustainability Strategy 53

Sustainability Governance Structure 56

Decarbonization Committee 57

Stakeholder Engagement and Our Material Topics 59

Our Sustainability Targets and Performance 65

Sustainability Strategy

At Limak Cement, we view sustainability not only as an environmental responsibility but also as an integral part of our strategic growth journey. With our science-based decarbonization journey, our inclusive corporate culture focused on people, our data-driven governance approach, and our responsible value chain approach, we reshape all our processes with a focus on long-term impact. The sustainability strategies we developed for this purpose are designed to ensure that our Company demonstrates holistic performance in ESG areas and are supported by concrete, measurable, and impact-oriented targets.

As we channel our R&D and innovation capacity towards the development of sustainable products and services, we establish fair, safe, and inclusive working environments and build transparent and accountable relationships with our stakeholders. These strategic material topics, ranging from energy efficiency and circular economy to gender equality and business ethics, demonstrate our commitment to building not only today's but also tomorrow's business world. Our sustainability strategy is developed to cover all of our business processes.



Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Sustainability Strategies	Material Topic	Sustainability Material Topics	Relevant ESG Theme
1 **Science-Based Decarbonization Journey**	• Decarbonization and Fighting the Climate Crisis • Energy Efficiency • Alternative Fuel Use • Renewable Energy • R&D and Innovation	• Increasing the effectiveness of the Decarbonization Committee's operations on the national and international scale to support our science-based decarbonization target. • Increasing the use of renewable energy, strengthening the energy management infrastructure, and enhancing existing systems with our continuous improvement approach to raise energy efficiency and drive the energy transition.	
2 **Human-Oriented Culture and Inclusion**	• Equal Opportunity, Diversity, and Inclusion	• Strengthening gender balance through policies based on equal opportunity, supporting access to inclusive career paths for talents from diverse backgrounds and identities, and promoting diversity in leadership positions by increasing diverse and inclusive representation in STEM (Science, Technology, Engineering, and Mathematics) fields.	
3 **Data-Integrated Corporate Transformation Based on a Single Source of Truth**	• Digital Transformation	• Creating integrated and reliable digital systems based on a single source of truth by promoting a data-driven decision-making culture. Increasing efficiency, encouraging transparency, and contributing to the sustainability of corporate transformation by supporting business processes with artificial intelligence, automation, and analytical tools.	
4 **Responsible Value Chain and Stakeholder Engagement**	• Responsible Supply Chain Management • Sustainable Financing	• Shaping our entire value chain with transparency and accountability according to the WEF Stakeholder Capitalism approach and building participatory sustainability governance with effective feedback mechanisms. • Systematically monitoring supplier performance, supporting development, and contributing to holistic value creation by expanding sustainable supply chain practices in line with environmental, social, and governance principles.	
5 **Corporate Governance with ESG Integrity**	• Human Rights • Ethics and Compliance • Transparency and Accountability in Sustainability • Stakeholder Engagement and Corporate Responsibility • ESG Risk Management and Performance	• Strengthening the culture of impact by promoting corporate social responsibility awareness and a robust corporate communication strategy across all regions. • Integrating ethical and human rights standards aligned with national and international compliance principles across the entire value chain. • Enhancing accountability by regularly monitoring and transparently reporting ESG performance indicators. • Developing an inclusive and sustainable governance culture by integrating stakeholder engagement into corporate decision-making processes. • Reinforcing long-term corporate resilience by managing ESG risks with a holistic approach.	

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Sustainability Strategies	Material Topic	Sustainability Material Topics	Relevant ESG Theme
6 **Compliance, Transparency, and Accountability**	• Sustainable Financing • Corporate Risk Management • International Reporting Standards • ESG Scoring	• Ensuring that all environmental, social, and governance risks and opportunities, particularly climate-related risks (S1, S2), are integrated into business processes in alignment with internal control and audit mechanisms. • Adopting a corporate culture that prioritizes human rights, gender equality, and employee well-being to maintain fair, safe, and inclusive work environments.	
7 **A Healthy, Safe, and Participatory Work Culture**	• Occupational Health and Safety	• Aiming to continuously improve employee health and safety through preventive and improvement practices in line with national and international standards by expanding the occupational health and safety culture across the organization.	
8 **Protection of Natural Resources and Biodiversity**	• Protection of Biodiversity • Circular Economy and Responsible Use of Resources • Water Security	• Taking a holistic approach to assessing the impacts of our activities on freshwater resources, terrestrial ecosystems, and soil, and implementing practices that prioritize water security and soil health. • Analyzing the impacts of our activities on biodiversity, implementing mitigation measures, and supporting biodiversity through nature-oriented solutions, while safeguarding natural assets. • Contributing to industrial symbiosis practices, in line with our circular economy approach, by utilizing our process-related waste, increasing the use of alternative fuels to replace fossil fuels, and supporting resource efficiency by developing alternative raw material solutions.	
9 **Sustainable Product Transformed by Innovation**	• R&D and Innovation • Product Quality and Reliability • Customer Experience and Satisfaction	• Increasing our capacity to develop sustainable products, services, and business models in line with R&D and innovation principles, strengthening our environmental performance through R&D studies and low-carbon fuel technologies for a circular economy.	
10 **Talent Management and Continuous Development**	• Talent Management and Employee Commitment	• Enabling personalized learning experiences under the LCGA that support individuals' cognitive, emotional, and professional development, fostering a corporate culture that continuously learns, grows in collaboration, and creates value. • Regularly monitoring employee satisfaction, promoting practices that support positive employee experience, and actively participating in national and international certification processes, guided by our people-oriented approach.	

LCSC Sustainability Governance Structure

The Sustainability Governance Mechanism, established to effectively implement our Company's sustainability strategy and reach our corporate sustainability targets, operates through specialized working groups focused on ESG.

Responsible for implementing our sustainability strategy and led by our CEO, the Sustainability Governance Mechanism is based on the principles of sustainable growth, operational efficiency, and continuous improvement, while embracing a mission to create value for our stakeholders.

Working in compliance with national and international sustainability frameworks (UN SDGs, Paris Agreement, European Green Deal, SBTi), the structure aims to add value to every aspect of sustainability. The Sustainability Governance Mechanism provides a platform where all factors with direct or indirect impact on the Company on ESG matters are discussed and solutions are formulated. This mechanism clearly demonstrates the commitment of the Company's senior management to sustainability. This integrates sustainability into the Company's strategic decision-making processes.

Since 2020, the Healthy Planet, Social Human, and Inclusive Development Working Groups have been actively developing projects on sustainability. These groups are structured within the Sustainability Governance Mechanism as a key component of our corporate sustainability mission, which aims to create value for our stakeholders in line with the principles of sustainable growth, operational efficiency, and continuous improvement.



The outputs and analyses of the working groups are reported directly to the CEO at regular intervals, which integrates them into the decision-making processes of the senior management. Within this structure, responsibilities and assignments are transparently defined through governance matrices, actively involving not only project teams but also relevant internal units and management staff in this process.

Decarbonization Committee

The Decarbonization Committee, established in 2023 for the purposes of setting strategic direction in line with the Company's decarbonization targets, developing sustainability-oriented policies, and promoting low-carbon production processes, aims to achieve short-, medium-, and long-term advantage in sustainability and general competition by operating according to Science-Based Targets initiative (SBTi), national and international legislative regulations, and industry dynamics to reduce the Company's carbon emissions.

The Decarbonization Committee, which meets regularly and is led by the CEO, the Group People, Culture and Sustainability Director, and the Group Process, closely monitors the Paris Climate Agreement, the European Green Deal, the United Nations Sustainable Development Goals, and industry associations' targets, and actively carries out decarbonization processes to ensure that the Company's targets align with the relevant frameworks.

In order to ensure that strategic decisions can be taken with a wider and deeper perspective in defining the 2030 and 2050 decarbonization roadmap, we draw on the knowledge brought by diverse expertise within the Company and take a multidisciplinary approach with 30+ participants from 16 departments. In this context, we not only focus on technical issues such as emission reductions or energy efficiency, but also make strategic and operational decisions on decarbonization by leveraging contributions from diverse disciplines and departments, including digitalization, human resources development, statistics, contract management, and comprehensive use of communication channels. This approach places us among the top performers in reaching our national decarbonization targets and puts us ahead of our peers in the international arena.

The governance model of the Decarbonization Committee, established by bringing together different areas of expertise, is comprised of three working groups: "Consolidation and Regulation," "Co-processing," and "Product." Each working group focuses on different topics within its area of expertise, analyzing them in terms of decarbonization to achieve a common outcome. Active communication is maintained within the committee through regular committee meetings, as well as inter-committee sessions. This dynamic structure enables continuous progress towards our decarbonization targets, supported by a strong reporting channel both between working groups and to the executive team.

Limak Cement implements a comprehensive risk management system to achieve its long-term value creation and sustainability targets. This system is based on the continuous monitoring of global, regional, and industry trends, climate scenarios, international standards (ISSB, ISO 31000, COSO), and stakeholder feedback. Sustainability risks and opportunities are identified in light of this data, measured within the ISSB framework, and categorized according to their potential impact and likelihood of occurrence.

The Company's highest body responsible for risk management is the Committee of Early Detection of Risk, established in accordance with the Turkish Commercial Code and Capital Markets legislation. The Committee of Early Detection of Risk monitors and manages all risks that could threaten the Company's existence, development, and sustainability, including physical and transition risks related to climate change. The Committee reports to the Board of Directors and the auditor every two months, develops crisis prevention models, and reviews risk management systems. Expert opinions are also sought when necessary.

It identifies, prioritizes, and assesses sustainability risks in collaboration with the Sustainability Department and the Internal Control Department. The Social Human, Healthy Planet, and Inclusive Development Working Groups and the Decarbonization Committee, operating under the Sustainability Governance Mechanism, contribute to this process with their expertise in various business areas. The Sustainability Department is responsible for the qualitative and quantitative identification of physical and transition risks related to climate change, based on scenario analyses. Climate and sustainability risks identified through the working groups are evaluated four times a year and reported to the CEO. The CEO then submits these risks to the Committee of Early Detection of Risk.

All sustainability risks are included among the Company's assessment criteria for business decisions and are integrated into strategic decision-making processes. This integrated approach supports Limak Cement's long-term strategies through a proactive and transparent risk management approach.

With 30+ experts from 16 departments, we shape the 2030 and 2050 decarbonization roadmap through a multidisciplinary approach.



Decarbonization Committee





Chair of the Committee
CEO

Vice Chair of the Committee
Group Sustainability Director

Vice Chair of the Committee
Group Process Director

- Project
- Energy
- R&D
- Process
- Quality
- Sustainability
- Foreign Trade and Development
- Human Resources
- Contract
- Digitalization
- Finance and Accounting
- Supply Chain

LCSE Stakeholder Engagement and Our Material Topics

At Limak Cement, we implement a strong, participatory, and systematic stakeholder management approach at the center of our sustainability strategy across all our business areas. This approach goes beyond legal obligations and is based on long-term, multi-dimensional value creation across economic, environmental, and social dimensions, in line with the World Economic Forum's (WEF) Stakeholder Capitalism approach.

Developed in accordance with the four core themes defined by the WEF (People, Planet, Prosperity, and Governance), Limak Cement's Stakeholder Management System has a corporate structure that enables us to establish transparent, accountable, participatory, and innovative relationships with all our stakeholders. Our system is fully compliant with IFC Performance Standards, EBRD Performance Requirements, and the legislation of the Republic of Türkiye.

Under this vision, we publicly shared our Stakeholder Management Policy in 2024.



Strategic Approach: Integrated and Systematic Stakeholder Management

Our stakeholder management approach is implemented in an integrated manner with our corporate sustainability targets. With the Limak Cement Stakeholder Management Plan, designed for implementation across all our production facilities and operational units, we aim to reach the following key targets:

- Systematically identifying, mapping, and prioritizing our stakeholders
- Implementing a common engagement and communication approach across all locations
- Effectively managing social risks and increasing social integration of investments
- Establishing a participatory, transparent, and continuous communication structure
- Managing and monitoring feedback mechanisms at the corporate level

Identifying, Mapping, and Prioritizing Stakeholders

- Our stakeholders include individuals, groups, or organizations that are directly or indirectly affected by our activities, that affect them, or that may potentially have an impact on them. We categorize our stakeholders as internal stakeholders (employees, senior management) and external stakeholders (customers, suppliers, local communities, public authorities, financial institutions, NGOs, universities, and the media). We developed a Stakeholder Materiality Matrix for all stakeholders, considering their levels of impact and interest, and prepared Stakeholder Maps accordingly.
- In 2023, we identified our material topics based on the input of all key stakeholders in our value chain, as well as global, sectoral, and national developments. This process was carried out in four key steps:

1 - Stakeholder Mapping and Analysis

We laid the foundation of the foundation of the materiality analysis process by comprehensively identifying our internal and external stakeholders and conducting an impact-importance analysis.

Stakeholder Mapping and Analysis

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Stakeholder Group	Materiality	Impact on Change	Communication Methods	Communication Frequency	Stakeholder Expectations	Stakeholder Management
Employees	10	9	Limak corporate portal Performance evaluation meetings Social events Occupational health and safety meetings Satisfaction surveys Digital media E-mail Seminars, congresses and fairs Surveys Face-to-face meetings Meetings Social projects Complaint system	Continuously At least twice a year In case of demand Monthly Once a year Continuously Continuously In case of demand In case of demand Daily In case of demand Throughout the project Continuously	• Employment Security • Working Conditions • Health and Safety • Training and Development	It is ensured that employees work in a safe, fair and inclusive working environment. Employee loyalty is strengthened with regular trainings, feedback mechanisms and occupational
Senior Management	10	10	Limak corporate portal Ordinary general assembly meetings Performance evaluation meetings Board of directors meetings Financial performance reports Interviews Occupational health and safety meetings Social events	Continuously Once a year Once a year Monthly Twice a year In case of demand Monthly Throughout the project	• Corporate Performance • Competitiveness • Strategic Decisions • Sustainability Leadership	Regular communication with and reporting to the senior management are maintained in line with strategic decisions. It is ensured that sustainability targets are integrated into business plans.

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Stakeholder Group	Materiality	Impact on Change	Communication Methods	Communication Frequency	Stakeholder Expectations	Stakeholder Management
Shareholders	9	9	Financial performance reports	Twice a year	• Financial return • Long term value • Corporate transparency • Risk management	Regular financial and sustainability reports are shared with shareholders. Transparency is ensured in long-term value creation and risk management processes.
			Limak Corporate Portal	Continuously		
			Social media	Continuously		
			Social events	Throughout the project		
			Digital media	Continuously		
Customers	10	9	Social events	In case of demand	• Quality • Sustainable Production • Carbon Footprint Reduction • Product Safety	Low-carbon products are developed in line with customer expectations. Continuous communication is maintained and joint projects are carried out with customers.
			Satisfaction surveys	Once a year		
			Digital media	Continuously		
			E-mail	Continuously		
			Seminars, congresses and fairs	In case of demand		
			Surveys	In case of demand		
			Face-to-face meetings	In case of demand		
			Meetings	In case of demand		
			Annual and sustainability reports	Continuously		
			Social media	Continuously		
			Complaint system	Continuously		
			KAP	Continuously		
Business Partners (Suppliers, subcontractors, contractors, etc.)	9	9	Digital media	Continuously	• Ethical Business Principles, • ESG Compliance, • Occupational Health and Safety, • Continuity	Long-term and sustainable collaborations are established with suppliers. Assessments and capacity-building works are carried out for ESG compliance.
			E-mail	Continuously		
			Seminars, congresses and fairs	In case of demand		
			Surveys	In case of demand		
			Supplier evaluations	Once a year		
			Face-to-face meetings	Continuously		
			Meetings	Continuously		
			Educational collaborations	Throughout the project		
			Social media	Continuously		
			Complaint system	Continuously		

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Stakeholder Group	Materiality	Impact on Change	Communication Methods	Communication Frequency	Stakeholder Expectations	Stakeholder Management
Local Communities and Public Engagement	8	8	Digital media	Continuously	• Environmental Impact Management • Employment • Social Responsibility • Transparent Communication	Dialogues and social investment programs are maintained with local communities. They are provided transparent information about environmental impacts.
			Seminars, congresses and fairs	In case of demand		
			Environmental Impact Assessment (EIA)	In case of demand		
			Social projects	Throughout the project		
			Educational collaborations	Throughout the project		
			KAP (Public Disclosure Platform)	Continuously		
			Social media	Continuously		
Financial Institutions	6	7	E-mail	Continuously	• Financial Performance • ESG Compliance • Investment Security	Sustainability and financial performance reports are regularly submitted to financial institutions. Green financing and sustainable investment opportunities are considered.
			Face-to-face meetings	In case of demand		
			Meetings	In case of demand		
			Monitoring reports and on-site visits	Throughout the project		
			Audits	Throughout the project		
			Financial performance reports	Once a year		
			KAP (Public Disclosure Platform)	Continuously		
			Digital media	Continuously		
Government and Regulatory Bodies	9	10	E-mail	Continuously	• Legal Compliance • Environmental Regulations • Social Benefit	Compliance audits and permit processes are carried out regularly with public institutions. Community needs are addressed by establishing dialogue with local governments.
			Seminars, congresses and fairs	In case of demand		
			Face-to-face meetings	In case of demand		
			Meetings	In case of demand		
			Environmental Impact Assessment (EIA)	In case of demand		
			Social projects	Throughout the project		
			Audits	In case of demand		
			KAP (Public Disclosure Platform)	Continuously		

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Stakeholder Group	Materiality	Impact on Change	Communication Methods	Communication Frequency	Stakeholder Expectations	Stakeholder Management
Non-Governmental Organizations	7	6	Social events	Throughout the project	• Social Responsibility • Environmental Protection • Collaboration	Joint projects are developed with NGOs operating in the area of sustainability. Collaborations are strengthened by reporting environmental and social contributions.
			Digital media	Continuously		
			E-mail	Continuously		
			Seminars, congresses and fairs	In case of demand		
			Surveys	Throughout the project		
			Face-to-face meetings	In case of demand		
			Social projects	Throughout the project		
			Membership meetings	In case of demand		
			Social media	Continuously		
Universities	6	6	Social events	Throughout the project	• R&D • Innovation • Training and Collaboration	R&D projects and internship programs are carried out with universities. Sectoral innovation is supported by benefiting from their academic expertise.
			Digital media	Continuously		
			Social projects	Throughout the project		
			Educational collaborations	Throughout the project		
			Social responsibility projects	Throughout the project		
			Social media	Continuously		
			Interviews	In case of demand		
			R&D collaborations	Throughout the project		
Media-Press	7	5	Social media	Continuously	• Transparent Communication • Corporate Image • Sustainability	Accurate and transparent information is shared with the media. Sectoral leadership is emphasized with corporate sustainability stories.
			Social events	Throughout the project		
			Digital media	Continuously		
Investors	9	8	Social media	Continuously	• Long-Term Value • ESG Compliance • Transparency	Regular ESG reporting and meetings are organized with investors. Long-term sustainability strategies are shared with investor trust.
			Social events	Throughout the project		
			Digital media	Continuously		
			E-mail	Continuously		
			Meetings - Online/Face-to-face	In case of demand		

2 - Identification of Material Topics
We conducted a comprehensive topic analysis in light of current reporting standards, global trends, and industry developments. As a result of this assessment, we identified the material topics aligned with our Company's long-term vision.

3 - Collection of Stakeholder Feedback
We distributed our survey to approximately 1,000 stakeholders. The first part of the survey measured perceptions of Limak Cement's environmental, social, and governance (ESG) performance. The second part gathered feedback on expectations from the Company.

4 - Evaluation of Results
The Sustainability Committee analyzed the findings based on the feedback from 622 stakeholders and presented them to the senior management for approval. At the end of this process, 14 material topics were identified and integrated into our business processes. It was determined that these topics were still relevant in 2024. Therefore, our sustainability strategy and corporate activities continue to be based on these material topics.

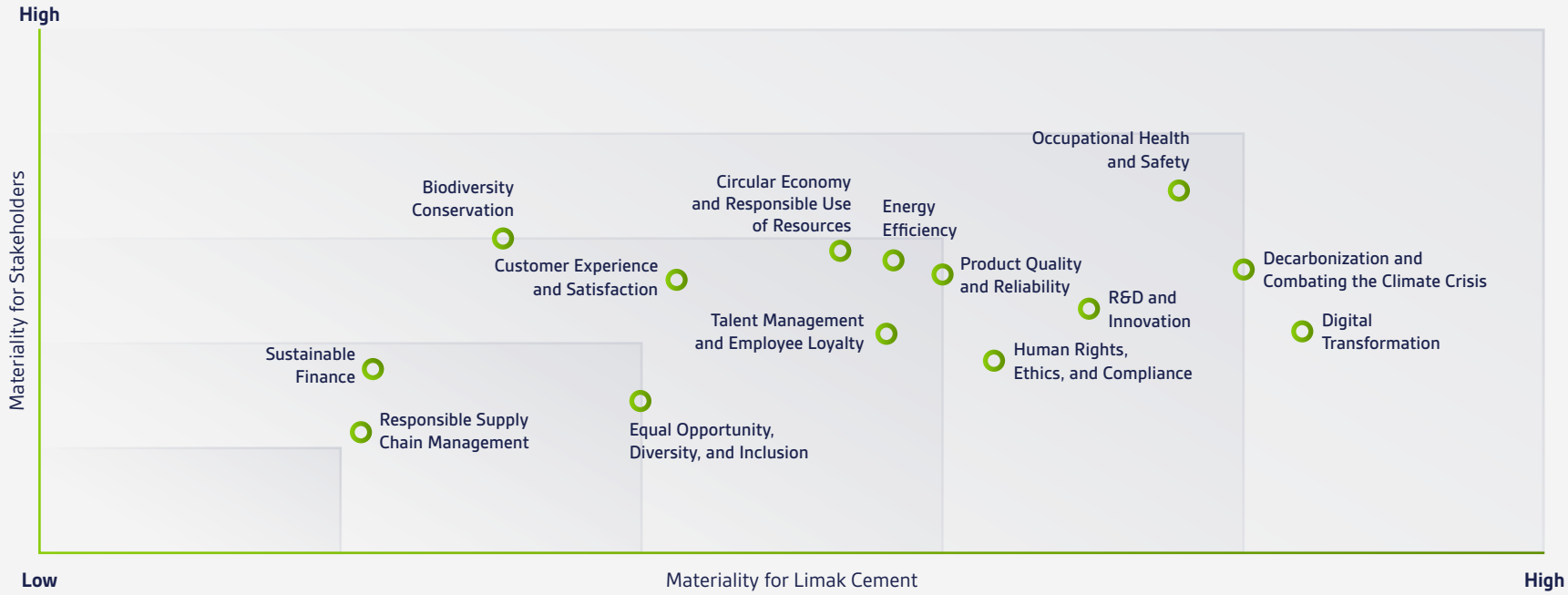
The 14 material topics identified based on feedback from our 622 stakeholders remain at the core of our business processes.

Our Future Target: A Strong and Collaborative Stakeholder Ecosystem Generating Shared Value

At Limak Cement, we view stakeholder management not only as a tool to increase social integration of our activities, but also as a strategic lever for creating new business models, innovative solutions, and inclusive growth opportunities.

Inspired by the WEF Stakeholder Capitalism principles, we are committed to advancing in collaboration with all our stakeholders, generating shared value, and expanding our impact. As a leading and impact-focused company that contributes to sustainable development goals and leads regional development, our target is to build the future together with all our stakeholders.

Materiality Matrix



Sustainability Targets and Performance

Progress Achieved | No Progress | No Data Available

Environmental Targets	Base Year	Unit	Base Year Value	2023	2024	2025	2026	2030	2050	Progress Status
						Short Term		Medium Term	Long Term	
Science-Based Decarbonization Journey (Strategy 1)										
• Having our corporate carbon footprint verified by independent third-party organizations in accordance with ISO 14064	2022	Number of plants	7	7	7	7 IP + 2 GPPT	7 IP + 2 GPPT + 2 GPPA	11	11	
• Reducing CO_2 emissions from clinker production processes	2021	%	879 kg CO_2/tonnes of clinker	0,6	1,8	4,4	9,6	21,4	94	
• Reducing CO_2 emissions from fuel consumption	2021	%	310 kg CO_2/tonnes of clinker	0,5	1,5	4,1	7,7	10	22,2	
• Reducing CO_2 emissions from cement production activities	2021	%	767 kg CO_2/tonnes of cement	0	3	8	17	36	98	
• Lowering the clinker/cement ratio to reduce product-based carbon footprint	2021	%	84	85	84	81	78	73	60	
• Reducing Scope 3 greenhouse gas emissions from clinker and cement purchases within the supply chain	2023	%	367.852 tCO_2e	N/A	→	→	→	22,10		
• Reducing Scope 3 greenhouse gas emissions from purchased goods and services, capital goods, energy-related activities, and all transportation and distribution processes	2023	%	1.863.245 tCO_2e	N/A	→	→	→	42		
• Reducing total greenhouse gas emissions from all Scope 3 categories	2023	%	1.946.189 tCO_2e	N/A	→	→	→	→	90	
• Reducing total CO_2 emissions from clinker production by using CCUS and carbonation technologies	2021	%	N/A	N/A	N/A	N/A	N/A	N/A	37	
• Increasing the use of alternative fuels	2021	%	0,78	7,5	12,8	23,9	47,2	61	96	
• Reducing CO_2 emissions by using alternative raw materials	2021	%	0	0	0	0	1	5	16,4	
• Increasing the share of renewable energy in electricity consumption	2021	%	0	0	0	5	18	54	91	
• Increasing the share of green hydrogen in total fuel consumption	2021	%	0	0	0	0	0	3	8	
• Increasing biomass-based thermal substitution rate	2022	%	0,17	0,10	0,15	0,81	3,07	5,05	18	
• Saving energy in total annual consumption by improving energy efficiency at all integrated cement plants	2025	%	N/A	N/A	N/A	0,50	0,50	0,50	1	

IP: Integrated Plant
GPPT: Grinding Packing Plant Türkiye
GPPA: Grinding Packing Plant Africa

Sustainability Targets and Performance

Progress Achieved | No Progress | No Data Available

Environmental Targets	Base Year	Unit	Base Year Value	2023	2024	2025	2026	2030	2050	Progress Status
						Short Term		Medium Term	Long Term	
Conserving Natural Resources and Biodiversity (Strategy 8)										
• Reducing water withdrawal amount from nature to be added to the system	2023	%	N/A	N/A	5	10	15	28		○
• Preparing Water Management Plans for all integrated cement plants located in water-stressed areas	2024	Number of reports		N/A	In progress	7	7 IP + 2 GPPT	7 IP + 2 GPPT + 2 GPPA		○
• Having our corporate water footprint verified by independent third-party organizations in accordance with ISO 14046	2022	Number of plants	7 IP	7 IP	7 IP	7 IP + 2 GPPT	7 IP + 2 GPPT + 2 GPPA			○
• Establishing and actively implementing digital water recording monitoring systems at integrated cement plants	2023	Number of plants		N/A	1 IP	2 IP	7 IP	7 IP + 2 GPPT + 2 GPPA		○
• Carrying out rainwater harvesting projects at production facilities	2024	Number of projects	N/A	N/A	In progress	3	5	7		○
• Increasing the number of ready-mix concrete plants with wastewater recovery systems	2024	Number of facilities	N/A	N/A	1	5	7	11		○
• Preparing Biodiversity Management Plans at integrated cement plants	2024	Number of reports	N/A	N/A	In progress	7	7	11		○
• Establishing rehabilitation and reclamation plans at integrated cement plants	N/A	%	N/A	100	100	100	100	100	100	○
Sustainable Product Transformed by Innovation (Strategy 9)										
• Increasing the number of products with Environmental Product Declarations (EPD)	2024	Total number of documents	4	N/A	4	9	N/A	N/A	N/A	○
• Increasing the share of income from sustainable products in total turnover	2024	%	48	N/A	48	>90	>90	>90	>90	○

IP: Integrated Plant
GPPT: Grinding Packing Plant Türkiye
GPPA: Grinding Packing Plant Africa

Sustainability Targets and Performance

Progress Achieved | No Progress | No Data Available

Social Targets	Base Year	Unit	Base Year Value	2023	2024	2025	2026	2030	2050	Progress Status
						Short Term		Medium Term	Long Term	
Human-Oriented Culture and Inclusion (Strategy 2)										
• Continuing to effectively resolve complaints on human rights and ethics compliance	2023	%	100	100	100	100	100	100	100	
• Keeping employee satisfaction rate at the minimum level of 70%	2021	%	64	78	78	75	75	75	75	
• Employee turnover rate	2023	%	12,96	12,96	10,31	10	10	10	10	
• Increasing the proportion of female employees	2021	%	5	7	8	10	11	15	20	
• Increasing the proportion of N-1 & N-2 female leaders	2020	%	5*	14*	17*	10	10	10	10	
• Increasing the proportion of female employees in management positions	2021	%	16	20	24	26	27	30	35	
• Increasing the proportion of female employees in STEM functions	2021	%	11	13	19	22	25	>25	>25	
• Increasing the proportion of female employees in Mozambique	2021	%	16	16	18	20	20	20	20	
• Increasing the proportion of female employees in Ivory Coast	2021	%	15	18	19	20	20	20	20	
• Contributing to society with gender equality, education, culture and innovation projects		Number		1	3	4	5	10	10	
Female/male salary ratio**										
• Senior Leadership	2021		1	1	1	1	1	1	1	
• First-Level Leader	2021		1	1	1	1	1	1	1	
• Mid-Level Leader	2021		1	1	1	1	1	1	1	
• Entry-Level Positions	2021		1	1	1	1	1	1	1	
• Operational Positions	2021		1	1	1	1	1	1	1	
Female/male salary increase ratio										
• Senior Leadership	2021		1	1	1	1	1	1	1	
• First-Level Leader	2021		1	1	1	1	1	1	1	
• Mid-Level Leader	2021		1	1	1	1	1	1	1	
• Entry-Level Positions	2021		1	1	1	1	1	1	1	
• Operational Positions	2021		1	1	1	1	1	1	1	

** N-1 and N-2 indicate the number of female leaders.*

***The ratio is presented as a coefficient: 1 = equal pay, below 1 = women earn less, above 1 = women earn more.*

Sustainability Targets and Performance

Progress Achieved | No Progress | No Data Available

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Social Targets	Base Year	Unit	Base Year Value	2023	2024	2025	2026	2030	2050	Progress Status
						Short Term		Medium Term	Long Term	
A Healthy, Safe, and Participatory Work Culture (Strategy 7)										
• Keeping accident frequency rate at the level of 0%	2022	AFR*	11,97	9,87	6,95	0	0	0	0	
• Preventing work accidents involving death	N/A	Number	0	0	0	0	0	0	0	
• Increasing the completion rate of actions for near-miss, hazard and risk notifications	2022	%	51	67	64	75	80	100	100	
• Generalizing the use of AI-supported OHS inspection systems in all facilities	2022	%	0	0	10	70	80	100	100	
• Generalizing the use of digital safety systems for lone working	2022	%	0	0	20	50	80	100	100	
• Generalizing the use of digital safety systems in vehicle, pedestrian and machinery interaction zones	2022	%	0	0	20	50	80	100	100	
• Keeping occupational disease incidents at the level of 0%	2022	Number	0	0	0	0	0	0	0	
Talent Management and Continuous Development (Strategy 10)										
• Increasing the completion rate of employee training on the Code of Business Ethics	2024	%	71	N/A	71	80	90	100	100	

** Accident Frequency Rate: (Work Accidents Resulting in Lost Time*1,000,000)/Total Working Hours*

Sustainability Targets and Performance

Progress Achieved | No Progress | No Data Available

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Governance Targets	Base Year	Unit	Base Year Value	2023	2024	2025	2026	2030	2050	Progress Status
						Short Term		Medium Term	Long Term	
Data-Integrated Corporate Transformation Based on a Single Source of Truth (Strategy 3)										
• Monitoring and improving the performance of digital transformation projects regularly	2023	%	N/A	N/A	61	65	70	N/A	N/A	
• Increasing RPA usage rate and achieving sustainable efficiency gains through robot-hours in business processes	2023	%	>90	>90	>90	>90	>90	>90	>90	
• Having penetration tests conducted by third parties at least once within the scope of cybersecurity	2024	Number	1	1	1	1	1	1	1	
• Completing projects and achieving hyper-automation by using the active technology we have	2023	%	5	5	20	30	50	100	N/A	
• Completing the Green Data Center setup	2023	%	N/A	N/A	2	5	10	100	N/A	
Responsible Value Chain and Stakeholder Engagement (Strategy 4)										
• Ensuring that suppliers registered on the procurement portal have completed sustainability awareness training	2024	%	25	N/A	31,70	40	45	70	90	
• Keeping supplier evaluation scores at the minimum level of 75%	2021	Score	86,32	87,61	80,86	>75	>75	>75	>75	
• Achieving a customer satisfaction rate of at least 90%	2023	%	93	93	>90	>90	>90	>90	>90	
• Achieving net Promoter Score (NPS) target for customer satisfaction at least 80%	2024	%	80	N/A	80	85	87	90	90	
• Ensuring that customers participating in satisfaction surveys have completed sustainability awareness training prepared by LCGA	2024	%	N/A	N/A	N/A	50	60	75	100	
• Increasing the closure rate of customer complaints through feedback systems	2012	%	100	100	100	100	100	100	100	

Sustainability Targets and Performance

Progress Achieved | No Progress | No Data Available

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Governance Targets	Base Year	Unit	Base Year Value	2023	2024	2025	2026	2030	2050	Progress Status
						Short Term		Medium Term	Long Term	
Corporate Governance with ESG Integrity (Strategy 5)										
• Allocating 0.5% of total revenue to the R&D budget	2024	%		N/A		>0,5	>0,5	>0,5	>0,5	
• Ensuring that environmental complaints are resolved in a timely and effective manner	2026	%	100	100		100	100	100	100	
Compliance, Transparency and Accountability (Strategy 6)										
• Increasing the number of suppliers with ISO 14001 Environmental Management System certification*	2024	%	32	N/A	32	35	40	50		
• Increasing the number of plants/facilities with ISO 14001 Environmental Management System certification	2018	Number of plants /Facilities	7 IP	→				7 IP + 2 GPPT		
• Increasing the number of plants/facilities with ISO 50001 • Energy Management System certification	2023	Number of plants /Facilities	7 IP	7 IP	7IP + 2GPPT	→		7 IP + 2 GPPT + 2 GPPA		
• Increasing the number of plants/facilities with ISO 45001 • Occupational Health and Safety Management System certification	2018	Number of plants /Facilities	7 IP	→				7 IP + 2 GPPT + 2 GPPA		
• Obtaining the SR10 Social Responsibility Standard • certification (Head Office of the Group)	2024	Completion rate	N/A	N/A	In progress	100				
• Obtaining the ISO 37001 Anti-Bribery and Anti-Corruption Management System certification (Head Office of the Group)	2024	Completion rate	N/A	N/A	In progress	100				
• Certifying ISO 31000 Risk Management System practices • (Head Office of the Group)	2024	Completion rate	N/A	N/A	In progress	100				
• Increasing the number of plants/facilities with ISO 46001 Water Efficiency Management System certification	2024	Number of plants /Facilities	N/A	N/A	In progress	7 IP		7 IP + 2 GPPT		
• Obtaining the ISO 10002 Customer Satisfaction Management System certification (Head Office of the Group)	2024	Completion rate	N/A	N/A	In progress	100				
• Increasing the number of plants/facilities with ISO 27001 Information Security Management System certification	2024	Number of plants /Facilities	7 IP + 2 GPPT	N/A	7 IP + 2 GPPT	→		7 IP + 2 GPPT + 2 GPPA		

IP: Integrated Plant
GPPT: Grinding Packing Plant Türkiye
GPPA: Grinding Packing Plant Africa

** Suppliers involved in the supplier evaluation processes are addressed.*



Now, Must Create Sustainable Solutions for the Environment and Climate

Addressing the Climate Crisis	72
Decarbonization Roadmap	73
Alternative Fuel Use	75
Renewable Energy	77
Energy Management	80
Circular Economy, Responsible Use of Resources, and Industrial Symbiosis	82
Water and Wastewater	83
Biodiversity Conservation	84
Other Environmental Practices	85

Addressing the Climate Crisis

According to the World Economic Forum's 2024 report, "Quantifying the Impact of Climate Change on Human Health", climate change could lead to losses affecting approximately 14.5 million people worldwide and cause economic damages of up to $12.5 trillion by 2050[17]. Accordingly, in 2024, we maintain our commitment to combating the climate crisis by addressing climate change not only as an environmental but also as a social issue. We always strive to reduce our emissions and minimize our environmental impact to leave a more livable world for future generations. We are also dedicated to introducing innovative technologies to our country and contributing to the development of the legal framework.

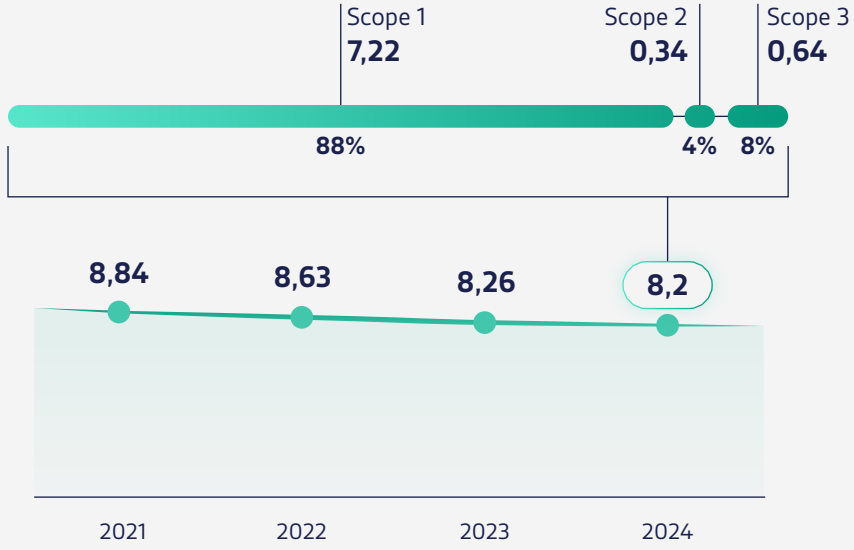
To make our production process more sustainable, we define our decarbonization strategy, make the necessary investments to address the climate crisis, and enhance our human resources accordingly. At Limak Cement, we demonstrate a transparent approach regarding our emissions by calculating the breakdown of Scope 1, Scope 2, and Scope 3 in detail. Our total emissions in 2024 were 8.2[18] million tonnes of CO2, 88% of which originated from Scope 1. Scope 2 emissions accounted for 4% of our emissions in 2024. Additionally, starting in 2022, we have been calculating our emissions from Scope 3 and continue to expand our measurement area within the Scope 3 categories each year. To this end, in 2024, we included the categories of capital goods and leased upstream assets in our calculations. Although we expanded the scope of the emission data measured over the past three years, our emission reduction efforts enabled us to reduce our total greenhouse gas emissions (Scope 1, 2, and 3 combined) by 7.2% compared to 2021. By reducing our emissions in line with our emission reduction targets and decarbonization strategy, we make steady progress toward our 2050 Net-Zero Carbon target.

To reduce Scope 1, 2, and 3 emissions, we adopt a comprehensive decarbonization strategy aligned with the roadmaps of international organizations such as Cembureau and GCCA. Within this framework, we initiated the assessment process to have our emission reduction targets approved under the Science Based Targets initiative (SBTi), aiming to complete the process in the first quarter of 2025. These targets, based on the 2023 baseline year, are aligned with the 1.5°C scenario and project short-term reductions by 2030 and net-zero emissions by 2050.

Total Emissions
(Million tonnes CO2)

-7,2%

Although we expanded the scope of the emission data measured over the past three years, our emission reduction efforts enabled us to reduce our total greenhouse gas emissions by 7.2% compared to 2021!



Emissions per Tonne of Clinker	Emissions per Tonne of Cement
Scope 1 + 2 (kg CO2 /tonne of clinker)	Scope 1 + 2 (kg CO2 /tonne of cementitious product)
864,1	**736,1**

In 2024, compared to 2021, we successfully reduced our emissions per unit of cementitious product by 14.6% based on Scope 1 and 2 emissions and by 7.2% based on total emissions. With this development, emissions per tonne of cementitious product decreased to 736.1 kg CO2 by 2024.

[17] *WEF (2024), Quantifying the Impact of Climate Change on Human Health*
[18] *Seven integrated factory data points. Anka, Balıkesir, Trakya, Urfa, Ergani, Kilis, Kurtalan*

LCTO Decarbonization Roadmap

As Limak Cement, we aim to reduce our environmental impact through the comprehensive roadmap we outlined, taking 2021 as the baseline. While placing sustainability at the center of all our activities, we are pursuing a strong decarbonization strategy to reduce emissions in our production processes. This strategy offers a broad framework enriched with innovative solutions and includes emission reduction methods such as raw material and energy efficiency, carbon capture, and storage technologies. As a result of all these efforts, we aim to reach Net-Zero Emissions by 2050. To this end, we are committed to taking important steps such as alternative fuel use, green hydrogen integration, carbon capture systems, and renewable energy investments.

As part of our decarbonization roadmap, we aim to have both our 2030 near-term and 2050 Net-Zero targets approved by the Science-Based Targets Initiative (SBTi) in the first quarter of 2025. We believe this approval will reinforce our determination and corporate commitment to environmental sustainability.

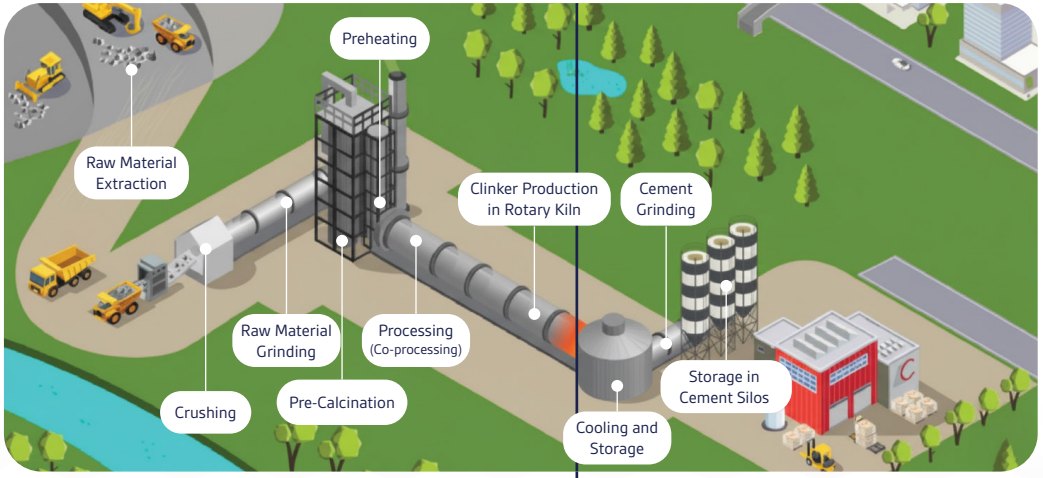
Our decarbonization roadmap focuses on four main emission reduction areas[19] clinker, cement, concrete, and carbonation.

At Limak Cement, in line with our emission reduction targets depending on the 2021 baseline, we aim to reduce our emissions from clinker production by 90% by 2050. To reach this target, we plan to increase the use of alternative fuels and raw materials, while also integrating renewable energy sources more effectively into our operations.

Additionally, by integrating Carbon Capture, Utilization, and Storage (CCUS) technologies into our system, we aim to reduce emissions from 879 kg per tonne of clinker in 2021 to 86 kg by 2050.

With the same level of determination, we pursue a holistic strategy to achieve net-zero emissions across all our cement production processes by 2050. In this context, renewable energy investments and CCUS practices will play a critical role in reducing emissions.

[19] Construction is not included in the scope.



Clinker

Alternative fuel use, alternative raw materials, low-carbon linker production, improvement of thermal and energy efficiency, carbon capture, utilization and storage, using hydrogen and hydrogen boosting for increase the thermal substitution, oxygen supported combustion.

Cement

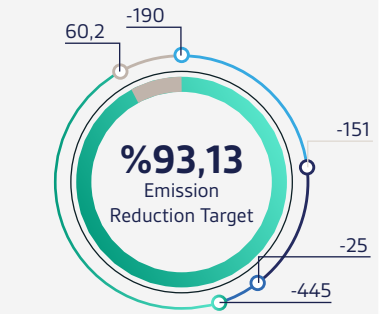
Clinker substitution, green cement production, renewable energy use.

Carbonation

Concrete carbonation in construction, carbonation of calcium/magnesium raw materials/waste

Decarbonization Levers

Clinker Emission Intensity 2050



- Alternative Fuel
- Alternative Raw Material
- Renewable Energy
- Carbon Capture, Utilization and Storage (CCUS)
- 2050 Emission Target

2023 Emission	2050 Emission
873 kg CO_2 / tonnes of Clinker	**60** kg CO_2 / tonnes of Clinker

Cement Emission Intensity 2050



- Clinker: Alternative Fuel + Alternative Raw Material
- Cement: Clinker Substitution
- Renewable Energy
- CCUS & Sink
- 2050 Emission Target

2023 Emission	2050 Emission
758 kg CO_2 / tonnes of Cementitious Product	**39** kg CO_2 / tonnes of Cementitious Product

Our Low-Carbon Fuel Facilities

In 2024, we took a strategic step not only to reduce our greenhouse gas emissions but also to limit our dependence on foreign sources, strengthen domestic alternative fuel sources, and enhance our technical infrastructure compliant with regulations. In this context, our Low-Carbon Fuel Production Facilities started their operations in Şanlıurfa and Edirne. Through these investments, we have established a sustainable system that converts household waste into energy, while continuing to expand our waste-based fuel portfolio. Thus, the process of converting domestic waste into high calorific value fuels is managed entirely under our control and according to high environmental standards. These investments not only increase our operational independence but also make tangible contributions to the circular economy through the recovery and conversion of waste into energy. This approach allows us to both support environmental sustainability and strengthen our long-term resilience by diversifying our energy sources.

Transformation by Women: An Inclusive Employment Model at Our Edirne Facility

At Limak Cement, we view sustainability not only as an environmental but also as a social transformation area. A concrete reflection of this approach is the inclusive employment model implemented at our Low-Carbon Fuel Production Facility in Edirne.

The remarkable 58% female workforce ratio at our facility enables women to assume active and effective roles in alternative fuel production processes. In this regard, our Edirne facility stands out as an exemplary practice model that strengthens and promotes women's employment. The increased visibility of women in technical and challenging areas such as waste management and energy recovery is a strong demonstration of how we translate our gender equality targets from rhetoric into practice.

Adopting this approach, which encourages women's participation in the industrial workforce, we contribute to local employment and create a more inclusive, balanced, and sustainable workforce.



Alternative Fuel Use

In line with our target of reducing greenhouse gas emissions by limiting our dependence on fossil fuels, we diversify our energy sources in favor of alternative fuels. We expanded our alternative fuel portfolio to include industrial waste such as refuse-derived fuels (RDFs), tire-derived fuels (TDFs), bilge, and sludge, as well as sources based on biomass and domestic waste.

As part of our decarbonization roadmap based on the 2021 baseline, we aim to increase our alternative fuel use by an average of 50% annually by 2030. To this end, 12.8% of our total fuel consumption for 2024 was sourced from alternative fuels.

By the end of 2024, we used approximately 148,515 tonnes of alternative fuel, with a 42% increase compared to 2023, successfully achieving our annual target in this area. In the long term, we aim to meet 96% of our total fuel consumption from alternative sources by 2050.

In 2023, our thermal substitution rate of 8% was achieved solely through the use of fuels derived from industrial sources and tire-derived fuels (TDFs). However, by 2024, this rate increased to 13% through the incorporation of approximately 6,000 tonnes of biomass and domestic waste into the system, in line with our industrial symbiosis and circular economy approach.

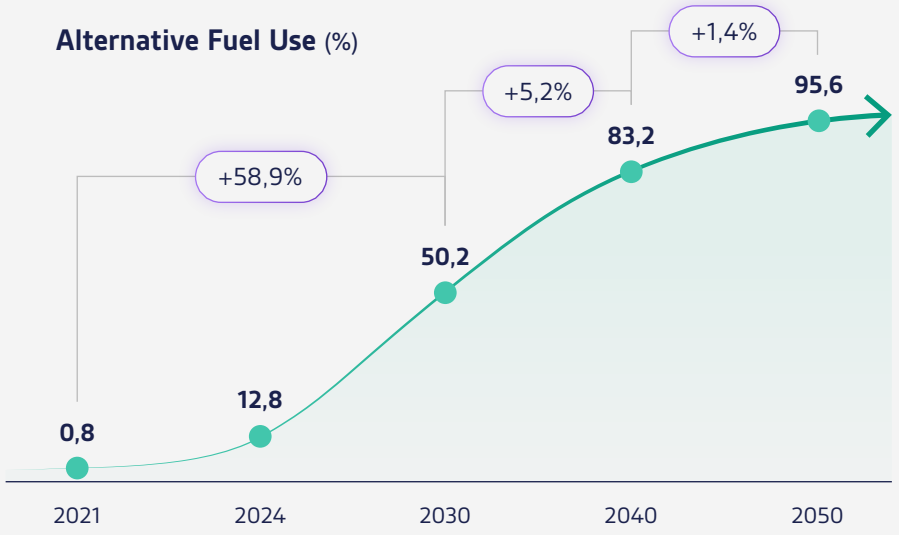
We Value and Support the Use of Biomass

2024 marked the beginning of a new era in our alternative fuel portfolio, with biomass integrated into our production processes for the first time. This significant development represents a strong step in our strategic journey to reduce carbon emissions.

By incorporating biomass into our processes, we limit our dependence on fossil fuels and move one step closer to our target of more sustainable, low-carbon production. This practice also enhances our energy diversification and supports our circular economy approach.

In the upcoming period, we aim to expand our use of biomass and thus further strengthen our environmental performance.

Alternative Fuel Use (%)



CAGR: *Represents the average annual growth rate between the relevant years.*



Alternative Raw Material Utilization

In line with our strategy to reduce the clinker content in cement, we aim to expand the use of complementary cementitious materials. To this end, we plan to increase the use of alternative raw materials such as calcined clay, carbonate minerals, and various pozzolanic materials to help conserve natural resources. As of 2024, alternative fuels have not yet been incorporated into clinker production for emission reduction purposes. Our roadmap includes plans to increase the use of alternative raw materials in clinker production by 2029, using resources such as construction debris and carbonated materials.

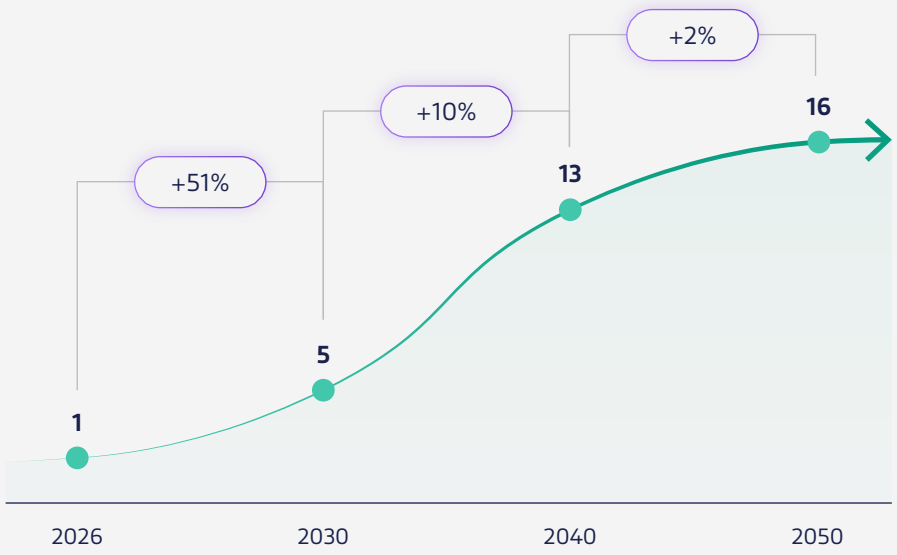
We aim to reduce carbon emissions and increase resource efficiency through the use of alternative raw materials. Therefore, we create a sustainable production cycle by limiting our dependence on natural resources.

As part of our decarbonization roadmap toward 2050, we plan to increase the use of alternative raw materials in clinker production to 16%. To reach this target, we work in collaboration with various sectors by adopting an industrial symbiosis approach. We recover construction debris generated or expected to be generated from earthquakes and urban transformation in carbonated material practices. Similarly, to reduce the clinker ratio in cement production, we utilize various wastes as clinker substitutes, including marble waste from the mining and ceramics sectors, bottom and fly ash from iron & steel, and energy facilities, and drilling mud from oil drilling activities.

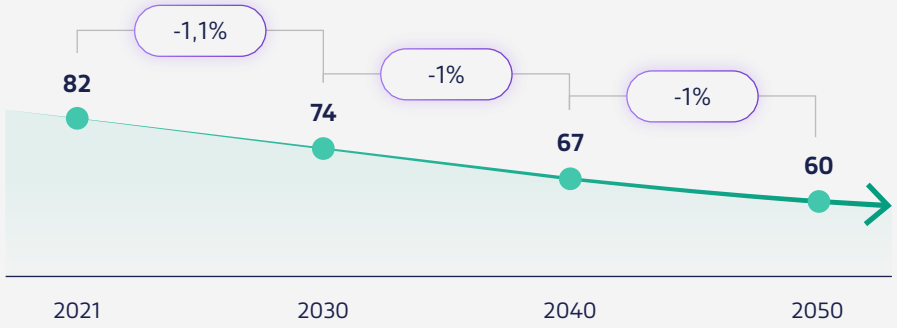
Using calcined clay, carbonate minerals, and other pozzolanic materials, we aim to reduce the clinker content in cement, thereby increasing the use of alternative binders. In line with our comprehensive decarbonization roadmap and investment plan in support of this approach, we target a 25% reduction in clinker-related emissions (kg CO_2 per tonne of cementitious product) by 2050.

In line with our comprehensive decarbonization roadmap in support of this approach, we target a 25% reduction in clinker-related emissions (kg CO_2 per tonne of cementitious product) by 2050.

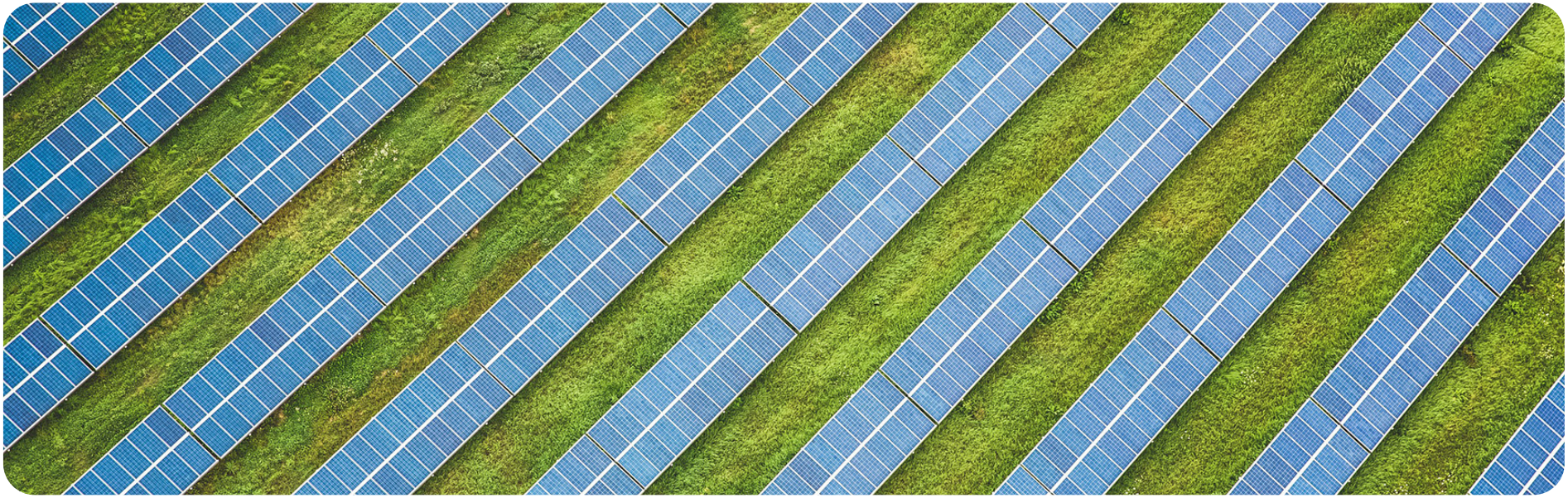
Alternative Raw Materials Used in Clinker Production (%)



Clinker Cement Ratio (%)



CAGR: *Represents the average annual growth rate between the relevant years.*



Renewable Energy

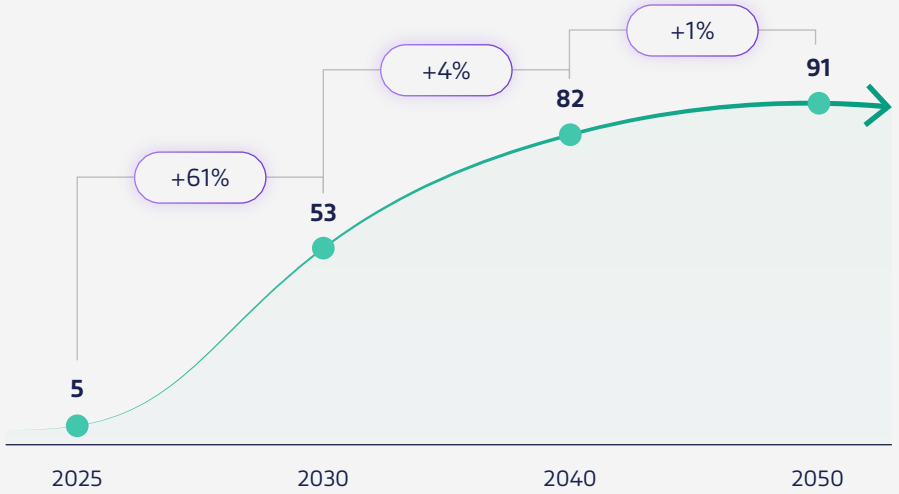
By 2030, we aim to meet 53% of our total electricity demand from solar energy. By 2050, we plan to increase this ratio to over 90%.

In line with this target, our 36 MW solar power plant (SPP) investment, which officially began in 2024, is expected to become operational in 2025. This investment represents a significant milestone in our sustainable energy transition.

Our SPP investments will not only contribute to reducing carbon emissions but also enhance our long-term competitiveness by optimizing energy costs.

We aim to meet 53% of our electricity demand from solar energy by 2030 and 90% by 2050.

Renewable Energy (%)



CAGR: *Represents the average annual growth rate between the relevant years.*

Carbon Capture, Utilization, and Storage (CCUS)

More than 60% of emissions from clinker production occur during the calcination reaction. Therefore, carbon capture, utilization, and storage (CCUS)[20] technologies play a critical role in clinker production processes. While alternative raw material sources containing calcined calcium oxide contribute to reducing process emissions, challenges in sourcing these materials and their structural limitations currently prevent the complete elimination of CO_2 emissions.

Achieving net-zero targets in energy-intensive sectors is impossible without the effective use of CCUS technologies. Therefore, CCUS is a key element of our decarbonization roadmap and an integral part of our 2050 net-zero target. We continue our R&D efforts in areas such as the repurposing of captured CO2 and the production of green fuels.

We expect CCUS technologies to become more accessible and efficient after 2030, enabling us to enhance our emission reduction potential and achieve our net-zero target by 2050.

CCUS (kg CO2/tonnes of Clinker)

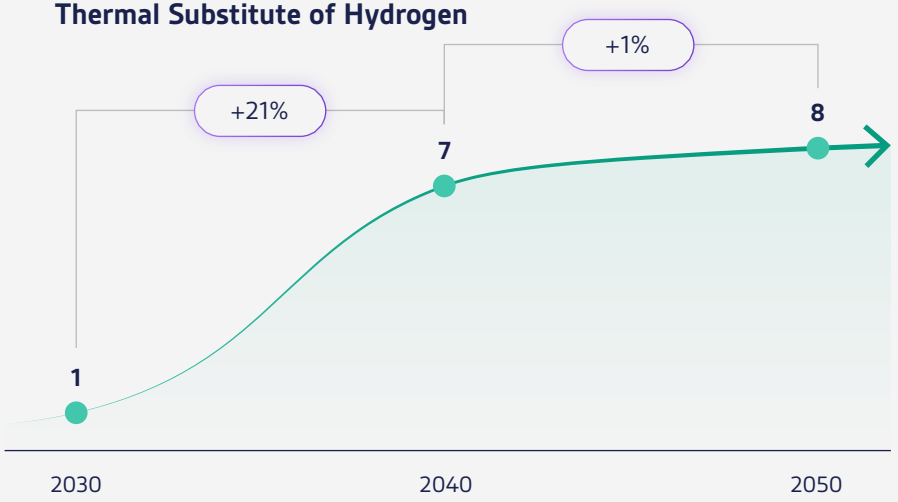


Green Hydrogen

To achieve our net-zero target, we developed multi-dimensional strategies to reduce emissions per tonne of cement. In the short and medium term, our key priorities include increasing clinker substitution, introducing alternative raw materials and fuels, expanding renewable energy systems, and optimizing concrete production. In the long term, we aim to integrate carbon capture and storage (CCUS) technologies and the use of green hydrogen.

Accordingly, by 2030, green hydrogen used in our facilities is projected to account for approximately 1% of total heat consumption. This share is expected to rise to 7% by 2040 and 8% by 2050. Depending on the technical characteristics and operational requirements of the facilities, the share of green hydrogen in total heat consumption is projected to range from 5% to 10% by 2050.

Thermal Substitute of Hydrogen



CAGR: *Represents the average annual growth rate between the relevant years.*

[20] *Carbonation is included.*

Renewable Energy for Green Hydrogen and CCUS Technologies

We plan to start using green hydrogen in our facilities in 2027. To support this process, an additional 40 MW of solar capacity is expected to be required by 2030 to ensure the efficient operation of conventional electrolyzers. Our installed renewable energy capacity for green hydrogen production is planned to reach 80 MW by 2040 and 100 MW by 2050.

Meanwhile, we plan to introduce carbon capture, utilization, and storage (CCUS) technologies into our industrial operations in 2037. In line with this transformation, the total installed capacity of our solar energy investments is projected to reach 76 MW by 2040 and 152 MW by 2050.

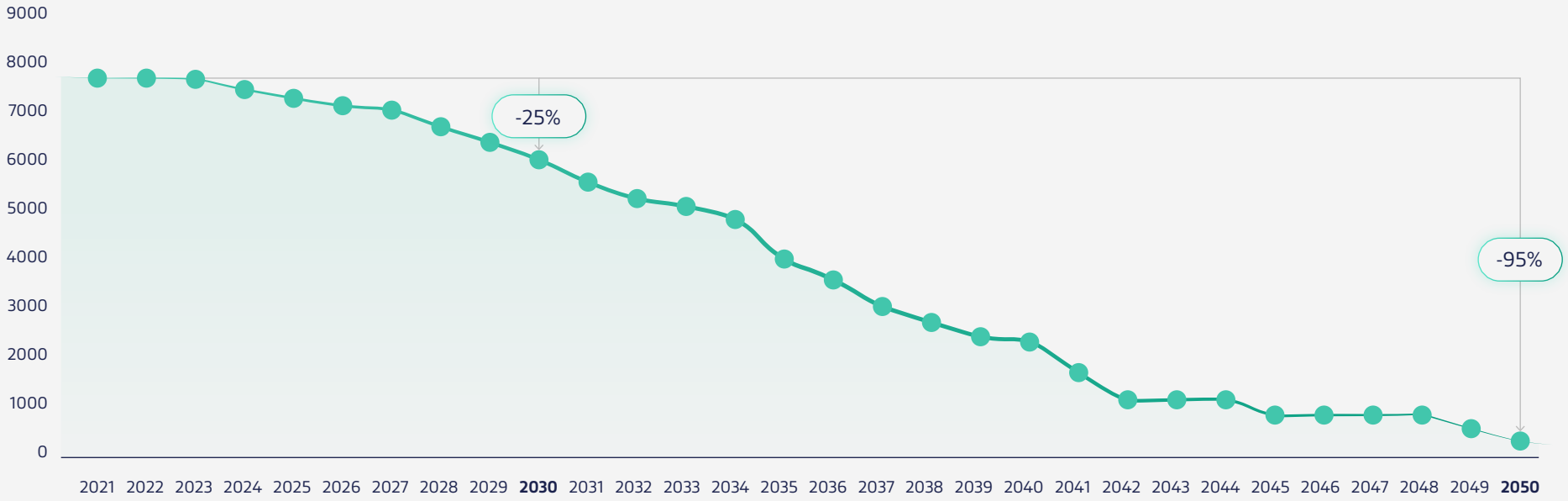
Utilization of Carbonated Materials

Starting in 2031, we aim to establish carbonation facilities on an industrial scale. With this technology, we plan to reduce our CO2 emissions by approximately 15 kg per tonne of cement produced by 2040, reaching 18 kg per tonne by 2050.

The carbonation process will enable the efficient recycling of CO2 generated in our facilities. In this context, we plan to use carbonated raw materials, integrate calciners, and incorporate components such as soluble calcium oxide and magnesium oxide into our production processes. These steps will further strengthen our sustainable production approach aimed at closing the carbon cycle.

Net-Zero Projection
In line with our net-zero target and aligned with the SBTi process, we aim to reduce our Scope 1 and 2 emissions by 25% by 2030 and achieve net-zero by 2050. To reach these targets, we are committed to taking all operational, technological, and structural transformation steps to minimize our environmental impact.

Emission Intensity (kg CO2/tonnes of cementicious material)



Energy Management

At Limak Cement, we ensure full compliance with legal regulations through our activities conducted under the ISO 50001 Energy Management System across our facilities.

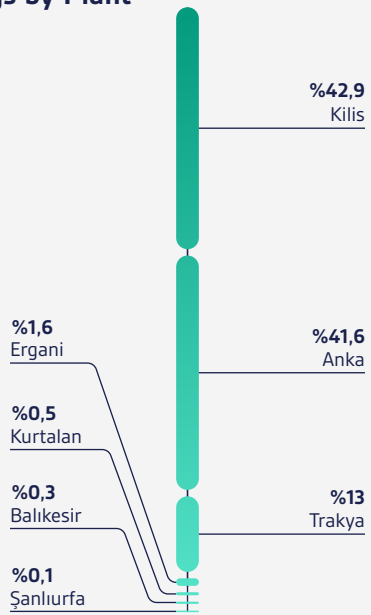
We constantly analyze our energy performance and benchmark against industry standards across Türkiye, focusing on improving our operations. Thanks to our systematic efforts in this regard, our Kilis Plant ranked first, our Anka Plant ranked second, and our Şanlıurfa Plant ranked third in Türkiye.

By the end of 2024, we completed a total of 25 projects. These projects enabled us to save approximately **35,936 MWh** of energy and achieve emission reduction of **16,021 tonnes of CO_2** equivalent.

All of the top three cement plants in Türkiye ranked by specific energy consumption are operated by Limak Cement. It is a reflection of our leading position in the industry in terms of energy efficiency.

Through 25 energy efficiency projects, we achieved a reduction of over 16,000 tonnes of CO_2 equivalent emissions.

Distribution of Total Energy Savings by Plant

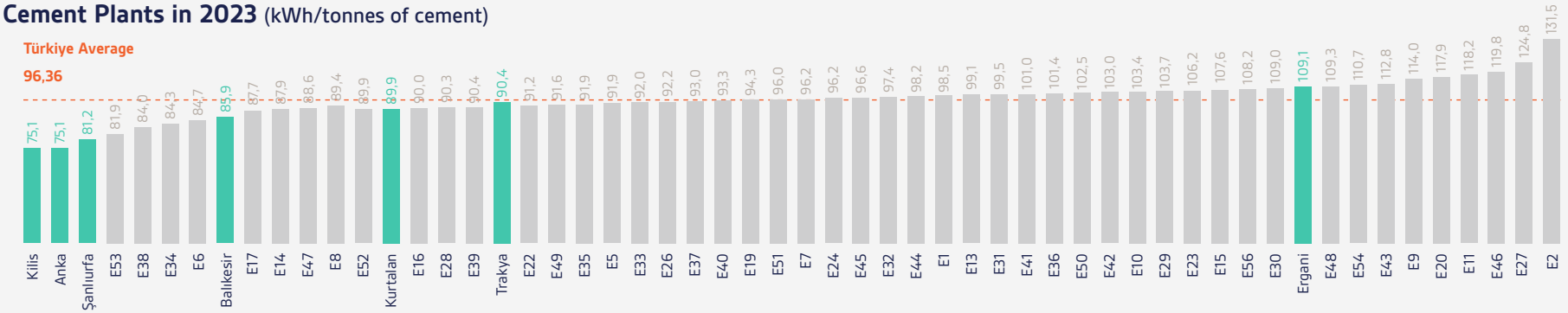


Recuperator Project

In our clinker production process, we recover waste heat through a recuperator system to provide heating for offices, staff housing, and social areas at our production facilities.We operate this system every winter, achieving annual energy savings of 68,400 kWh and reducing emissions by 32,695 tCO_2e. In addition, we minimize our environmental impact by avoiding the use of air conditioners in heating mode.

International Organization for Standardization
ISO
50001
Energy Management

Republic of Türkiye Ministry of Energy and Natural Resources Comparison of Specific Energy Consumption by Cement Plants in 2023 (kWh/tonnes of cement)



Roller Press Investment in Kilis

The Roller Press Investment implemented at the Kilis Plant was a strategic step not only for our Company but also for the region. Despite the challenging conditions following the Kahramanmaraş earthquake, we successfully completed the investment and commissioned it in record time — just 10 months.

This significant investment, officially inaugurated by our COO, Ramazan Abay, stands out both for its contribution to the region's rapid development and as a critical milestone on our path toward energy efficiency and 2050 Net-Zero targets.

Our new Roller Press system has enabled us to:

- **reduce cement grinding energy by approximately 17%,**
- **achieve an annual reduction of 7,000 tonnes of indirect CO_2 emissions.**

This investment enhanced the production capacity at our Kilis plant and demonstrated our vision for more efficient and low-carbon production.

At Limak Cement, we continue to take stronger, greener, and more productive steps into the future with every investment we make.





Waste Feeding Investment in Balıkesir

At Limak Cement, we are committed to expanding our investments in line with our sustainability targets. In line with this commitment, we commissioned a new Waste Feeding System at our Balıkesir Plant in 2024.

With this new system, a significant portion of the thermal energy required for cement production will be provided by fuels derived from domestic and industrial waste. It aims to reduce fossil fuel use and greenhouse gas emissions.

Balıkesir Waste Feeding System not only contributes to energy efficiency and carbon reduction but also stands out as a significant example of our circular economy approach. This important step in our Company's decarbonization journey represents a strategic development in terms of both environmental sustainability and efficient use of resources.

Circular Economy, Responsible Use of Resources, and Industrial Symbiosis

The responsible use of natural resources is critical to ensure sustainable growth and leave a livable world for future generations. Guided by this principle, Limak Cement embraces a circular economy approach and takes systematic measures in areas such as waste management, alternative raw materials, and fuel utilization to maximize resource efficiency. While focusing on optimizing resource use across all our processes, we regularly monitor and report our performance indicators in line with the principles of transparency and accountability. By conducting our operations in compliance with the SDG 12 (Responsible Consumption and Production), SDG 14 (Life Below Water), and SDG 15 (Life on Land) as part of the UN Sustainable Development Goals, we aim to contribute to the conservation of natural resources and continuously improve our environmental performance.

We collaborate with COWI, an international consulting firm, to address waste management and circular economy practices across the Company in a holistic and strategic manner. During this process, we optimize our strategic roadmap to comply with European Union and international regulations, analyze ongoing practices, and take actions to spread best practice examples throughout the Company. To regularly monitor our environmental performance and minimize our operational impacts, we effectively implement the ISO 14001:2015 Environmental Management System certification process. We channel the waste generated by our operations to recycling or disposal facilities and manage this process in accordance with our circular economy model. As a result of this approach, all our plants hold the Zero Waste Certificate.

We record the amount of waste generated in our production processes, implement Zero Waste systems across our plants, and work in collaboration with our suppliers to obtain the necessary accreditations.

Our conglomerate company, Limak Group of Companies, is a member of the Business World and Sustainable Development Association (SKD Türkiye) and the Türkiye Circular Economy Platform. Through this membership, we collaborate with our stakeholders to implement circular economy principles.

Click here to access Limak Cement's Circular Economy, Responsible Use of Resources, and Industrial Symbiosis Policy.

To contribute to the circular economy and achieve our zero-waste targets, we adopt an industrial symbiosis approach and implement projects in collaboration with different sectors that enable the recovery and reuse of waste.

We utilize waste and by-products from various sectors as alternative raw materials in our cement production processes. These include marble waste from mining and ceramics facilities; bottom ash and fly ash from iron & steel and energy facilities; drilling mud and contaminated soil from oil drilling activities; grid waste from shipyards and ship maintenance and repair facilities; and sewage sludge from wastewater treatment facilities. We use them as alternative raw materials in our production operations. Through projects we implement as part of our circular economy approach, we ensure resource efficiency and continuously improve our environmental performance.

Through all these efforts, at Limak Cement, we continue to improve our resource efficiency and environmental performance. By placing circular economy principles at the core of our business model, we adopt a production approach that transforms waste into value. Our aim is to lead a transformation that balances sustainable growth with environmental responsibility, leaving a more livable world for future generations.



LCSC Water and Wastewater

Data from the World Resources Institute's World Water Atlas show that the regions where our facilities operate face moderate to high levels of water stress.In light of this finding, we manage our operations by prioritizing our responsibility for the conservation and sustainable use of water. Our Company's approach to reducing its water footprint is built on three core strategies:

Monitoring and Reducing Water Consumption

We regularly measure water consumption in our production processes and focus on continuously reducing consumption by integrating technologies that increase efficiency.

Wastewater Recovery and Reuse

We treat wastewater with advanced systems used in our facilities and implement circular water management by reintegrating it into production processes.

Employee Awareness and Training

We regularly train our employees on the sustainable use of water resources and wastewater management. We foster a culture of responsible water management across our organization through awareness initiatives.

ISO 14046

At our plants, we conduct water consumption calculations and reporting within the scope of the ISO 14046 Water Footprint Standard. In addition, we regularly support these processes with third-party verification audits.

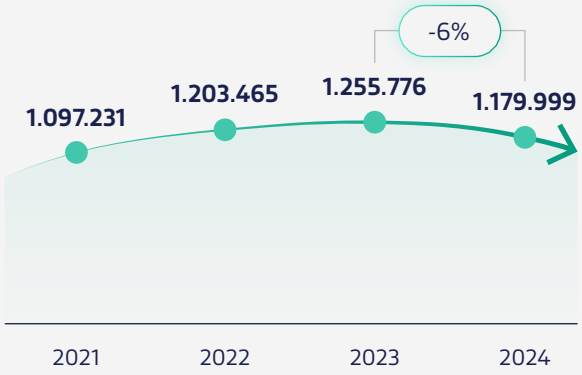
CDP Discloser 2024

CDP Supporter 2024

We have participated in the CDP reporting process since 2021 and improved our score by two levels as of 2024.We advanced from C (Awareness) to B (Management) in Climate Change and Water Security. We also achieved an A- in Management, Risk Disclosure, and Business Strategy, and an A in Dependencies, Risks, and Opportunities Process, as well as Water Accounting and Opportunity Disclosure.

Furthermore, we were awarded the "CDP Supporter" badge. This badge is featured both in CDP communications and on our corporate channels, serving as a tangible recognition of our contributions to sustainability efforts.

Total water withdrawal (m^3)



We develop projects focused on water efficiency, recovery, and measurement, and continue our efforts to ensure the responsible and sustainable use of water. Accordingly, we have launched a project to utilize rainwater in raw material quarries, while beginning our work on the digitalization of our water management systems.

Using rainwater, we aim to achieve savings approximately three times our investment cost in just one year. Our digital water management system enables end-to-end tracking of water used in our facilities and transparent reporting in a digital environment.

Using Rainwater, We Conserve Our Resources and Reduce Our Emissions

To reduce our water consumption and use water more efficiently, we started to develop projects to use rainwater at our Şanlıurfa and Kurtalan plants. Through this project planned for 2025, we aim to actively use rainwater collected in the rainwater ponds constructed at our raw material quarries and reduce our water withdrawal. Once implemented, the project will not only save roughly three times the investment cost in its first year but also prevent 126 tonnes of carbon emissions annually.



The Water Efficiency and Security Working Group was established at Limak Cement for the effective and sustainable management of water resources. Led by the CEO, the group is composed of four subgroups: Water Cycle, Regulation & Reporting, Automation & Digitalization, and Awareness & Communication. Each subgroup includes representatives from departments such as Environment, Maintenance, Process, Energy, Investment, Corporate Communications, and Human Resources, and works to enhance water traceability, operational efficiency, and legal compliance.The working group operates within a multi-dimensional framework, ranging from GAP analyses and digital monitoring systems to internal communication campaigns and training content. Activities are evaluated in regular meetings through an approach based on data-driven decision-making, transparent information sharing, and collaboration. All of these processes contribute to Limak Cement's sustainability targets regarding water efficiency and security.

LCSC Biodiversity Conservation

At Limak Cement, we are aware of how important it is to preserve natural assets and biodiversity and pass on the values of sustainable living to future generations. To this end, we carry out our operations with a strong awareness of minimizing the impact of our mining and cement production activities on natural resources and biodiversity. We organize training programs and conduct communication campaigns to raise awareness of biodiversity among our employees, suppliers, business partners, and local communities and to promote sustainability values.

We adopt the standards of relevant international organizations such as the World Bank, the Equator Principles, and the International Finance Corporation to conserve biodiversity, and we conduct all our activities in compliance with these standards.

We conduct a comprehensive assessment of our mining operations from selection to closure. In this assessment, we consider the World Heritage Sites, Category I-IV Protected Areas of the International Union for Conservation of Nature, and Key Biodiversity Areas. In our operations in these regions, we take actions within the framework of conserving ecosystems, species, and nature. We develop procedures to ensure that our commitments are translated into concrete actions and embedded in our corporate culture. We collaborate with academic experts, basing our activities on scientific foundations.

We create a Biodiversity Inventory in the regions where we operate and implement Environmental Rehabilitation Plans within the scope of our mining operations. Before starting our mining operations, we regularly conduct assessments within the scope of our Biodiversity Inventory and take measures to conserve the local fauna and flora. Within the framework of these Environmental Rehabilitation Plans, we assess biodiversity-related risks prior to our operations. These assessments enable us to effectively manage our rehabilitation efforts, regularly monitor our environmental impacts, and take proactive improvement actions.

Click here to access Limak Cement's Biodiversity Policy.

We develop a Biodiversity Management Report and Plan in collaboration with our competent and specialized partner firm.

In our production sites and affiliated mines in Balıkesir, we carry out field studies together with our partner firm and academic experts in the field. These studies allow us to take our biodiversity initiative one step further and develop a Biodiversity Management Report and a Biodiversity Management Plan. Within this framework, we aim to specifically identify the living species in the region and conduct awareness and conservation projects targeting both our employees and local communities. Once our initial study in Balıkesir is completed, we will implement the same principles at our other facilities.

We will regularly report all our biodiversity activities and integrate them into Limak Cement's sustainability reports. We will identify and monitor performance indicators such as the number of protected species, the size of the restored area, and the number of employees and local community members participating in training. We will regularly share the findings with our stakeholders, in line with the principle of transparency.



Other Environmental Practices

Through our Sustainability, People, and Culture Department, we coordinate and consolidate our Company's sustainability efforts in a unified structure. We continue our efforts to minimize the environmental impact of all our facilities to combat climate change and its impacts, in line with our sustainable development strategy, objectives, and targets.

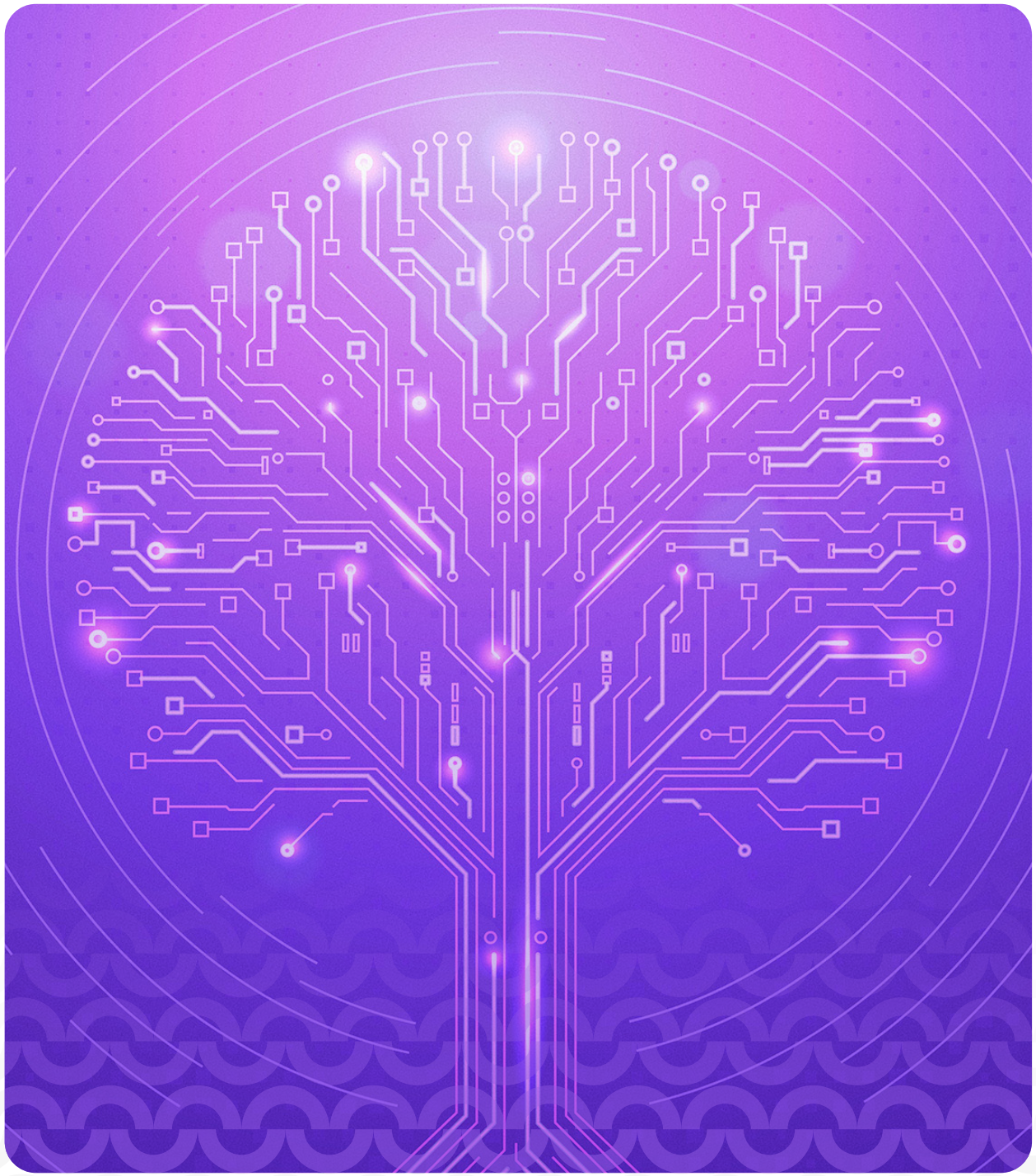
We regularly monitor the efforts of national and international organizations specializing in sustainability and climate change to monitor developments, industry trends, and relevant regulatory changes.

At the international level, we continuously monitor the decarbonization roadmaps developed by organizations, such as CEMBUREAU (European Cement Association) and GCCA (Global Cement and Concrete Association), and evaluate global strategies in alignment with our business plans. In Türkiye, we work closely with TÜRKÇİMENTO, the Central Anatolian Exporters' Association (OAIB), and its subsidiary, Turkish Cement, monitoring national regulations and taking action when necessary. We also regularly follow environmental and social standards set by the International Finance Corporation (IFC) and the World Bank, conduct regular measurements to achieve our targets, and manage our operations within the framework of the ISO 14001 Environmental Management System. As part of the technical consultancy provided by our strategic partner, COWI, based in Denmark, we closely monitor European policies and regulations and take necessary actions on matters that impact our Company's strategy.

Since 2015, we have been regularly monitoring and reporting our greenhouse gas emissions under the MRV (Monitoring, Verification, and Reporting) system. In our production facilities for the covered export products, we calculate and report emissions on a quarterly basis.

The effectiveness of our environmental management systems was clearly validated in 2024, with no regulatory sanctions incurred. We are committed to continuing our efforts to maintain this success and support continuous improvement.





Now, Must Enhance Our Innovative Approach

Triple Transition Project	87
Corporate Hybrid Center of Excellence Journey	89
Strategic Roadmap and Phases	91
Digital Transformation Committee	92
Key Projects Focused on in 2024	93
Digital Transformation	96
R&D and Innovation	97
Product Quality and Reliability	103
Integrated Management Systems	104
Customer Experience and Satisfaction	105
Information Security	106

Triple Transition Project

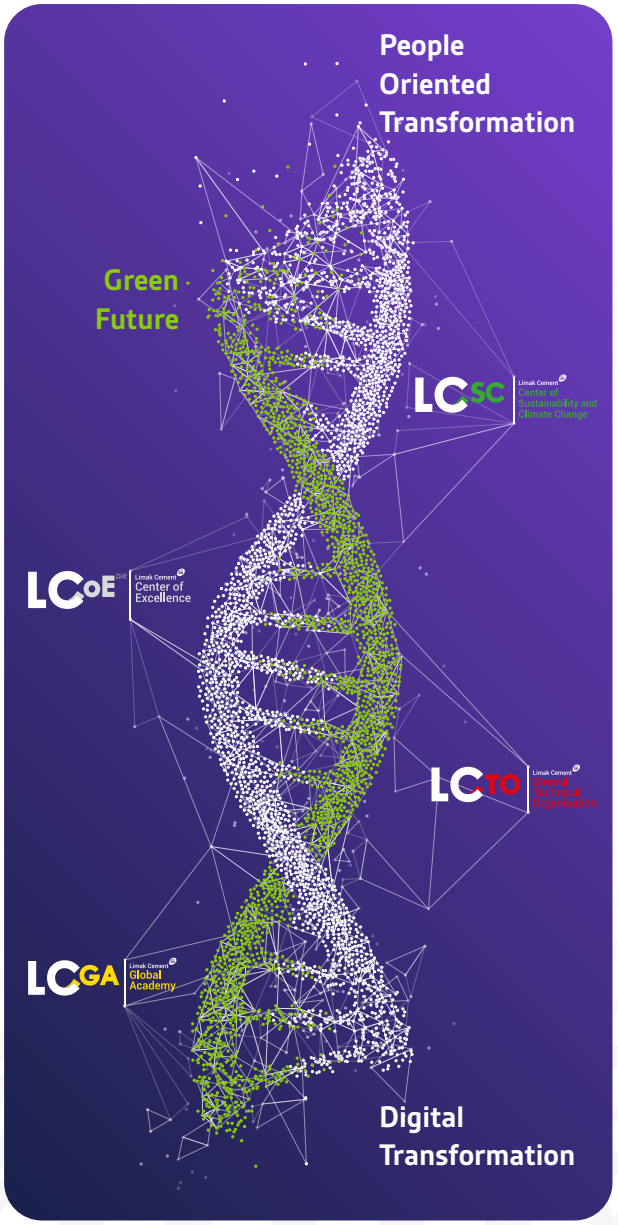
Laying the Foundation for Corporate Transformation with TTP

Our industry faces significant challenges, alongside material topics such as reducing carbon footprints, improving resource efficiency, advancing the circular economy, complying with regulatory frameworks, driving digital transformation, transforming talent, and maintaining public trust. While each of these challenges presents unique complexities, the right governance and purpose-driven leadership turn them into catalysts for proactive transformation and future shaping.However, the main challenge is not limited to our industry. It extends to all fields where lowering carbon emissions is particularly challenging, and beyond that, to the entire business world and the way we conduct business.

This fact has formed the basis of our efforts since 2021. In response to the rapidly changing dynamics of the modern economy, we launched the Triple Transformation Project (TTP). This project, designed with a five-year transformation vision, was a strategic step aimed at transitioning the Company to a competency-based organizational structure. The key element distinguishing this new organizational model from traditional structures was its requirement for a flat and flexible structure based on agility, replacing vertical hierarchies with multifunctional and empowered teams. Accordingly, we adopted a working approach focused more on shared targets than individual responsibilities. In the first phase of the TTP, we designed the Human Resources 5.0 system to integrate this approach into the corporate structure. We placed this system at the core of the organization and created a new working model shaped by Four Horizontal Platforms, supported by our sub-brands.

Through our Center of Sustainability and Climate Change (LCSC), promoting the implementation of climate policies in our country; our Corporate Hybrid Center of Excellence (LCoEDX), one of the first of its kind at the corporate level in the global industry in data, deep analytics, and artificial intelligence; our Global Academy (LCGA), operating at level 5.0 and recording international achievements in a short time while supporting our digital human resources structure; and our R&D and Innovation Center (LCTO), which focuses on green technologies with innovative

Triple Transition Project: The New Foundation of Our Corporate Culture



approaches and integrates them into our technical operations, we have built a structure that not only strengthens the cultural foundation of our Company but also aims to go beyond the perspective of the cement industry.

Deepening Cultural Engagement Through the TTP Structure

As we rebuild our corporate culture, we not only transformed our organizational structure but also redefined the way we work, make decisions, and interact with technology, addressing ESG requirements in a holistic manner.

In this context, we aim to transform our Company's traditional processes through digital transformation to accelerate our operations and reduce our carbon footprint. As we redesign our processes with digital technologies and tools, we are taking firm steps forward on a path that extends from efficiency to increased productivity through a robust data analytics infrastructure, transparency in data tracking, and the integration of data into business processes.

One of the most tangible outcomes of this transformation, LCoEDX, is not only a technological breakthrough but also a strategic structure that transforms our Company's corporate culture. We design LCoEDX to encourage an operating model that goes beyond traditional descriptions. Our team members within LCoEDX continue their efforts in improving their own areas of expertise while developing new skills in areas such as data analytics, digital tools, and process automation.

Another cornerstone of the Triple Transformation Project is the vision of sustainability and green future. This structure stands out as one of the strongest areas where our ESG-based approach is implemented.

In our sustainability efforts, we aim to embrace circular economy principles, integrate green technologies into operational processes, and raise sustainability awareness among our employees and the wider community. While the LCSC manages the strategic coordination of this process, the LCTO acts as the central pillar of our technical transformation. LCTO goes beyond supporting only Limak Cement's technical processes; it acts as a center of

excellence in R&D and innovation, extending the Company's vision beyond the cement industry. This structure, spanning multiple industries, leads the development and implementation of green technologies while also enabling our Company to achieve rapid and comprehensive compliance with green regulations at the technical level. These efforts enable us to fulfill our environmental responsibility and systematically strengthen our corporate resilience. The foundation of this resilience lies in our ability to manage climate risks, use resources efficiently, comply with regulations effectively, and respond quickly to stakeholder expectations. In this way, at Limak Cement, we are building a flexible, adaptable, and sustainable structure to meet the uncertainties of the future while addressing today's needs.

By integrating our sustainability approach with risk management, we aim to create long-term corporate value not only environmentally but also at the strategic, operational, and governance levels.

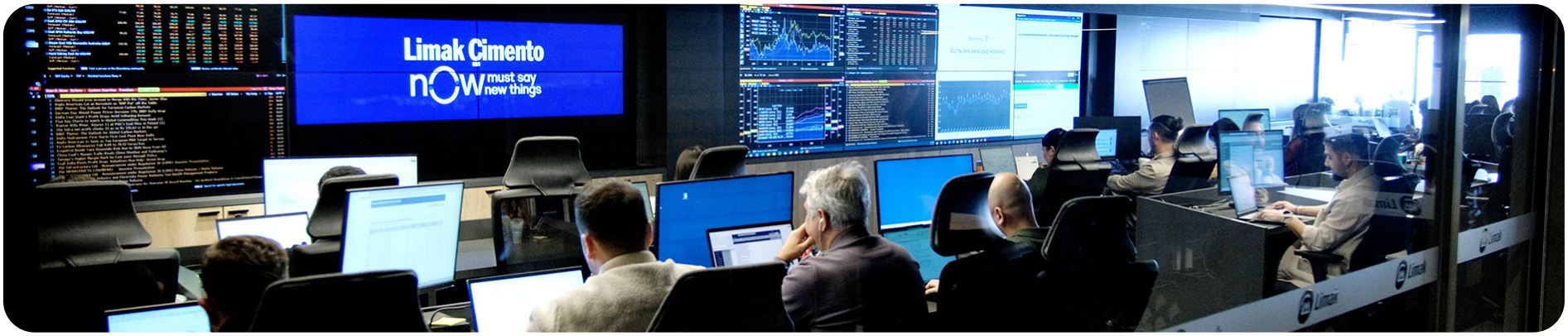
The cornerstone of our corporate transformation journey is qualified human resources management supported by the efforts of the Corporate Academy. Anticipating that the transition to a new organizational model would create competency gaps and structural transformation needs, we approached this process as a strategic development area. To support the necessary competencies for the dissemination of technological solutions developed within the LCTO throughout the organization, we established a comprehensive training infrastructure focused on upskilling and reskilling our employees. In line with this vision, the Limak Cement Global Academy (LCGA), fully integrated with the Learning Management System (LMS), offers a sustainable, accessible, and scalable learning experience to over 2,000 employees and stakeholders.

Thanks to this structure, developed together with the Human Resources Department, the LCGA not only supports professional and technical development but also facilitates the internalization of the green future vision across the organization through digital training sessions focused on sustainability and the environment. In line with the ILO's Green Jobs approach, we support the transition to next-generation business practices at the corporate level. These three powerful structures, including green, digital, and social transformation, not only reshape our operations but also fundamentally redefine our leadership style, working methods, and value creation mindset.

Our TTP design is now more than just an initiative. It is a roadmap for sustainable, scalable, and globally relevant leadership. Shaped around digital transformation, sustainability, and qualified human resources, this structure allows Limak Cement to redefine itself as a resilient, agile, and responsible industrial leader. Through this holistic transformation approach, we navigate the present while building a robust and innovative corporate future that will shape the changing world. We believe we have fundamentally redefined the principles of organic growth, representing the transition from linear expansion to an intelligence-based and scalable value creation mechanism.

With three powerful pillars of green, digital, and social transformation, we fundamentally transform not only our operations but also our leadership style and understanding of value creation.





Our Corporate Hybrid Center of Excellence Journey: LCoEDX Center of Excellence

Founded in 2021, the Corporate Hybrid Center of Excellence (CoE) is one of Limak Cement's most strategic initiatives, shaping its digital transformation, sustainability, and innovation vision as one of the first examples of its kind in the global industry. This journey is structured around a three-phase, seven-year roadmap built upon global best practices and leading stakeholders in the field.

Our center is founded on a structure to enable the dissemination of our Company's digital capabilities through horizontal platforms, placing data science, deep analytics, and artificial intelligence at the core of our business processes. Our center of excellence is also a learning organization. It provides a platform for sharing best practices, executing pilot projects, and scaling innovative ideas. While integrating a data-driven decision-making culture into our corporate structure, this center fosters a working model that is equipped with digital competencies and goes beyond traditional job descriptions. Establishing a structure based on data democracy and operating on the principle of equal access to data and information within the Company, LCoEDX lays the foundation for strategic decision-making processes with its Single Source of Truth (SSOT) model, which serves as the reliable point of reference for all business units. In this context, LCoEDX is not only a technological transformation platform but also a strategic hub where decision support systems are integrated with digital culture.

The Strategic Role of the CoE

The Corporate Hybrid Center of Excellence is not only a hub of knowledge and capabilities, it also acts as:

- A strategic architect and innovation accelerator in the organization's transformation journey,
- The corporate compass guiding our 2030, 2040, and 2050 targets,
- The carrier of our corporate culture in our digital transformation journey.

In today's competitive environment, operational efficiency alone is not enough. The CoE focuses on developing strategic pillars such as agility, resilience, data literacy, digital leadership, and sustainable management.

Strategic Roadmap and Phases

- **Digital Maturity (2021–2026):** We aim to reach our first maturity level by early 2026, following a three-phase roadmap. Throughout this process, we focus on data governance, system architecture, talent transformation, and organizational integration.
- **Transition to Hyperautomation and Integration with the Green Data Center (2027–2030):** At the end of 2027, we will enter the hyperautomation phase. Process automation, AI-powered decision systems, and autonomous analysis infrastructures are at the core of this phase. By integrating our hyperautomation infrastructure with green data center technologies in 2030, we aim to achieve a sustainable and agile digital structure that reduces our carbon footprint.

Through the hyperautomation phase, we aim to achieve not only task automation but also end-to-end automation for our processes. This critical phase focuses on the integration of various technologies we use across different areas, including artificial intelligence, machine learning, RPA (robotic process automation), process mining, and advanced analytics. Our aim is not only to increase efficiency but also to make our decision-making processes autonomous.



All business and project processes of the CoE are effectively monitored through LIMBES, our digital transformation platform developed with in-house resources. Thanks to this system, which enables progress and outcome tracking of digital transformation projects, a total of 88 projects and sub-projects were successfully completed in 2024.

We implement our digitalization strategies using cutting-edge technologies and international best practices, in collaboration with globally recognized solution partners such as IBM, EY, Cubewise, and NTT Data.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Monitoring Industry and Economic Indicators

- KPIs and News Platforms for Petroleum Coke and Coal Market
- Electricity Prices
- CBAM, CO_2, and H_2 Prices

Data Management

- Proven and reliable ERP system
- Budget and data management from supplier to customer
- Extracting, transforming, and loading (ETL) data from all departments
- Single database and unified BI (business intelligence) platform



Steps to Follow

- AI Systems
- Gen AI
- Cognitive AI

Digitalization of Operational Data

- Real-time data analysis on field equipment
- Combining production, quality, and maintenance processes into a single platform for analysis and management

Robotic Process Automation (RPA) and External Stakeholders

- Automating Routine of Business Family Processes through RPA
- Implementing software solutions that best suit the company culture
- In the transition from Excel-based processes to a single digital data warehouse

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Phase - 1	Phase - 2	Phase - 3
• Designing the enterprise data integration architecture and consolidating the source system inventory	• Preparing real-time data for analysis using Artificial Intelligence	• Configuring the single platform architecture
• Automating manual data collection processes supported by low-code platforms to ensure a clean and consistent transfer to the data warehouse	• Activating a data-driven autonomous budgeting and strategic planning system (FP&A transformation)	• Developing autonomous forecasting models for job families
• Standardizing and automating data quality management and data transformation processes (ETL/ELT) at the data warehouse layer	• Developing analytical models for big data structures such as ESG, Decarbonization, and Internal Control	• Designing roles based on "human-machine collaboration": Preparing a new competency map and workforce transformation plan
• Developing a BI layer that enables visualization and establishing a self-service structure	• Establishing a task-based decision-making infrastructure at the corporate level for autonomous AI and Agentic AI agents	• Building analytical models for anomaly detection
• Establishing a budget and planning infrastructure integrated with the OLAP-based strategy	• Data governance: Establishing data governance policies and clarifying data ownership	• Setting up streaming ETL pipelines and real-time data streams into the data warehouse, processing data with machine learning and advanced analytical models
• Increasing operational efficiency and analytical foresight capabilities by implementing decision support systems based on Robotic Process Automation (RPA) and Artificial Intelligence (AI) throughout the Company	• Creating an explainability and auditability framework for AI models	• Testing human-in-the-loop structures at critical decision points
		• Creating the basic elements of the Hyperautomation Supervision Mechanism
2021 - 2026	**2024 - 2027**	**2025 - 2028**

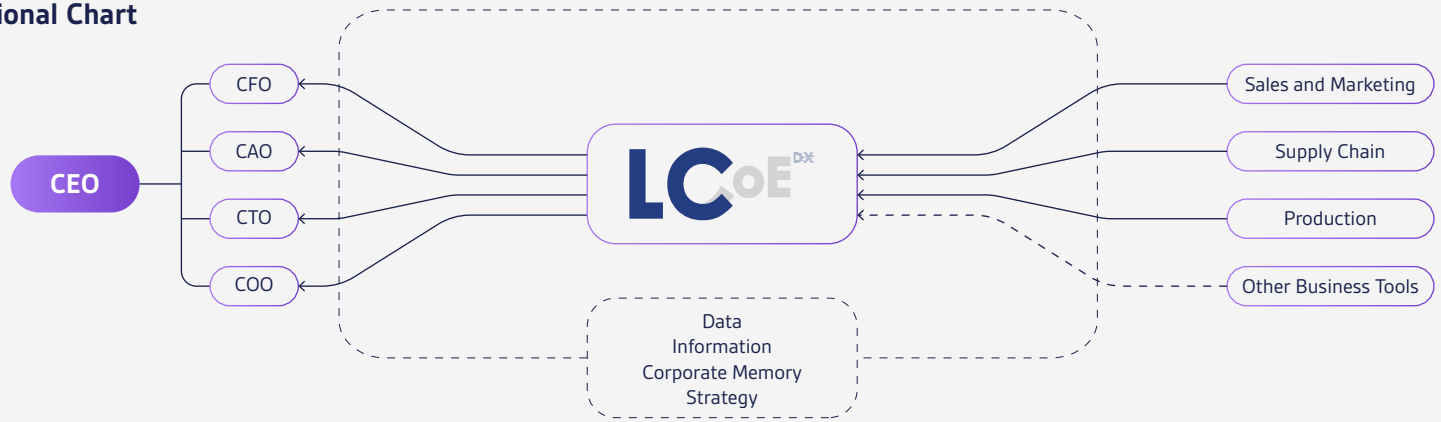
Structure and Competency Ecosystem

- We have established a hybrid team of 50 professionals, comprising 30 industry experts and 20 technology specialists.
- All algorithm designs, governance models, big data architectures, and technology adoptions are carried out within this team.
- The CoE is a strategic mid-layer connecting the C-Suite and the entire organization. It serves as a window providing rapid and democratic access to information, data, and strategy.
- By design, most of our experts in the process of upskilling continue to work 50% in their current job families. This allows them to be both designers and implementers of the transformation. By 2028, these experts will fully transition to the CoE and lead the hyperautomation phase.

Talent Ecosystem and Global Positioning

- Over the past two years, we have seen the largest talent inflow not from the cement industry, but from high-tech industries like defense.
- We have built a multidisciplinary team of RPA developers, AI engineers, data analysts, business intelligence experts, and solution leaders.
- We are upskilling nearly 30 industry experts within the CoE, transforming this expertise into internal capabilities.
- We take pride in being a leading organization not only nationally but also globally

CoE Organizational Chart



Data and Technology Architecture

- Structured with the Single Source of Truth approach, the Data Warehouse (DWH) manages all organizational data flows, enabling us to create reports, analyses, and advanced analytical models.
- Through the Streaming ETL architecture, all internal and external data is fed into the data warehouse and Digital Twin infrastructure in real time.
- Next-generation technologies such as low-code platforms, RPA, AI algorithms, and xFP&A are integrated into this structure, enabling the organization to operate in a holistic manner across operations, finance, and strategy.
- Following the launch of the xFP&A system by the end of 2025, the organization's most comprehensive AI infrastructure will be initiated through this platform in 2026. Over the past four years, we have been working systematically on data quality, model governance, and organizational readiness to reach this point.

Enterprise Platform Integration

- The individual platforms owned by all of the Company's job families are integrated under the CoE into a shared platform of over 30 job families.
- Today, information, strategy, and reporting processes are managed not in office tools, but on a unified and integrated enterprise platform.
- Artificial intelligence has been implemented on this common platform, and processes have been centralized.

Infrastructure and Technology Modernization

- Both OT (Operational Technology) and IT (Information Technology) infrastructures are modernized to meet the needs of the future.
- Server, network, and green data center investments are carried out simultaneously.

Key Projects Focused on in 2024

Robotic Process Automation (RPA) Processes

In 2024, our Company accelerated its RPA efforts to streamline internal workflows, enhance operational efficiency, and advance our sustainability targets. To this end, RPA projects implemented across various departments have digitalized repetitive and time-consuming processes, resulting in significant productivity gains.

30 RPA projects were completed in 2024.

Transformation from Human Effort to Robotic Effort

- Cost savings and more efficient use of resources,
- Enabling employees to focus on high-value tasks,
- Significant reduction of human errors in manual processes,
- Greater alignment of processes with sustainability targets.
- All of these benefits are a result of the transformation from human effort to robotic effort.

As a result of all RPA projects initiated and completed in 2024, the total manual labor requirement was reduced from 969.75 human hours to 95.35 robot hours.

Contribution to Sustainability

The implementation of RPA technologies has not only increased operational efficiency but also helped our Company reduce its environmental footprint:

- **Digital Transformation:** Contributed to environmental sustainability by reducing paper, toner, and energy consumption.
- **Reduced Travel Needs:** Through centralized monitoring and audit reporting automated with RPA, the frequency of physical travel between fields and offices has decreased, lowering carbon emissions.
- **Time Management:** Data operations accelerated by RPA processes helped employees maintain their work-life balance and fostered a more sustainable approach in the work culture.

In the upcoming period, we aim to automate new processes and continuously improve existing ones by integrating RPA into Agentic AI structures. It will enable us to progress without pausing towards our corporate sustainability targets and continue to create solutions that add value to our stakeholders.



AI-Based Initiatives

1. Academy AI

- **Purpose**
  Managing in-house training through an AI-powered platform, providing personalized training recommendations, and dynamically updating the corporate knowledge base.
- **Scope**
  Through the Academy AI project launched in 2024, in-house training content such as ISO 9001 is directly integrated into the system. The system generates new training recommendations and provides guidance based on participants' existing training background.
- **Value Created**
  Training processes are automated, employee development needs can be more accurately analyzed, and a culture of continuous learning is strengthened.

2. Contract AI

- **Purpose**
  Increasing efficiency in contract management processes and strengthening decision support mechanisms by facilitating fast and accurate access to information related to contract documents.
- **Scope**
  Users can upload contracts directly to the system and receive instant answers to specific questions about the relevant documents. The system provides content-oriented and context-based information.
- **Value Created**
  Time savings are achieved in contract processes, the risk of errors is reduced, and corporate information management regarding contract content is standardized.

3. Audit AI

- **Purpose**
  Establishing a digital assistant structure that will provide fast and accurate answers to frequently asked questions in Audit and Human Resources processes.
- **Scope**
  An AI-powered digital assistant system was developed by collecting Q&A data specific to job families.
- **Value Created**
  Access to information in the Audit and HR departments is accelerated, operational efficiency increases, and in-house consulting services are digitized.

Through our Academy AI, Contract AI, and Audit AI projects, we enhance efficiency in training, contract management, and human resources processes, reducing errors and transforming corporate information management.



Our New Job Family Platforms

In 2024, the Raw Material Management System, Legal Module, Quality Module, and Production Module were developed on the low-code platform.

1. **Raw Material Management System**
   It serves the business processes of the Raw Material Job Family. Our outsourced low-code platform handles drilling, sampling, analysis, data management, process management, and archive management.
2. **Legal Module**
   This application tracks legal and enforcement cases and generates reports. The system, which is currently under development, is scheduled to go live in 2025.
3. **Quality Module**
   It involves optimizing and modernizing quality processes with digital technologies. It also serves the purpose of consolidating operations by quickly completing the required reporting and analysis processes on a single platform for 7 integrated and 4 grinding facilities.
4. **Production Module**
   This module transfers Excel-based production reporting processes to a digital interface, enabling faster, more accurate, and more reliable data processing. This digital transformation aims to increase workforce efficiency by facilitating the automatic collection, analysis, and reporting of production data.

Our Applications

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix



Corporate AI Assistant

- Establishing a digital assistant structure that will provide fast and accurate answers to frequently asked questions in Audit and Human Resources processes.



Internal Control / Internal Audit Application

- It is an internal control and internal audit software that creates process workflows for internal control and internal audit processes and tracks risks on a process-by-process basis.



Low-Code Platform

- Data manually maintained in the field, such as Quality and Production, will be entered digitally into the system. This data will be transferred to the COE data warehouse environment.



Weighing Applications

- It is used for weighing all types of incoming and outgoing materials and products.
- E-delivery notes are created.
- It operates in integration with MAPEG.



Supply Chain Portal

- It is a supply chain software, integrated with SAP, that manages procurement requests end-to-end.



Human Resources Application

- This application allows end-to-end management of Human Resources processes.
- It is integrated with SAP S4/HANA.



Customer Sales Portal

- It is used for payment transactions.
- It is intended for payment, shipment creation, order placement, and customer complaint processes.
-



Workplace Health Unit Application

- It is a personnel health information system. It is integrated with the national health information system.



RPA (Robotic Process Automation)

- It allows routine, repetitive, and non-value-added processes to be carried out by robots.



LIMBES (In-house Application)

- It includes the Energy Module, OHS Module, Maintenance Module, Document Management Module, Budget Tracking Module, Visitor Module, Project Tracking Module, and SCADA Module.



Integrated Management System Application

- It is a document management system.



System Network Infrastructures

- The entire structure is maintained under the MPLS.
- A firewall is used for incoming and outgoing network data traffic.
- Antivirus software is used for server and client machines.
- A Secure Mail Gateway (SMG) is used to ensure email security.

Digital Transformation

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

LCoE DX | Limak Cement Center of Excellence

Monitoring of Industry and Economic KPIs

- Monitoring and analyzing commodities, electricity, carbon, hydrogen, and derivative markets in an integrated structure with global terminals

Data Digitalization of Operations

- Establishing a Streaming ETL Infrastructure to collect, process, and integrate real-time IoT data generated from field equipment into analytical systems

Integrating Third-Party Data Sources with RPA

- Restructuring workflows related to job families through an RPA-powered architecture to optimize time, cost, and resources

Roadmap

- Designing and integrating AI systems into enterprise applications
- Adapting generative AI models to business processes and developing innovative solutions

Data Management Architecture and Operational Excellence

- End-to-end data management from supplier to customer
- Processing heterogeneous data from job families through advanced ETL processes to ensure consistency and quality, creating a single source of truth (SSoT) referenced across the organization
- High availability and BI integration focused on data security through the centralized database architecture, which ensures consistency in enterprise data management, and a flexible, user-friendly business intelligence interface

R&D and Innovation

Our Company's R&D journey began in 2010 with the establishment of a Central R&D Laboratory. Subsequently, the R&D infrastructure was strengthened with the establishment of accredited concrete R&D laboratories in Istanbul, Ankara, and Gaziantep. In 2013, our first branded product, CEMPLUS+, was launched, marking a significant milestone. Between 2014 and 2018, our R&D efforts were reinforced with the first C50 concrete design using fly ash cement in Türkiye. Our R&D infrastructure was expanded internationally through our facilities established in Africa. In 2018 and 2019, our bottom ash cement obtained UTO and ETA certification, which enables production in both Türkiye and Europe. All of this accumulated expertise is institutionalized under Limak Cement Technical Organization (LCTO), which strengthened its operations through its official registration with the Ministry of Industry and Technology of the Republic of Türkiye as of 2022. At LCTO, we strive to operate with the vision to develop innovative solutions that focus on innovation, sustainability, and commercial impact.

At Limak Cement, we position R&D and innovation among our strategic material topics as the fundamental way to fulfill our environmental responsibility, gain a competitive edge, and ensure sustainable growth. With this approach, we go beyond merely developing new products and technologies and make the innovative mindset an integral part of our corporate culture. To this end, we have transformed our R&D and innovation activities into an agile and integrated structure focused on continuous improvement and directly linked to our short, medium, and long-term targets.

With 30+ researchers from 10+ disciplines, and a 33% female researcher ratio, the LCTO brings together innovation, sustainability, and an equitable R&D culture.

Today, our Limak Cement R&D Center has an interdisciplinary structure that brings together more than 30 researchers from diverse areas of expertise. The fact that 33.3% of our researchers are women is a strong testament to our center's inclusive and equitable approach. Our team holds a broad spectrum of expertise at the higher education level across more than 10 disciplines, including engineering, environmental sciences, materials science, and data analytics. LCTO not only supports gender equality in science and technology but also adopts this principle as one of its strategic material topics. It views diversity not merely as a representation, but as the fundamental driver of corporate innovation and people-oriented transformation. Through this approach, we aim to create an inclusive working environment and integrate diverse perspectives into R&D processes to generate sustainable impact.

2010 — Central Cement R&D Laboratory

2011 — Concrete R&D Laboratories in Istanbul and Ankara; 17025 Türkak Accreditation

2012 — Establishment ofthe Gaziantep Concrete R&D Laboratory

2013 — First Branded Product: LİMAK CEM PLUS+



2014 — • FT-IR Use and Analysis in Admixtures
• First C50 Concrete Design with Fly Ash Cement in Türkiye

2016 — Mozambique Cement Laboratory

2018 — • Bottom Ash Cement UTO Certificate, Türkiye's First National Technical Approval Certificate for Bottom Ash Cement (valid in Türkiye)
• Ivory Coast Concrete R&D Laboratory

2019 — ETA Certificate for Bottom Ash Cement, Europe's First "European Technical Assessment (ETA)" Bottom Ash Cement Certificate (valid in EU member states)

2022 — Registered R&D Center by the Ministry of Industry and Technology of the Republic of Türkiye

2023 — First Branded R&D Product



2024 — First-of-its-Kind R&D Projects

Our R&D Center operates as a multi-stakeholder innovation platform that fosters collaboration among academia, industry, and the private sector.In addition to our 15+ ongoing R&D projects, we collaborate with over 20 reputable institutions, including universities, industry leaders, and public institutions. The projects we develop in collaboration with universities transform academic knowledge into tangible industrial applications, while our collaborations across the private sector accelerate the transformation of innovative technologies into value-added solutions.

The close dialogue and partnerships we establish with public institutions play a critical role in ensuring the implementation of projects that prioritize environmental and social impact, while also ensuring that our technical studies enhance existing standards and contribute to the development of new regulations. By actively sharing knowledge with lawmakers and regulatory authorities, we provide technical support for shaping policies that drive the industry.

Through these collaborations, we build a symbiotic ecosystem that encourages sustainable innovation, generates mutual value, and focuses on knowledge sharing.

At LCTO, we aim to advance the sustainability vision not only of Limak Cement but of the entire cement industry, serving as a benchmark to guide green transformation processes. With our qualified human resources, strong infrastructure, and strategic collaboration approach, we continue to drive transformation within the industry while remaining committed to contributing to the climate-resilient and sustainable economy of the future.

At the same time, LCTO not only produces technology but also plays an active role in fostering an internal culture of innovation. In this context, we aim to unleash the creative potential of our employees through awareness training, periodic brainstorming sessions, and an interactive structure based on feedback. It enables R&D to go beyond being a mere technical field, serving as a key focal point in Limak Cement's holistic transformation.

LCTO Limak Cement Central Technical Organisation



36
Researchers

%33,3
Female Researchers

10+ Different Discipline Expertise

15+
Projects

20+
Collaborations

Our R&D and Innovation Activities

As of 2024, we have successfully implemented groundbreaking applications that are the first of their kind across the industry in Türkiye. These applications are tangible outcomes of our R&D center's innovation capacity in the field.

Throughout 2024, some of the projects we have developed with high Technology Readiness Level (TRL) targets have reached the commercialization stage. These projects, focused on material areas such as the circular economy, next-generation product solutions, and low-carbon production, directly contribute to our sustainability commitments.

Fueling the Future with Hydrogen: Hydrogen Utilization in Cement Production

In line with our Carbon-Neutral production vision, We successfully implemented a groundbreaking project for Hydrogen blended high biogenic content fuel mix production at our Limak Anka Cement Plant, a first of its kind in Turkish cement industry. This project has made a significant contribution to our energy transition by Hydrogen-blended high biogenic fuel mix where it represents a concrete step toward developing a green Hydrogen ecosystem.

As part of the project, the high biogenic content alternative fuels thermal substitution rate have been boosted by an optimized amount of hydrogen to achieve a total substitution of the fossil fuels in the clinker production line. The concept purpose of this application was to enable the defossilization of the clinker manufacturing process by using the high ignition properties and high calorific value of hydrogen to improve the combustion behaviors of the high biogenic content alternative fuels. The most notable innovation of the project was that hydrogen was injected in the calciner (inlet of the combustion chamber) to enhance the combustion of the low grade alternative fuels in a low oxygen content flu gas. As a result of the project, the thermal substitution rate of the fossil fuels by a high biogenic content fuel mix was 100 %. The approach maked a first not only in Turkiye but also around the world.

With this project, led by Limak Cement R&D center, we aim to expend the use of hydrogen-blended high biogenic fuel mix across our plants and achieve an annual emissions reduction of 700 000 tons of CO_2 equivalent, this is equal to the annual emissions of a midsize cement manufactory plant with a full Carbon Capture adaptation. This achievement represent a significant milestone not only for Limak Cement but also for the Turkish cement industry in adapting to green Future.

LiMAK CEMENT x AIR LIQUIDE FIRST MOVER IN TÜRKIYE



CDW

From Waste to the Future: Towards Zero Carbon with Limak Cement

As of 2024, Limak Cement has been a part of the innovative transformation in the cement industry and has created a roadmap to guide this transformation. In line with the 2050 net-zero emission target, we invest in carbon capture technologies, low-carbon cement solutions, and circular concrete applications, collaborating with national and international stakeholders. Through smart specialization methods, we ensure that innovations developed around the world are adapted to Türkiye's regional conditions, thereby increasing our country's industrial and technical expertise at international standards and taking steps to position our Company at a leading position in these fields. The utilization of demolition waste in earthquake-affected areas is one of the most tangible examples of this strategy. We maintain effective collaboration with local authorities in the separation, classification, and utilization of waste, thus contributing to the development of legal frameworks in our country by sharing our Company's expertise through an end-to-end approach.

As Limak Cement, we took a groundbreaking step toward recycling the demolition waste in the region with the Construction Demolition Waste (CDW) Separation Facility established in Hatay. Following preliminary studies conducted with the waste separated at the facility, we successfully transitioned to industrial-scale cement production containing CDW. For the first time in Türkiye, we produced CEM II/A-M (F-V) 52.5 N type cement in accordance with the TS EN 197-6 standard. This project constitutes a strategic application demonstrating the usability of construction and demolition waste in cement production. With this project, implemented at our Kilis plant in an earthquake-affected region, we directly contributed to both the conservation of natural resources and our target of low carbon emissions. As the first cement company in Türkiye to achieve this, we introduced a high-strength, eco-friendly product with a low carbon footprint to the industry. With this project, we offer integrated solutions for waste management processes in line with circular economy principles and lead climate-friendly production models.

As Limak Cement's R&D Center (LCTO), we do not limit the use of CDW solely to ready-mixed concrete and cement production; we develop multi-dimensional solutions by integrating CDW into innovative production methods. As part of these efforts, we aim to transform waste into value-added products by utilizing CDW-containing materials in 3D concrete printing technology. This technology supports sustainable practices in the modern construction industry, offering advantages such as rapid construction, design flexibility, and reduced material waste. At LCTO, through our initiatives in this field, we develop eco-friendly building materials with a low carbon footprint and pave the way for sustainable building technologies expected to become widespread in the future.





A New Era with Limak Cement 3DC Series

We continue our product development and innovation efforts with a strong focus on earthquake risk, which is a significant reality in our country, while contributing to the creation of sustainable and eco-friendly living spaces through our innovative product portfolio. To this end, we offer solutions for building durable and climate-friendly living spaces with product lines that address both structural safety and environmental impact.

Developed by LCTO and launched in 2023, Limak Cement 3DC-101 is Türkiye's first printable mortar product, specifically designed for 3D concrete printers.Focused on combating climate change, this innovative product is designed to reduce carbon emissions and has opened a new chapter in sustainable building production. Its lower carbon footprint compared to traditional 3D printing mortars is one of the key features that help it stand out in the industry. Through this development, Limak Cement has once again demonstrated its commitment to developing innovative and environmentally oriented solutions by combining digital construction technologies and climate-friendly material production.

We have expanded our innovation efforts beyond a single product in printable mortar technology. The Limak Cement 3DC Mortar 100 and 200 series, developed to meet diverse needs, have been introduced to the market for specific projects and research-oriented applications. These high-performance products redefine traditional construction by enabling faster production, lower labor requirements, and more eco-friendly applications.

Our 3DC series combine the precision and design flexibility of 3D concrete printing technology with low cost and high efficiency, bringing future standards to today's construction industry.



Recycling Revolution in 3D Mortars

At Limak Cement R&D Center, we are studying on the use of carbonated recycled aggregates in 3D printable mortars to reduce dependence on natural resources and minimize environmental impact.

This innovative approach enables to repurpose construction waste in line with the circular economy principles while opening a new chapter in the production of sustainable building materials. With this project that increases resource efficiency and reduces carbon footprint, we improve 3D printing technologies with eco-friendly features.

Shaping the Future of Construction: 3D Concrete Printer Development Project

At Limak Cement, we continue our efforts to develop a next-generation 3D concrete printing system that will lead the digital transformation in the construction industry. This high-tech system, supported by machine learning, aims to offer significant advantages over traditional construction methods, including faster production, less material waste, and lower labor requirements. As part of this initiative, we take a groundbreaking step towards building production based on efficiency and sustainability, implementing an approach that sets the standard for the industry in digital construction technology.

Catalysts Converting Carbon into Clean Energy: Cement Technology of the Future

At Limak Cement, we not only work to reduce greenhouse gas emissions from cement production but also actively develop advanced technologies aimed at converting these emissions into clean energy. Guided by this vision, the next-generation catalyst technologies we have developed transform environmentally harmful gases present in flue gases, enabling both the reduction of carbon emissions and the production of eco-friendly energy sources.

This innovative approach enables climate-friendly production practices and converts our cement facilities into energy transformation centers. Taking it a step further, we no longer address carbon as a problem but as a strategic resource, transforming it into the energy solutions of the future.

A New Era with the Rapid Pozzolanic Activity Test

As Limak Cement's R&D team, we continue to work on developing a next-generation chemical testing method that allows for faster and more effective assessment of the performance of mineral additives used in cement production. With this innovative method, it will become possible to analyze the pozzolanic properties of these additives in a short time and with high accuracy.

With the significant reduction in testing times, the usability potential of recycled waste in cement will be determined much more quickly and reliably. This development will not only support the sustainable use of raw materials but also provide an agile contribution to our R&D activities by saving time and resources in product development processes.

Digitalized Raw Mill Line: A New Era in Efficiency

At Limak Cement, we implement full digital transformation in our raw mill line to maximize energy efficiency in our production processes. Through this transformation, all processes are equipped with real-time data tracking and digital traceability infrastructure, enabling operational optimization through real-time data analytics.

By adopting this advanced technology, we aim to optimize energy and raw material usage, minimize resource waste, and consequently, reduce our environmental impact. Our digitalized production line plays a key role not only in terms of environmental sustainability but also as a strategic lever in our journey towards operational excellence.

From Waste to Value with the VALOR WASTE Project

Limak Cement is a strategic partner in the VALOR WASTE Project (Valorization and Integration of Extractive Waste Towards the Sustainability of Raw Materials Industry 2024–2027) within the Horizon Europe ERA-MIN3 program supported by the European Union.

This international project aims to transform mining waste into eco-friendly construction materials or chemical products. To contribute to this transformation, Limak Cement will focus on developing low-carbon cement products by analyzing the physical and chemical properties of mining waste.

The design process will be conducted using a systematic methodology that complies with current technical standards, and the final product will be determined based on criteria such as technical performance, cost, and market suitability. This eco-friendly product will be produced at full scale and introduced to the industry. Through this project, Limak Cement aims to both contribute to the circular economy and reduce carbon emissions in the cement industry.

Steel Mill Slag to Blended Cement: Transforming Industrial Waste to Sustainable Products

In this project, we aim to process construction and industrial waste materials through specialized processes to use them as substitute additives in cement production. By integrating the systematic approach we successfully implemented in the bottom ash cement project, we manage the criteria of technical competency, environmental compliance, and economic recovery simultaneously throughout the process.

Once the project is completed, we aim to reintegrate these waste materials into the economy, reduce the environmental impact of the cement production process, and lower carbon emissions. This approach, a strong example of industrial symbiosis, contributes to our target of making the cement industry more efficient and sustainable.



Smart Phase Control for Green Clinker: Less Energy, Lower Emissions

At Limak Cement, we implement an environmental transformation in the clinker process, the fundamental phase of cement production. In line with our target of reducing energy consumption and carbon emissions, we optimize the mineral contents used in production and focus on the production of eco-friendly phases that can be formed at lower temperatures.

Thanks to this innovative application, we reduce energy consumption by lowering clinker firing temperatures, developing products with a lower carbon footprint, and simultaneously increasing product quality. This production model, which is based on phase control and different from traditional production methods, represents a strong step toward a more sustainable and low-emission future in the cement industry.

Product Quality and Reliability

At Limak Cement, we implement integrated management systems at all our production facilities to ensure and continuously improve product quality. Thanks to these systems, we monitor and improve our quality, environmental, and energy performance at every stage of our production processes. In addition to evaluating customer satisfaction, we manage our product quality through national and global competitor analysis. In line with our production & quality targets and KPIs, we adopt a process-oriented approach aimed at maintaining and improving our quality through internal product specifications and applied tests.

We ensure our quality by implementing an effective Product Quality Management Policy in production processes supported by digital applications and automation systems. We document the compliance of our products with national and EU standards through TSE (Turkish Standards Institute) certificates and the CE mark. Using our supplier and customer quality management processes, we regularly monitor our suppliers' compliance with quality standards and systematically collect, analyze, and integrate customer feedback into our improvement processes.

We enhance the knowledge and competency of our employees by providing regular training on production standards through the Limak Cement Academy platform. To further improve our product quality and reliability, we continue to advance our production processes, equipped with automatic process control systems, through the Center of Excellence and Digitalization (LCOEDX) project, making significant progress in automation and data analytics. With the support of our R&D Center, we aim to enhance product durability performance by participating in projects aimed at developing low-carbon and eco-friendly cement production technologies.

In Product Quality Management, we not only focus on product quality but also aim to ensure transparency in product reliability by making environmental sustainability results, such as environmental product declarations (EPD) and life cycle assessments (LCA), visible to stakeholders.

Our Current Product Certifications and Sustainable Product Portfolio

As part of our green transformation process launched in 2023, we transitioned to the production of Portland-Composite Cement CEM II/C-M (V-LL) 32.5 N in compliance with the EN 197-5 standard. This new product, with lower carbon emissions, contributes to our environmental sustainability targets. Building on this success, we launched the production of CEM II/C-M (P-LL) 32.5 N and CEM II/C-M (P-V) 32.5 N eco-friendly cements in 2024, expanding our certified product portfolio. Thus, we integrated sustainable products into our value chain and made environmentally responsible production an integral part of our corporate structure.

As a result of the initiatives in which our Company participated and played a leading role during the green transformation process, the Green Cement Communiqué published by the Ministry of Environment, Urbanization and Climate Change in 2024 provided a legal framework for our transformation efforts and further strengthened our strategies. To comply with the communiqué, we promptly took action within our organization and implemented exemplary initiatives in the industry.

The Green Cement Workshop Group, which we established for this purpose, strategically and systematically managed the transition from CEM I to CEM II cement across our production lines. While aiming to reduce our carbon footprint, we placed special emphasis on ensuring product performance. Product designs developed to deliver equivalent performance to CEM I were supported by field applications and tested for quality, durability, and reliability, ultimately transforming into newly certified products in our plants.

By producing Türkiye's first cement containing construction and demolition waste, we reduce carbon emissions by 70 kg per tonne and take concrete steps towards our net-zero target.

We categorized our products according to their emission values under the brand designs "CEM PLUS+ 42.5, ECO CEM PLUS+ 42.5 and ECO2 CEM PLUS+32.5". We initiated production of eco-friendly products in accordance with EN 197-1, including CEM II/A-M (P-LL) 52.5 N at our Şanlıurfa plant, CEM II/A-M (V-LL) 52.5 N at our Trakya plant, and CEM II/B-M (P-V) 42.5 R at our Balıkesir plant. By this means, we further expanded our approved and certified product portfolio.

Our R&D efforts enabled the development of more eco-friendly products with lower emissions while making our customers active participants in this transformation. The technical consultancy services we offer at our accredited ready-mixed concrete laboratories facilitated our customers' adaptation to new products and ensured recognition of our product quality through an informed transition process.

As of 2024, we took our sustainable production approach one step further and successfully produced Türkiye's first cement containing construction and demolition waste, CEM II/A M (F-V) 52.5 N, at our Kilis Plant under Limak Cement, in accordance with the EN 197-6 standard. This innovative product is a strong testament to our circular economy approach and resource efficiency principles. Produced from waste generated by construction and demolition activities, this cement contributes to both the conservation of natural resources and the development of sustainable waste management solutions.

The low-carbon cement products, developed in line with our Net-Zero commitment, not only contribute to reducing environmental impact but also enable us to provide our customers with sustainable construction solutions. Our innovative products, particularly CEM PLUS+, offer the same strength values as traditional cement while significantly reducing carbon emissions. We produce our product, which reduces carbon emissions by up to 70 kg CO2/t cement by increasing the use of alternative raw materials, at our Balıkesir, Ankara, and Kilis plants. With CEM PLUS+, we reduced carbon emissions from 753 kg CO2/t cement to 683 kg CO2/t cement, creating a more eco-friendly product with comparable performance in the industry.

Integrated Management Systems

At Limak Cement, we continue to successfully implement integrated management systems in many areas, including quality, environment, occupational health and safety, and energy management. As of 2024, our Trakya Cement Plant became the first facility in Türkiye to hold the GOLD SYSTEM certificate, and the Group has achieved compliance with numerous nationally and internationally recognized standards, including ISO 9001, ISO 14001, ISO 45001, ISO 50001, ISO 27001, and ISO 14064. In line with our approach of "managing with targets, not managing the target", all documentation related to these systems is consolidated on a single digital platform and made accessible to all our facilities. As of 2024, our compliance and certification processes for new standards such as ISO 46001 (Water Efficiency Management System), ISO 37001 (Anti-Bribery), ISO 10002 (Customer Satisfaction), ISO 31000 (Corporate Risk Management), and ISO 26000 (Social Responsibility Guide) are currently in progress.

	Trakya	Balıkesir	Ankara	Şanlıurfa	Kilis	Ergani	Kurtalan	Kilis Bims	Bitlis*	Derik*	Mozambique*	Ivory Coast*	Head Office of the Group	Ready-Mixed Concrete
ISO 9001	○	○	○	○	○	○	○		○	○	○	○		○
ISO 14001	○	○	○	○	○	○	○					○		○
ISO 45001	○	○	○	○	○	○	○					○		○
ISO 50001	○	○	○	○	○	○	○		○	○				
ISO 27001	○	○	○	○	○	○	○		○	○			○	○
ISO 14064	○	○	○	○	○	○	○							
ISO 14046	○	○	○	○	○	○	○							
TS EN 197-1	○	○	○	○	○	○	○		○	○				
TS EN 196-1	○													
GOLD SYSTEM	○		○	○	○	○	○							
NM NP EN 197-1											○			
TSE 771-3								○						
CE								○						
NI 05.06.001												○		
ISO 37001													›	
ISO 10002													›	
ISO 31000													›	
ISO 26000													›	
ISO 46001	›	›	›	›	›	›	›							›
G COMPLIANCE														›

○ Completed › Process Continuing *Grinding and Packaging Plant

Customer Experience and Satisfaction

Our customer management approach is shaped by long-term partnerships built on customer satisfaction and trust, which form the foundation of our business continuity. To this end, we adopt an end-to-end management model by supporting our customer relationships through digital infrastructures defined at a corporate level. Our sales and after-sales teams actively participate in all processes, from quotation to order delivery, technical support, and feedback analysis, establishing proactive, rapid, and solution-oriented communication with our customers.

The key principles we adopt in customer management are:

- **Proactive communication:** Developing timely and effective solutions by analyzing customers' needs and expectations in advance.
- **Data-driven decision-making:** Guiding strategic and operational decisions by analyzing complaint, request, and order data collected through the Customer Portal.
- **Sustainable value creation:** Offering our customers not only products but also knowledge, solutions, and sustainability-focused added value.
- **Continuous improvement:** Continuously improving our product and service quality through data obtained from customer feedback and satisfaction surveys

We continuously improve our customer management system with new applications that place digitalization at the center of after-sales services. By offering a transparent, traceable, and holistic experience at every touchpoint, we increase customer satisfaction and achieve a sustainable competitive edge.

At Limak Cement, customer satisfaction is the foundation of our product quality. We view our customers not only as end users of our products but also as strategic business partners in our value chain. This approach brings a holistic perspective to our quality management processes. Our product and service quality begins with accurately analyzing customer needs. We continuously monitor expectations through market research, customer feedback systems, after-sales services, and regular satisfaction surveys, and integrate the data we obtain into our quality improvement processes.

We interact directly with our customers in various sectors such as construction, infrastructure, and industry, creating value for them through technical consulting, logistics support, and project-based services. We position them not simply as buyers but as solution partners with whom we create value together. We comply with numerous international standards for our production processes, including the ISO 9001 Quality Management System, and tailor our eco-friendly and low-carbon product development processes to our customers' needs. In response to the growing demand for sustainable building materials, we continue our R&D and product development activities to expand our innovative and eco-friendly product portfolio.

Customer Satisfaction Survey and Complaint System

According to the 2024 Customer Relations Survey, Limak Cement's overall customer satisfaction rate was measured at 90%. Furthermore, its Net Promoter Score (NPS) reached a very high level of 80, once again demonstrating the trust and loyalty our customers place in our brand.

To take this strong performance one step further, we implement various actions aimed at increasing customer satisfaction. Strengthening digital information processes, in particular, is identified as a material development area. In addition, we work to utilize communication channels more effectively, improve product diversity and technical aspects, enable sales teams to respond more quickly to customer requests, and expand customer training.

All these steps reflect our customer-oriented approach and aim to further strengthen Limak Cement's leading position in the market. To further strengthen the quality of our customer relationships with international standards, we aim to complete our ISO 10002:2018 Customer Satisfaction Management System certification process in 2025. To this end, we have initiated the necessary training and capacity-building activities for our sales and marketing teams.



At Limak Cement, we view customer interaction meetings not only as a communication tool but also as a strategic dialogue platform that strengthens long-term business partnerships. These meetings are important platforms not only for collecting feedback but also for reinforcing collaboration based on mutual development, trust, and transparency. We consider interaction processes an integral part of our corporate sustainability.

As committed in our 2023 sustainability report, we initiated the setup of the Customer Complaint Management System in the last quarter of 2024. The system is planned to be integrated into our actively used Customer Sales Portal and launched in the first half of 2025. With the new system, our customers will be able to easily report any issues they encounter regarding the quality, packaging, loading, environmental, and OHS issues related to the cement products they purchase, through a digital platform.

The system is designed to digitally track all complaints and achieve a first-contact resolution rate of 100%. This approach aims to manage complaints systematically and transparently, while also contributing to swift and sustainable customer satisfaction.

Process optimizations conducted in this context reflect our customer-oriented approach and our commitment to continuous improvement. Once the system is operational, performance indicators will be monitored, and processes will be continuously improved based on feedback.

Customer Communication Center	2021	2022	2023	2024
Number of complaints received by the Customer Communication Center	38	16	31	29
Number of complaints addressed by the Customer Communication Center	38	16	31	29
Number of complaints resolved by the Customer Communication Center	37	15	30	29
Response rate of complaints received by the Customer Communication Center	100%	100%	100%	100%

Information Security

At Limak Cement, we position information security as a fundamental cornerstone of our business processes. Protecting our data, customer information, and trade secrets is among our top material targets, ensuring business continuity and sustainably strengthening stakeholder trust.

Our information security approach is shaped by the principles of confidentiality, integrity, and accessibility. We provide comprehensive protection against unauthorized access, data loss, and cyber threats through our robust infrastructure, advanced technologies, and regularly updated policies.

We periodically take server-based backups of our systems and database copies, storing these backups in separate physical environments for at least one month. We house critical components of our infrastructure within our Data Center and develop Disaster Recovery Plans to address potential risks. In the near future, we plan to establish a Disaster Recovery Center (DRC) at a different location.

Thanks to our strong corporate policies regarding customer privacy and data security, no security breaches have been recorded in the last four years.





Now, Must Expand Our Responsibilities

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Human Rights 108

Employee Rights 109

Strategic Transformation in Human Resources 110

Talent Management and Employee Loyalty 112

Equal Opportunity, Diversity, and Inclusion 117

Limak Cement Global Academy 119

Occupational Health and Safety (OHS) 134

Corporate Social Responsibility 138

Participation in Industry Events 143

Human Rights

Our Company adopts the protection of human rights as a fundamental principle in all its activities. We consider international standards such as the International Labor Organization (ILO) Declarations, the United Nations Global Compact, the UN Women's Empowerment Principles, and the OECD Guidelines for Multinational Enterprises as guiding frameworks.

At Limak Cement, we view human rights not only as a legal obligation but also as a key element of our corporate values and sustainability understanding. Accordingly, we do not limit our responsibility regarding human rights to our own operations. We share and implement this responsibility throughout our entire value chain, including our suppliers and business partners.

We recognize international norms as the fundamental reference for our policies, including the core conventions of the International Labor Organization (ILO), the OECD Guidelines for Multinational Enterprises, the United Nations Global Compact, and the UN Women's Empowerment Principles (WEPs). We demonstrate zero tolerance for the worst forms of child labor, as defined by ILO No. 182, and firmly reject forced or bonded labor, commercial sexual exploitation, employment in illegal activities, and employment in work that could harm the health, safety, or morals of children.

We take concrete steps towards equal representation of women, empowerment in leadership roles, and equal pay, building a corporate culture where every individual has access to equal opportunities without discrimination. We openly support union rights, freedom of collective bargaining, and all areas of anti-discrimination.

We expect our suppliers and business partners to adhere to the same high standards, and this expectation is clearly reflected in our contracts. We regularly monitor and report our human rights performance, and manage it in accordance with the principles of transparency and accountability. At Limak Cement, we are committed not only to fulfilling legal requirements but also to developing pioneering and exemplary practices in the field of human rights.

We consider respect for human rights as our key responsibility in all regions where we operate, and we provide fair, inclusive, and non-discriminatory work environments. Across all our human resources practices, from recruitment and compensation to access to training opportunities, promotion, termination, and retirement, we create inclusive work environments where our employees never face discrimination based on their religion, language, race, ethnicity, social status, birth, disability, gender, sexual orientation, or union membership, and where every individual has equal opportunities. As a global company, we embrace the principles of equality, fairness, and inclusion as fundamental principles for all our employees.



Our Human Rights Policy transparently communicates Limak Cement's approach to human rights to all our stakeholders, demonstrates its commitments in this field, and is shared with all our business partners.

Click here to access Limak Cement's Human Rights Policy.

With our ethics hotline and open-door policies, we take potential ethical violations seriously. We act in accordance with our zero-tolerance policy against any unethical behavior, corruption, or conflict of interest that may occur within the Company or our supply chain.

For information about our approach to business ethics and our Ethics Hotline, please visit the "*Business Ethics and Compliance*" section of our report.

Employee Rights

At Limak Cement, we consider creating a fair and inclusive work environment that respects employee rights a key component of our corporate responsibility. This people-oriented approach, shaped by the International Labor Organization (ILO) conventions and the principles of the United Nations Universal Declaration of Human Rights, goes beyond legal compliance and aims to embed continuous improvement and best practices into our corporate culture.

Employee well-being is at the core of Limak Cement's sustainable growth strategy. With this understanding, we implement a transparent, fair, and competitive compensation and benefits policy for all our employees. Our compensation system is structured on a position-based approach with input from independent consulting firms and is regularly updated in line with data from Turkish and international markets. It allows us to adopt an objective, measurable, and up-to-date approach to fair compensation. Through this system, we initiated the Equal Pay Certification process in 2024, taking concrete steps across the Company to reinforce the principles of “equal pay for equal work” and gender equality.

We aim to be an organization that not only protects the rights of our employees but also supports their development journey. To this end, we establish a learning ecosystem based on equal opportunities where all our employees can realize their individual potential. Our training and development programs are designed in accordance with the principles of "fair working conditions" and "right to rest" as outlined in Articles 23 and 24 of the UN Universal Declaration of Human Rights, and are supported by personal development plans tailored to our employees' career targets. Through the LCGA, we encourage the continuous development of both technical and personal competencies.

We also operate with a zero-accident vision in occupational health and safety, adopting a risk-based management approach across all our facilities. We make safety a corporate reflex through regular field inspections, awareness training, and reward mechanisms that encourage a culture of safe behavior.



Freedom of association and union rights are indispensable elements of our corporate management approach. Under their Collective Bargaining Agreements (CBAs), the rights of our unionized employees are guaranteed, and working conditions, compensation, leave, and benefits are clearly defined. Furthermore, through regular communication mechanisms with relevant unions, we foster a constructive dialogue environment that maintains peace at the workplace.

We view our employees' opinions and suggestions as the most valuable source of our development. Therefore, through our open-door policy, feedback meetings, and employee satisfaction surveys, we create a communication culture where everyone is heard. Actions that are taken based on the feedback received are translated into concrete improvement plans and monitored.

Thanks to this holistic approach, Limak Cement not only protects employee rights but also provides a safe, fair, and motivating work environment where every employee can realize their potential. We believe that every investment in employee well-being is the strongest investment in the organization's future.


Training and Development Programs
Base Salary System
Critical Roles and Development Programs
Career Development Maps
Mentoring and Coaching Programs
Talent Management Program
HR
Human Resources Organizational Structure
Culture and Values Surveys
Career Architecture
Employee Satisfaction and Loyalty Surveys
Digital Transformation in Our Human Resources Management
People-Oriented Transformation Meetings
Position Evaluation and Grading System

Strategic Transformation in Human Resources

Human Resources is not just a support unit at Limak Cement; they are the cornerstone of strategic development, corporate culture, and competitive advantage.

We view our employees as our Company's most valuable asset and a cornerstone of our sustainable success. Accordingly, we ensure that our human resources are structured in line with our Company's targets, starting from the recruitment process, through competency-based evaluation systems and performance management practices based on objective criteria.

To support the development of our employees, we offer various training and development programs within our Limak Cement Global Academy, fostering their personal and professional growth. Through comprehensive training programs and career development roadmaps, we support our employees and monitor their progress.

You can find detailed information about our training programs under the "**Talent Management**" and "**Employee Loyalty**" sections.

Digital Transformation in Our Human Resources Management

Through our digital HR processes, which play a key role in transitioning our Company to a data-driven and agile management system, we aim to enhance the employee experience and increase corporate efficiency.

We position digital transformation as a strategic material topic in our human resources management. Through the digital infrastructure we established for this purpose, we manage all our HR processes on a centralized and integrated structure. By consolidating employee data on a single platform, we monitor and improve our processes in a more integrated, consistent, and transparent manner.

Thanks to this structure, where we can monitor all human resources processes such as recruitment, performance management, training and development planning, compensation, and benefits on a single platform, we standardize our processes, making them more transparent, traceable, and efficient.



Talent Management and Employee Loyalty

For our Company, talent management is a cornerstone of sustainable growth, competitive advantage, and corporate efficiency. Attracting the right talent, developing the potential of existing employees, and creating succession plans for strategic positions are at the core of our human resources vision. To this end, we coordinate recruitment, training, and development, performance management, and career planning processes within an integrated framework, systematically monitoring our high-potential employees to shape the leaders of the future.

Our talent management approach goes beyond supporting individual development and aims to increase organizational agility, facilitate rapid adaptation to change, and preserve corporate knowledge. In this context, at Limak Cement, we strive to build a talent-oriented corporate culture and ensure long-term sustainability by increasing employee loyalty.

Our talent management and employee loyalty efforts are supported by our regular annual employee satisfaction surveys and the data-driven analyses based on the results of these surveys. As of 2024, we have further strengthened this approach through in-depth analyses focused on the field, integrating our people-oriented perspective into all our business processes.

In this context, satisfaction surveys conducted at the plant level were further examined, and our Human Resources teams actively supported the process with one-on-one interviews and field visits. Data collected from the field were evaluated separately for each workplace, and employees' feelings, expectations, and needs were analyzed in detail and incorporated into managerial action plans. These practices constitute a key component of our holistic talent management strategy, which aims to increase employee loyalty and continuously improve the workplace experience for all our employees.

Culture and Values Surveys

As Limak Cement, we conducted a "Culture and Values Survey" to strengthen our corporate culture and ensure integrity around shared values. The results of the survey, in which all our Group employees participated, were evaluated in detail in focus group meetings, and the findings were shared with managers. A training program was implemented through Limak Cement Global Academy to promote the values identified through this study across all our employees.

Our talent management approach goes beyond supporting individual development and aims to increase organizational agility, facilitate rapid adaptation to change, and preserve corporate knowledge.

As of 2024, our Career Architecture efforts have been further expanded, with this structure also integrated for blue-collar employees.

Career Architecture

The Career Architecture implemented at our Company is a holistic career planning approach that covers both white-collar and blue-collar employees. This process clearly defines horizontal and vertical career development paths for all titles and roles, transparently outlining the competencies and experience required for each employee to progress to specific positions. Furthermore, this information is communicated to new hires through the Orientation Training and to existing employees through various communication channels. As of 2024, our Career Architecture efforts have been further expanded, with this structure also integrated for blue-collar employees. Blue-collar career roadmaps have been developed in line with union processes and clearly presented to employees.

Great Place To Work. Certified HAZ 2024-HAZ 2025 TÜRKİYE

En İyi İşverenler Anadolu Great Place To Work. TÜRKİYE 2024

En İyi İşverenler Innovation by All Great Place To Work. TÜRKİYE 2024

Position Evaluation and Grading System

Our position evaluation and grading system is designed to evaluate white-collar positions using the internationally recognized Mercer IPE (International Position Evaluation) methodology. This system evaluates the strategic impact, decision-making responsibility, and job complexity of positions to establish a fair and objective grading structure. This structure provides a fair and transparent basis for our human resources processes, such as compensation, promotion, and career planning. For blue-collar employees, the position evaluation and grading system is determined within the scope of collective bargaining agreements with the relevant union.

Career Development Maps

At Limak Cement, the Career Development Maps we implement are integrated with the Career Architecture process. Horizontal and vertical career paths identified within the scope of Career Architecture are detailed through Career Development Maps and presented to employees with concrete development steps. These maps clearly outline the required competencies, experience criteria, and advancement requirements for each title and position, allowing our employees to make informed career plans. This structure, which covers both blue-collar and white-collar employees, fosters a transparent, fair, and target-oriented career development culture within the organization.

As of 2024, we have further strengthened this approach through in-depth analyses focused on the field, integrating our people-oriented perspective into all our business processes.

Employee Satisfaction and Loyalty Surveys

Our Company conducts an Employee Satisfaction and Engagement Survey regularly on an annual basis. In 2024, 91% of employees participated in the survey, and the overall satisfaction rate was measured at 78%. The survey covers a comprehensive range of topics, including workplace environment, perception of management, communication, career development, compensation, benefits, job security, training opportunities, and the overall employee experience. The survey results are not only analyzed but also translated into concrete improvement actions to increase employee satisfaction and loyalty. In 2024, based on the survey results, a career matrix was initiated for our blue-collar employees, and the career architecture structure for our white-collar employees was revised. Thanks to all the actions we took and projects we implemented throughout 2024, our employee turnover rate decreased from 14.54% to 10.21%.

Base Salary System

The Base Salary System implemented at Limak Cement aims to establish a fair, competitive, and sustainable compensation structure. The system is structured by considering the job value and level of responsibility of each position. Compensation practices are updated in compliance with legal regulations and industry norms, providing all employees with an equitable and fair compensation structure. To ensure the compensation structure remains aligned with market conditions, we collaborate with two independent and reputable compensation research firms every year, and salary ranges are reviewed based on the comparative market data obtained from these firms.

Human Resources Organizational Structure

An integrated structure covering the head office and plant organizations is established, operating both actively in the field and strategically at the head office. It allows for rapid response to local operational needs and effective management of strategic targets.

Critical Roles and Development Programs

Critical roles within the Company are identified based on the Mercer IPE methodology, using objective criteria such as the strategic impact of the job, decision-making responsibility, and level of contribution to the organization. In this context, positions that have a high impact on decision-making processes, are deemed critical for operational continuity, and hold technical expertise or leadership potential are defined as "critical roles". Employees in these roles are actively included in internal committees, strategic projects, and development platforms, and are also supported through specialized training programs.

People-Oriented Transformation Meetings

At Limak Cement, the "People-Oriented Transformation Meeting," held annually, is a strategic platform where human resources strategies are reviewed with a holistic approach, aiming to disseminate people-oriented practices throughout the organization. This meeting, attended by Group employees and team leaders in the field, analyzes and evaluates data obtained throughout the year on key HR topics such as recruitment, talent management, employee loyalty, development programs, and occupational health and safety. It also serves as a valuable information exchange platform for sharing best practices, comparing implementations across different locations, and identifying areas for improvement for organizational development. At the meeting held in 2024, the following topics were reviewed in detail:

- Human resources projects and innovations implemented throughout the year,
- Digital HR processes and performance system,
- Employee satisfaction practices,
- Ethics policies session,
- Limak Cement Global Academy programs.

In addition, each department shared its processes and people-oriented projects, facilitating knowledge transfer under Limak Cement Talks. It allowed the dissemination of best practices at the corporate level and the adoption of our materialized employee-oriented transformation throughout the organization.

We aim to review human resources strategies with a holistic approach and expand people-oriented practices throughout the organization.

Training and Development Programs

Our aim is to develop employee competencies through various programs ranging from leadership to technical skills. In 2024, 1,747 employees received an average of 45.8 hours of training per employee. We continue our efforts to increase the average training hours per employee in the upcoming years.

Talent Management Program

The Talent Management Project is implemented to identify high-potential employees, create individual development plans, and structure a talent pool for strategic positions.

To ensure the compensation structure remains aligned with market conditions, we collaborate with two independent and reputable compensation research firms every year.

Mentoring and Coaching Programs

We implement programs to encourage knowledge sharing between our experienced leaders and young talent.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

















Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

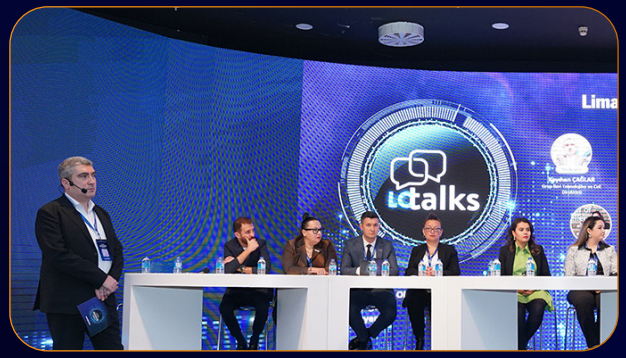
Now, Must Expand Our Responsibilities

Appendix























Candidate Selection and Competency-Based Assessment

At Limak Cement, the candidate selection process is conducted in line with predefined core, leadership, and functional competencies for each position. All human resources teams are trained in competency-based interview techniques, aiming to manage recruitment processes in a more systematic and corporate framework. In addition to competency-based interviews, we use supporting tools such as personality inventories to evaluate candidates. It allows for a comprehensive evaluation of candidates in terms of their compatibility with the corporate culture, their suitability for the position's requirements, and their contribution to the team structure.

All candidates are given equal opportunity for evaluation, regardless of gender, age, ethnicity, religion, disability, or any other personal characteristic. Hiring decisions are made solely based on the position's requirements and the candidate's competencies. This approach is reflected in our practices and secured by the Company's Human Resources Policies and Ethical Principles. Our commitments to gender equality are shaped in line with our sustainability strategy and corporate values, aiming to create an inclusive work environment where diversity is viewed as an asset.

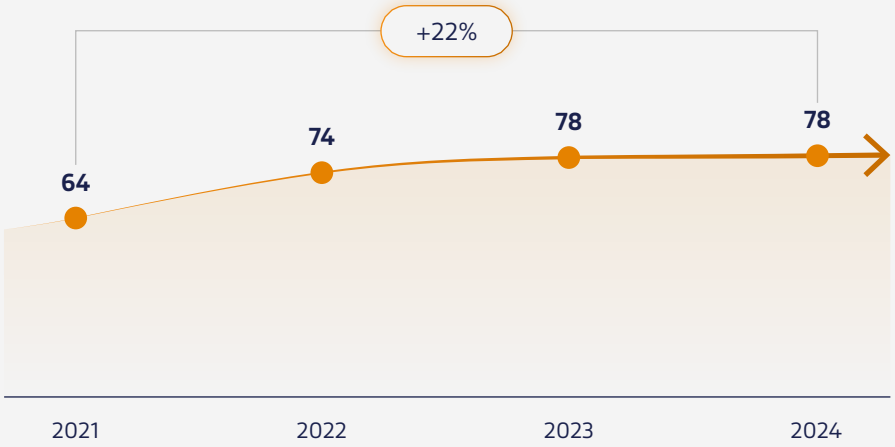
Target-Oriented Performance System

As of 2024, our performance evaluation processes have been restructured to focus on departmental rather than individual targets. These targets, identified jointly with the managers in our plants and head office, are aligned with our Company's overall strategies, ensuring that performance management is monitored based on team success and departmental contributions. Within this new system, our sustainability and climate targets are positioned among our strategic material topics and integrated into the Target-Based Performance System.

Sustainability is considered a fundamental principle that should be reflected in our entire business model. The targets we identified in this regard are assigned to employees, detailed specifically for each department, and directly reflected in our performance evaluations. Contributions towards these targets are considered as added value in promotion planning, identification of internal training needs, provision of development opportunities, and awarding bonuses and similar rewards. By 2025, we aim to break down organizational and departmental targets into individual ones and transform the evaluation system into a multidimensional structure.

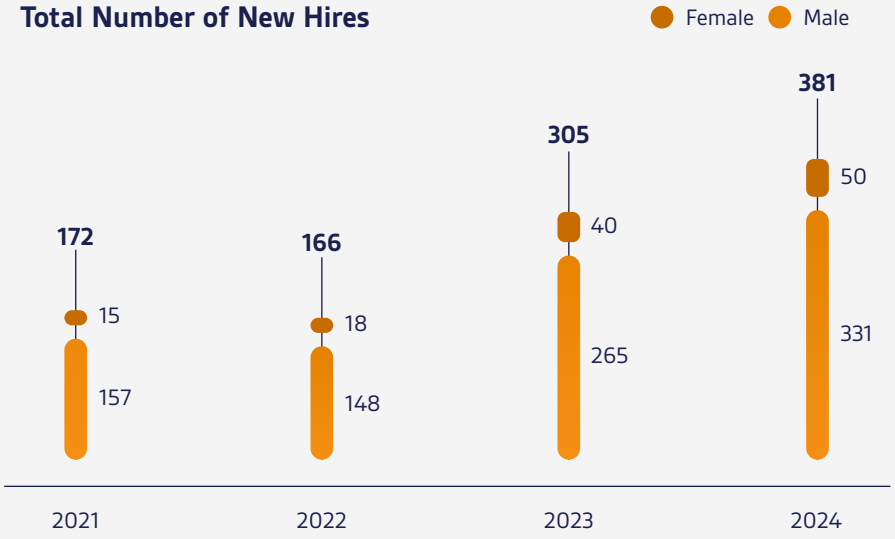
With our people-oriented transformation approach, we constantly increase our employee satisfaction rate while growing our team with new hires.

Employee Satisfaction Rates (%)



Our employee satisfaction rate, which has increased by 22% since 2021, was maintained this year. The survey, in which 91% of our employees participated, recorded an overall satisfaction rate of 78%.

Total Number of New Hires



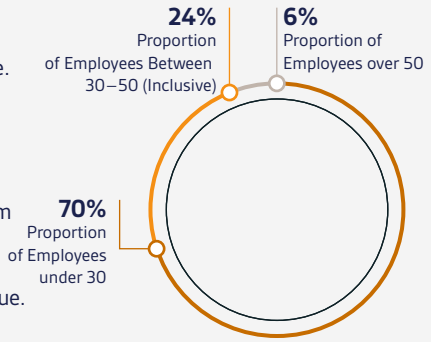
The proportion of female employees joining our Company has increased from 8.72% in 2021 to 13.14% in 2024. We aim to further raise this rate through our ongoing efforts.

Equal Opportunity, Diversity, and Inclusion

At Limak Cement, the principles of equal opportunity, diversity, and inclusion are among the cornerstones of our work culture.

In line with these principles, a human resources ecosystem is established where employee achievements are recognized, contributions are appreciated, and long-term career development is supported. At Limak Cement, we view the diversity of our workforce as both an asset and a strategic value.

Limak Cement Age Diversity

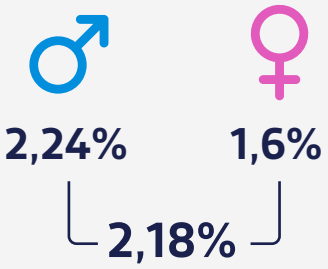


We are committed to creating an inclusive work environment that respects different age groups, genders, disabilities, and all personal differences, offers equal opportunities, and is free from any form of discrimination. We adhere to the principle of equal opportunity in all our recruitment, promotion, and development processes, evaluating our candidates solely on the basis of competency and merit. This approach, supported by our ***Human Resources Policies*** and ***Ethical Principles***, has become an indispensable part of our corporate culture.

We take proactive steps in areas such as the employment of individuals with disabilities, increasing women's participation in the workforce, and supporting young talent. We implement policies that foster diversity by integrating them into our orientation, training, and internal communication processes. We do not limit diversity to representation. By focusing on participation and inclusion, we aim to create a safe and respectful work environment where every employee is valued equally.

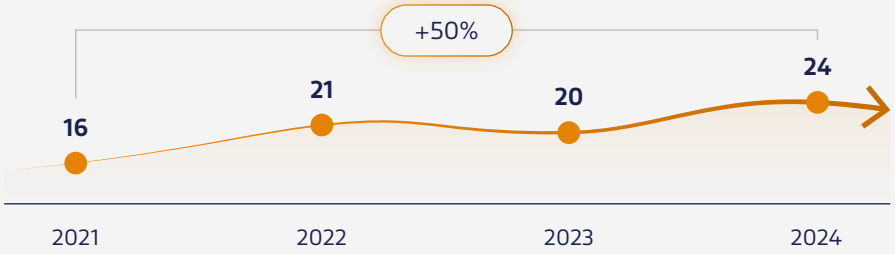


Percentage of Employees with Disabilities in 2024



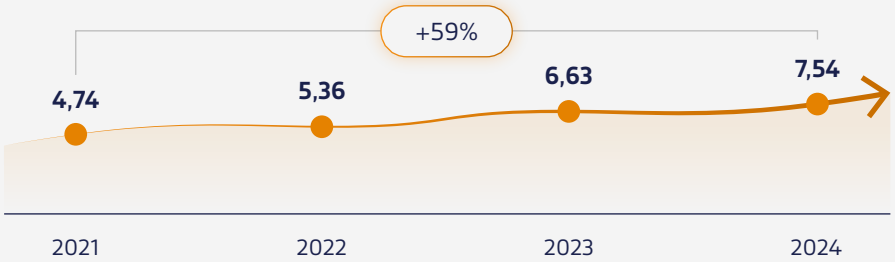
At Limak Cement, we offer equal opportunities to our female and male employees in all human resources processes, from recruitment and promotion to training and compensation. We prioritize integrating equality and diversity into our corporate culture and aim to ensure the sustainability of an equitable workplace through training, communication, and internal policy practices. Thanks to this equitable corporate culture, our female executive ratio, which stood at 16% in 2021, reached 24% in 2024. We believe this increase will not only contribute to gender equality within the Company but will also enrich our corporate culture and enhance employee loyalty.

Proportion of Female Managers (%)



Women's employment is an increasingly important issue across many industries. In the cement industry, we recognize that there is still room for improvement in women's employment compared to other industries. To this end, we continue our efforts to increase women's employment within our Company. Adopting the principles of equality and diversity, we create an inclusive and supportive work environment where individuals are evaluated based on their skills, qualifications, and merit. In addition, we develop special projects and conduct awareness campaigns to increase women's employment.

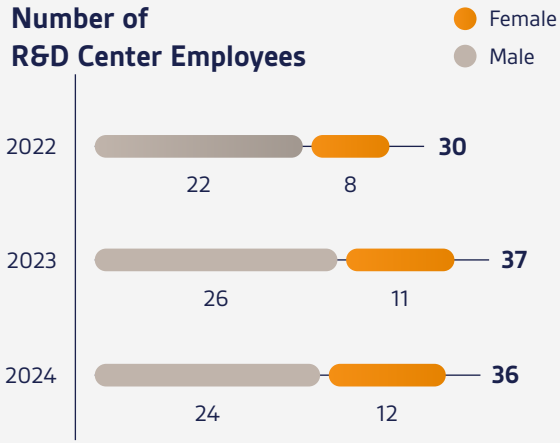
Female Representation in Total Workforce (%)



Through our ongoing efforts since 2021, we achieved a 59.07% increase in the proportion of women in our workforce.

In this context, we launched the "Women Engineers of the Future Internship Program" in 2024 as a special initiative to support women's employment in production and industry. Through this program, we provided female university students aiming for a career in engineering with the opportunity to gain field experience at our Integrated Cement Plants and Ready-Mixed Concrete Facilities. We view this program not only as an internship but also as a strategic step aimed at increasing the visibility of women engineers in the industry, reducing industry biases, and promoting gender equality in technical fields.

Number of R&D Center Employees



14 female university students studying engineering were given the opportunity to gain field experience in technical areas such as production, raw materials, energy, and machine maintenance at our Balıkesir, Trakya, and Şanlıurfa plants.

By creating more space for female talent, we contribute to our production capacity and continue to lead social transformation.

According to *The Global Gender Gap Report*[21], which is published by the World Economic Forum in 2024 and examines the situation across 146 countries, achieving gender equality in compensation could take up to 134 years at the current pace of progress. The concept of equal pay for equal work, which is projected to be realized approximately five generations following the 2030 Sustainable Development Goal, is of great importance to Limak Cement. By developing policies that ensure the prevention of gender-based discrimination and the implementation of the principle of equal pay for equal work, we aim to provide equal working conditions for all employees and to minimize discrimination. As a result of our efforts in this regard, we have launched the Equal Pay Certification process, reinforcing our corporate commitment in this area.

With this understanding, we are pleased to announce that no incidents of discrimination occurred within our Company last year.

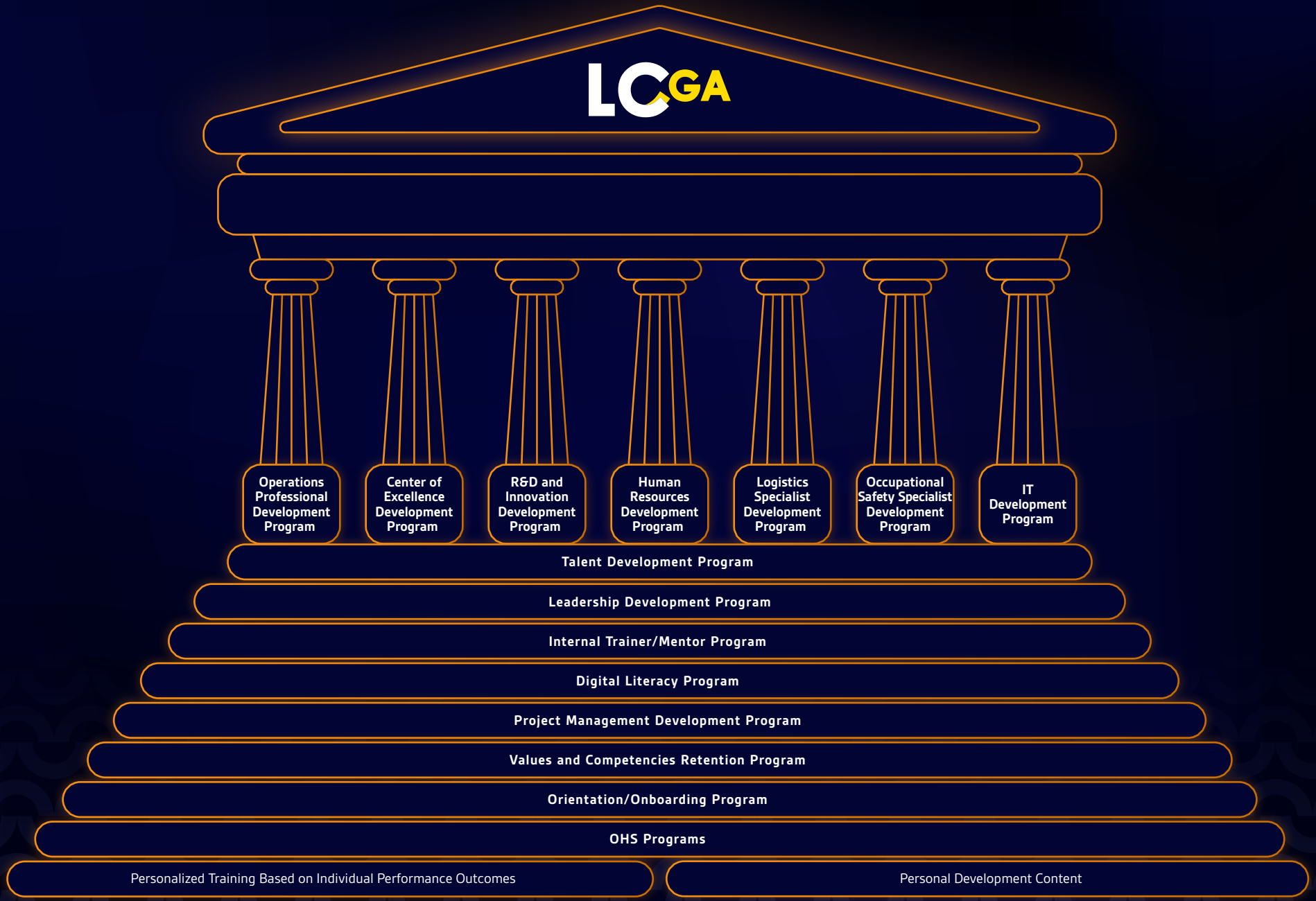
Our Company takes a firm stand against all forms of discrimination, harassment, and violence through its Zero Tolerance Policy Against Violence and Violation of Sexual Inviolability, adopted at the Group level. In line with this policy, we are committed to providing all employees and all business partners with a safe and respectful work environment free from all forms of violence and discrimination, including sexual harassment and assault. Our Group handles all such cases seriously, evaluates them with respect, and ensures that they are investigated promptly and in a trust-based manner. Any employee found to have used violence against anyone or violated their sexual inviolability will be subject to appropriate disciplinary action, including termination of employment.



We Are Proud of Our Limak Cement Women's Volleyball Team

As part of our efforts to promote gender equality, our Limak Cement Women's Volleyball Team was formed in 2024 through voluntary participation open to all job titles. Our team consists of women across various roles and seniority levels, from administrative assistants to engineering staff, and from junior specialists to managers and team leaders. The participation process was open to all Group companies, and a survey was conducted for employees who wished to join on a voluntary basis. Our Limak Cement Women's Volleyball Team aims not only to unite through sports but also to increase the visibility of women in the business world, strengthen solidarity, and promote equal representation at all levels. In 2024, the team also participated in intercompany tournaments, contributing to the creation of an inclusive and unifying corporate culture outside the workplace.

[21] *WEF, The Global Gender Gap Report 2024*


LCGA
Operations Professional Development Program
Center of Excellence Development Program
R&D and Innovation Development Program
Human Resources Development Program
Logistics Specialist Development Program
Occupational Safety Specialist Development Program
IT Development Program
Talent Development Program
Leadership Development Program
Internal Trainer/Mentor Program
Digital Literacy Program
Project Management Development Program
Values and Competencies Retention Program
Orientation/Onboarding Program
OHS Programs
Personalized Training Based on Individual Performance Outcomes
Personal Development Content

LCGA Limak Cement Global Academy

GOLD 2024 STEVIE WINNER FOR GREAT EMPLOYERS

The Academy That Shapes the Future: Limak Cement Global Academy

Limak Cement Global Academy, established in 2021 with the "learning organization" vision of Limak Cement Group, is a strategic development platform that supports the continuous growth of employees, strengthens corporate knowledge, and promotes shared values. Our vision is to be a leading, world-class training platform for all fields of activity, particularly the cement industry, supporting the personal and cognitive development of all our employees, as well as internal and external stakeholders through innovative training programs.

To enhance employees' technical and behavioral competencies, the Academy offered an inclusive learning environment throughout 2024 with certified technical training, gamification-based programs (the "Sustainability Learning Journey" project developed within this framework earned the 2024 Gold Stevie Award), sustainability-focused learning content, digital transformation training, development solutions supporting talent management, and specialized training for employees in the field. Our mission is to enhance the emotional and cognitive skills of our employees; to cultivate visionary and innovative leaders who are eager to gain new experiences and foster a culture of knowledge sharing; and to provide opportunities for talent development, encouraging creativity and participatory engagement.

Aiming to develop high-potential employees into future leaders, Limak Cement Global Academy has become a cornerstone of talent management processes with individual development plans, leadership programs, and mentoring initiatives.

Limak Cement Global Academy reaches not only employees in Türkiye but also our workforce in Africa, designing training programs tailored to regional needs and making everyone an active part of this development journey. In addition, tailored training programs are designed for employees in the field, providing an inclusive learning experience that addresses all employee profiles.

All employees can access training through the Learning Management System (LMS) and mobile app, which provides an enriched learning experience with digital and in-person options, independent of time or location.



Training Performance and User Data in 2024

In 2024, a total of 85,591.3 hours of training were provided, including suppliers. The average training hours per person were 45.8 hours. Of the 2,296 users, 2,202 completed at least one training session. The number of active users was 1,917, and the average number of training sessions per person was 16.

According to a benchmark study conducted in 2024 by LCGA (Limak Cement Global Academy) across the production industry and the "Top 500" companies:

The training completion rate at LCGA was 54%, above the averages of 31% in the production industry and 47% in the Top 500.

The active user rate of 80% at LCGA is significantly higher than the average of 41% in the production industry and 68% in the Top 500.

Thanks to this robust data, LCGA stood out among companies using the learning platform, ranking third in the "Digital Experience Time" category and third in the "Catalog Training Experience Time" category in the evaluation conducted by the LMS provider.

Participant Satisfaction and Training Quality

At Limak Cement Global Academy, we continued our training and development activities throughout 2024 in line with our sustainability approach. Our material topics for 2025 include a more holistic and data-based assessment of the impact of training on employees.

In this context, our aim is:

- To gain a deeper understanding of participant satisfaction,
- To conduct a Net Promoter Score (NPS) assessment to measure the overall perception of the training experience and its likelihood to be recommended,
- To conduct this process in a fully confidential and anonymous manner in order to provide a safe environment where participants can share their sincere opinions.

The survey results will be used to identify areas for improvement across aspects such as instructor performance, content quality, digital accessibility, and overall organizational quality, and to shape our 2025 training strategy in line with this feedback.

As Limak Cement Global Academy, we carried out our training and development activities throughout 2024 with determination, aiming to contribute to our sustainability targets. Our overall satisfaction rate was measured at 88.19%, and our participants rated their training experience at 4.41 out of 5. This data indicates that our training was largely well-received by our employees.

The communication and information we provided during the training sessions were highly appreciated by participants, with a satisfaction rate of 90.54%. The atmosphere and organizational quality of our Academy were also positively evaluated at 89.63%. These results demonstrate that our training programs offer a strong user experience in line with our sustainable development goals.

However, the fact that the training content was positively evaluated at 85.97% indicates that there is still room for improvement in this area. Based on the feedback we received from our participants, we work to enhance our content with microlearning modules and redesign it to better suit field conditions. Our trainers' performance was also positively evaluated at 85.85%. We also aim to improve the delivery quality of our training content through trainer development programs.

To increase the accessibility of our Academy's digital platforms, we continue to make improvements to mobile and hybrid learning models. By personalizing training modules, we plan to provide our employees with more effective learning experiences tailored to their needs and roles.

Digital Transformation and Sustainability Approach

Limak Cement Global Academy positions its activities under the "Quality Education" (SDG 4) goal within the framework of the United Nations Sustainable Development Goals (UN SDGs). It continues to contribute to sustainable development goals with its approach based on inclusive learning environments, equal opportunities, and talent development.

Sustainability is not only a theme; it is an integral part of the Company's development journey. In this regard, sustainability training sessions were organized for suppliers in 2024, and they are planned to be extended to our business partners in 2025. Furthermore, ethical codes will be an integral part of the sustainability training.

Limak Cement Global Academy makes significant contributions to the development of our employees and our sustainability targets by sharing our Company's knowledge and expertise on digital platforms. In 2024, our Academy transferred a total of 16 training programs to the digital environment, leveraging the knowledge and experience of our managers and expert teams. In 2025, it is aimed to increase the number of internal training programs by 25%.

By utilizing artificial intelligence and various digital tools in developing the training content, we created diverse materials such as videos, interactive content, and e-books, and made them accessible to all relevant employees through our learning management system. This made it possible to reach employees in different locations simultaneously, and many in-person training sessions were moved to online formats.

This digital transformation process at our Academy has not only made it easier to access training but also directly contributed to our Company's targets of reducing its environmental impact. By transferring physical training programs to online formats, carbon emissions related to transportation, energy consumption, and paper use have been reduced. In this context, a total of 21,358 kg of carbon emissions were reduced thanks to the digital training programs implemented in 2024.


LCGA

captanomy

KURUMSAL
KARBON AYAK İZİ
LİMAK ÇİMENTO SANAYİ VE TİCARET A.Ş.

"Fiziksel ve Çevrimiçi Eğitim Karbon Emisyonları" hesaplamaları sonucu elde edilen emisyon tasarrufu

21.358 kg CO2e

GHG Protokolü'ne göre CAPTANOMY tarafından hesaplanmıştır. Bu kapsamda 21 bin 358 kg CO2e emisyonunun önlenmesi, yaklaşık 347 ağaç fidanının 10 yıllık karbon emilimine denk gelmektedir.

Tarih
04.09.2024

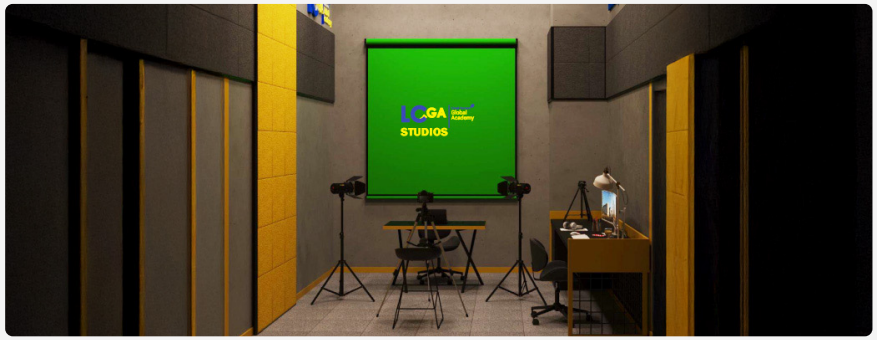
Limak Çimento

Through this approach, Limak Cement Global Academy not only enhances the competencies of our employees but also takes concrete steps towards a more eco-friendly and sustainable business model. Our Academy's digital transformation and sustainability-focused vision reflect the Company's commitment to leaving a more livable world for future generations.

carbon footprint

As of 2024, in line with Limak Cement Global Academy's digitalization vision, RPA (Robotic Process Automation) technology has been introduced into training processes. In this context, the automatic recording of completed training sessions into the learning and development portal has saved significant time in manual processes and considerably increased process efficiency. Thanks to the integration of RPA technology, operational burdens have been reduced, the risk of human error has been minimized, and sustainable digital infrastructures have been strengthened. This initiative contributes not only to resource management but also to environmental sustainability targets, supporting the reduction of the corporate carbon footprint through leaner and more effective processes.

To enhance employees' professional competency and occupational safety, SRC, EKAT, Psychotechnical, First Aid, and Operator programs have been integrated into the Academy system. These certifications help establish a sustainable and safe work environment by validating the competency of employees in critical roles. By 2025, it is aimed to make all of these certificates accessible on a digital platform, increase certification rates, and strengthen field compliance through microlearning modules. In addition, it is planned to establish an automated reporting infrastructure to monitor certificate validity, ensuring processes are conducted more efficiently, more transparently, and with reduced environmental impact from resource use. All these efforts ensure the integration of professional development processes with digital transformation and sustainability principles.



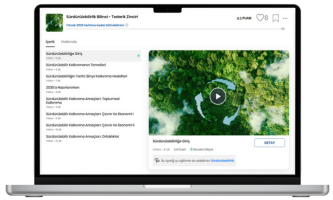
Our targets for 2025 include establishing a Recording Studio within Limak Cement Global Academy. This studio will support video-based learning processes, enable the production of higher-quality and more professional training content, and allow faster responses to global training needs. It will also increase efficiency in content production, accelerate the digitalization of training processes, and contribute to reducing environmental impact.

Thanks to this studio, Limak Cement's knowledge and corporate experience will be systematically recorded and made sustainable through digital platforms. This will strengthen the internal training capacity and reinforce Limak Cement Global Academy's leadership in training.

In 2025, integration between Outlook and the Limak Cement Global Academy platform is planned to be implemented. This digital innovation aims to facilitate direct access to employee training schedules, enabling more effective management of individual learning plans. While automated notifications delivered via Outlook aim to increase participation and follow-up rates, this integration will also support the sustainability of training processes and significantly contribute to our digital transformation vision.

In line with the 2025 targets, the development of the CEVİK Individual Training Request Module, specifically designed for Limak Cement, is planned as part of digital solutions that support individual development. Through this module, employees will be able to submit external training requests for their personal and professional development in a faster, more flexible, and more traceable manner, thus supporting a learning culture that is responsive, sustainable, and agile across the organization. The system will strengthen the digitalization of training processes and directly contribute to organizational development targets.

Stakeholder Power in Sustainability Awareness: Towards a Shared Future



LCGA conducts significant training programs to promote sustainability awareness and strengthen a culture of environmental responsibility within our supply chain. Launched at the end of 2023 with the motto "We Are by Your Side in Building the Future", the Sustainability Awareness Training Program focused on raising the sustainability awareness of our suppliers throughout 2024.

In line with our 2024 targets, it was planned to have 25% of our suppliers complete Sustainability Awareness Training, and a 31.7% success rate was achieved by the end of the year.

The training content is planned to be updated within the ESG framework by 2025. The 2023 Sustainability Report and Limak Code of Business Ethics will also be included in the program. Furthermore, in 2025, we will expand the scope of sustainability training to include our customers, another important stakeholder among our business partners. With this new program, we aim to have 50% of our customers complete sustainability training by the end of 2025. By this means, we strive to create a more sustainable and robust value chain together with all our stakeholders, in line with environmental, social, and governance principles.

The training programs conducted within this scope cover a broad stakeholder community, including not only our suppliers but also our customers, thereby reinforcing multi-stakeholder collaborations in line with the "Partnerships for the Goals" (SDG 17) within the framework of the United Nations Sustainable Development Goals. This program aims to raise sustainability awareness among all our stakeholders and contribute to the sustainable development goals.

Unlocking the Power of Gamification at Limak Cement Global Academy

LCGA continues to create innovative and effective solutions by integrating contemporary learning methods into its strategic development processes. Among these approaches, gamification plays a key role in increasing employee loyalty, making learning more permanent, and promoting behavior change. Gamification aims to actively involve participants in the learning process by using elements such as points, badges, competition, and rewards. It also helps foster corporate culture by making the learning process more fun, motivating, and interactive.

With this understanding, LCGA positions gamification in the projects it implements not only as a fun element but also as a strategic tool for behavioral transformation and cultural development. To this end, critical topics such as sustainability, ethics, and digital transformation have been incorporated into learning journeys through innovative methods.

In line with its 2024 targets, two unique programs were designed to integrate gamified learning methods into the sustainability theme:

Sustainability Learning Journey

Knowledge Arena: 3-Month Challenge

Both programs were successfully implemented throughout the year, ensuring the active participation of employees and generating tangible outcomes in raising sustainability awareness. These initiatives fostered an interactive and inclusive learning culture throughout the organization and established a robust training approach serving sustainable development goals. Fully aligned with Limak Cement's sustainability strategy, the program was designed to transform individual employee behaviors, raise awareness, and make sustainability an inherent part of the corporate culture. This journey is developed for the purpose of reducing environmental impact by encouraging the integration of sustainable practices into daily routines, increasing operational efficiency, and strengthening Limak Cement's identity as a responsible corporate citizen. At the same time, by fostering collective awareness, it aims to encourage employees to take a more active and voluntary role in achieving the Company's sustainable development goals.
The project was planned in 2023 and successfully launched in 2024. The "Sustainability Learning Journey" was structured as a four-week training process, with a different gamified task each week to ensure active participation. The first week involved a "word hunt" game that introduced sustainability concepts; in the second week, employees shared their individual practices aimed at reducing their carbon footprint on the platform. The third week focused on identifying ocean waste using an interactive map game. The final week concluded with a quiz that reinforced previous tasks. Participants earned points and badges, were ranked on a leaderboard, and two individuals sharing the first place received prizes. This process increased sustainability awareness among employees and transformed learning into a fun and motivating experience. This gamification project encouraged employees to develop sustainable behaviors, contributing to the reduction of carbon footprint and the promotion of sustainable lifestyle habits in line with the Sustainable Development Goal of "Responsible Consumption and Production" (SDG 12).

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Thanks to this innovative initiative, Limak Cement achieved global recognition by winning a Gold Stevie® Award in 2024.





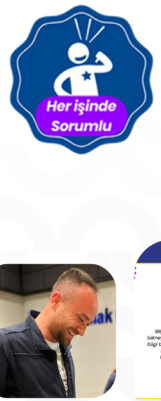
Knowledge Arena: 3-Month Challenge

The "Knowledge Arena: 3-Month Challenge" project, launched in 2024, aimed to encourage employees to engage in continuous learning through gamification and to further promote the learning culture within LCGA. The process was also built around Limak Cement's five core competencies, with one of its primary targets being to raise employee awareness of these competencies. This approach aims to build a stronger and more conscious organizational culture by considering employee development as a strategic element in achieving our sustainability targets.

Over the three-month period, participants were encouraged to engage with daily, weekly, and monthly tasks. All tasks and individual performances were regularly monitored, allowing participants to track their progress through points and badges and view real-time rankings on the leaderboard. The training content was supported with in-game tips and guidance materials to ensure employees had accurate and effective learning experiences.

This project was not limited to short-term interaction and participation targets; it also contributed to Limak Cement's long-term sustainability vision.

Thanks to the gamified learning model, employee competency development was supported in a systematic and motivating manner, increasing engagement with the training system and strengthening the corporate knowledge capital. Furthermore, the fun and interactive nature of the learning process reinforced employees' positive attitudes toward personal development.











A Journey Starting with 544 Participants: Learning and Development in the Knowledge Arena



At Limak Cement Global Academy, we aim to launch a new gamification project, "Digital Transformation: Techno Journey", in 2025. With this program, we aim to increase our employees' digital literacy, enhance their ability to use digital tools consciously and effectively, and encourage their active participation in the Company's digital transformation process.

This project, which supports a culture of continuous learning, will be designed to promote mobile learning, increase participation rates, and provide employees with a fun and motivating learning experience. This structure, supported by gamification elements such as tasks, points, badges, and a leaderboard, aims to foster individual learning responsibility and further strengthen the digital culture within the organization.

Within this scope, we aim to advance our digital transformation vision together with our employees by creating a sustainable and engaging learning environment focused on developing digital skills in 2025.



A Systematic and Sustainable Learning Model from Limak Cement Academy

Designed in line with Limak Cement's strategic talent management vision, the Procurement Professional Development Program aims to enhance position-based competencies of employees working in the procurement department, align their knowledge levels, and establish an infrastructure for the promotion system. The program, whose design process began in 2023, was implemented in 2024 and positioned as a systematic development model within the organization.

A Learning Design Powerful in Content, Effective in Structure

We structured the training content to address the operational and strategic requirements of the procurement function as a whole. Participants received in-depth knowledge in areas such as Procurement Fundamentals, Strategic Procurement and Category Management, Supplier Performance and Relationship Management, Supplier Selection Methods, Negotiation Techniques, Contract Law and Management, and Risk Management in the Supply Chain. The program also included content focused on operational skills such as Logistics Procurement, Procurement Platform Screen Training, Purchase Orders in SAP, Limak Procedures, Problem Solving, and Decision Making, thus combining theoretical knowledge with practical competency.

This comprehensive and structured approach aims to achieve individual development targets and increase the organizational efficiency of the procurement function. The program is designed not only to equip employees with up-to-date knowledge but also to increase their participation in decision-making processes and prepare future leaders. Through this program, Limak Cement supports sustainable human resource development and strengthens employee loyalty and organizational capacity through competency-based learning journeys.



Focused on Talent Management: Procurement Professional Development Program



The program is structured to provide learning experiences tailored to employees' individual potential and career plans, dividing them into "specialist" and "leader" development paths based on their current roles. This structure ensures that the learning process is both target-oriented and functional.

As of 2025, a dedicated training and development program for the Sales and Marketing departments is planned to be established under LCGA. In this context, a needs analysis across the department will be conducted in the first phase to map employees' competencies. Based on the findings, a position-based and target-oriented development process will be designed separately for specialists and leaders. This initiative supports the Company's sustainable talent management vision, strengthening individual development while contributing to long-term corporate performance.

Focused on Talent Management: Deputy Plant Director Candidate Program

The Deputy Plant Director Candidate Program is a comprehensive development process developed in line with the Company's strategic talent management approach and supports sustainable leadership targets. Previously managed through direct appointments, this position process has been expanded to all departments, aiming to provide equal opportunities to employees with leadership potential.

The program offered a multifaceted development structure focused on Limak Cement's core leadership competencies, including visionary leadership, leading change, talent discovery and team development, decision-making, and problem-solving. Participants gained hands-on experience through AI-powered simulations on an international leadership platform. They also participated in a leadership certification program conducted in collaboration with a reputable university to enhance their development with academic support.

Throughout the program, the training process was further supported through interdepartmental meetings, online and in-person modules, while candidates underwent comprehensive evaluation processes by the Human Resources Board. This structured six-month development process provided participants with not only knowledge but also strategic vision and a corporate perspective.



Equal Opportunity Effective Leadership Corporate Resilience



As a tangible outcome of the program, two candidates successfully completed the program by the end of 2024 and were appointed as deputy plant directors. This result clearly demonstrates the value Limak Cement Global Academy adds to the organization, not only through training but also as the cornerstone of a sustainable leadership structure. This is a clear demonstration that Limak Cement has made strategic investments to strengthen its sustainable leadership structure and remains committed to this area.

In 2025, we aim to launch the "Leading with Strong Steps Development Program" to deepen our corporate leadership culture and holistically strengthen our managerial capacity. This comprehensive program is designed to address all employees in managerial and leadership positions. The program aims to develop core leadership competencies such as strategic thinking, leading change, team management, digital awareness, and corporate responsibility, thereby establishing a common leadership language across all levels of the organization. This will promote a leadership approach that both supports individual development and aligns with corporate values. This initiative aligns with Limak Cement's Sustainable Development Goals, particularly SDG 4: Quality Education and SDG 8: Decent Work and Economic Growth. In line with our approach, which views leadership development as a fundamental component of corporate sustainability, this program aims to enhance long-term organizational resilience and institutionalize an inclusive leadership approach.

4 QUALITY EDUCATION

8 DECENT WORK AND ECONOMIC GROWTH

LCGA in Africa

Breaking Boundaries with an Inclusive Learning Culture

As of 2024, Limak Cement Global Academy has expanded beyond its operations in Türkiye and has been actively implemented in our plants in Mozambique and the Ivory Coast. This expansion is a concrete reflection of Limak Cement's commitment to the principles of diversity, inclusion, and equality.

Region-specific, multilingual, and culturally sensitive training content is prepared to provide equal development opportunities for employees working in different regions. To this end, the following training programs have been designed and implemented for our operations in Africa:

- **Introduction to Limak Cement and Basic Occupational Safety Video** (English)
- **Occupational Health and Safety (OHS) Training** (English)
- **Mpox Awareness Training** (Portuguese, French, English)
- **Safe Cell Wheel Cleaning Training** (English)
- **Limak Cement Code of Ethics Training** (Portuguese, French)

This content aims not only to raise awareness of basic occupational health and safety but also to strengthen employee awareness and ensure the global adoption of Limak Cement's values.







This expansion of Limak Cement Global Academy directly aligns with our Company's commitment to several United Nations Sustainable Development Goals, particularly SDG 4: Quality Education, SDG 5: Gender Equality, and SDG 10: Reduced Inequalities. These training sessions, accessible in multiple countries and languages as per our equal opportunities approach, not only provide knowledge but also foster a culture of collaborative learning.

Limak Cement continues to build an inclusive learning ecosystem on a global scale, strengthening its human resources in line with its sustainability vision, while embracing cultural diversity and investing in everyone's potential.

As of 2025, we aim to expand the scope of our ethics training at an international level. To this end, business ethics training will also be provided to white-collar employees working in our operations in Africa; the content will be translated into their native languages and delivered online through the Limak Cement Global Academy platform. This will increase ethical awareness and strengthen a common global ethical culture in line with sustainable and universal business principles.



Mentorship Development Training Program: "Growing Through Shared Experiences"

At LCGA, we view knowledge and experience sharing as a cornerstone of corporate development. To encourage this culture among our employees, we implemented the Mentorship Development Training Program. This program, planned in 2023 and implemented in 2024, has contributed to various development projects.

The program aims to support the transfer of corporate knowledge, leadership development, and the continuity of organizational learning by developing our employees' mentoring skills. Within this framework, the program aims to equip participants with core competencies such as mentoring, communication skills, empathy, feedback, collaboration, and problem-solving.

The Mentorship Development Training Program, implemented throughout 2024, was structured to provide direct support to two important development projects in line with Limak Cement's strategic development vision. In this context, the program was specifically adapted and implemented for both the Women Engineers of the Future Project and the Deputy Plant Director Candidate Program. A total of 15 mentors participated in these trainings.

The duration of the mentorship training varied depending on the dynamics of the projects. This differentiated structure allowed for target-oriented content tailored to the needs of each program.

The training process focused on mentoring principles, effective feedback, intergenerational understanding, collaboration, communication, and positive psychology, aiming to support the mentors' guidance capabilities and personal development. This approach not only strengthened mentoring relationships but also contributed to the development of a sustainable learning culture that encouraged knowledge sharing within the organization.

15 Mentors, 2 Special Projects, and a Sustainable Learning Culture

At the online briefing session held prior to the program, the training process and mentoring implementation steps were explained in detail. The content presented to participants was designed around a holistic development approach covering technical knowledge, as well as personal and managerial competencies. The training began with mentoring principles, mentoring video series, and feedback skills. It then continued with topics such as problem-solving and analysis techniques, the "Strength in Unity" collaboration module, effective communication video series, positive psychology approaches, a guide to understanding different generations, and methods for succeeding in onboarding new hires.

Thanks to this structure, participants were equipped not only with technical knowledge but also with multidimensional competencies such as emotional intelligence, effective communication, intergenerational understanding, and collaboration skills, thereby strengthening their individual awareness and team interactions. The program offered an inclusive development experience that made tangible contributions to a sustainable learning culture.

This program supported both individual development and strengthened the culture of knowledge sharing in line with our corporate sustainability vision.

- Mentoring Principles
- Effective Feedback
- Intergenerational Understanding
- Collaboration
- Communication and Positive Psychology
- Innovation and Creative Thinking
- Time Management and Prioritization

Women Engineers of the Future

Internship Program

The "Women Engineers of the Future" project, implemented throughout 2024, was a comprehensive internship program to support the career journeys of female engineering candidates. Participants were onboarded into the LCGA system to complete the required basic training first. These training sessions included the Orientation and Onboarding Program, Limak Cement SAVE – Zero Tolerance Mottos, Information on the Personal Data Protection Law (KVKK), Limak Cement Business Ethics, and Basic Occupational Health and Safety for Highly Hazardous Workplaces. Throughout the program, participants were provided with content that supports their personal and professional development to help them get a solid start in their engineering careers. This content was structured to cover core competency areas such as communication skills, self-confidence development, and career planning.

In addition, this process, supported by mentoring and career planning sessions, aims to help participants step into the industry as more equipped, confident, and informed individuals. Based on regular feedback from participants, the content was tailored to the current needs. In this respect, the program contributed to the personal development of women engineers of the future and provided significant support in preparing them for professional life. This approach, which encourages the participation of female engineer candidates in the workforce, directly aligns with the UN Sustainable Development Goals, particularly SDG 4: Quality Education and SDG 5: Gender Equality.



The program supports the vision of an inclusive and sustainable future by fostering a more equitable and empowering environment for women in the engineering field. As of 2025, a tailored pre-onboarding process is planned for students in the Women Engineers of the Future program. This structure, which will be integrated into the summer internship period of about one month, aims to provide an inclusive experience based on organizational onboarding, technical development, personal awareness, and gender equality.

Candidates will be provided with comprehensive information prior to joining the organization; guiding materials covering all details, such as location, schedule, contact information, and program flow, will be shared with participants before the start of the internship. This will ensure an inclusive, well-planned, and supportive onboarding experience for female engineer candidates. This practice directly contributes to the organization's vision of sustainable workforce diversity and equal opportunity.

As of 2025, it is planned to include female engineering students selected under the Global Engineer Girls Program in the development processes to be conducted at our Mozambique plant through LCGA. It is aimed to help participants gain competencies in areas such as occupational health and safety, ethical awareness, communication skills, and sustainable engineering approaches through a tailored learning path, in addition to their technical development. Providing equal and multilingual access to female engineer candidates from diverse regions strengthens Limak Cement's inclusive learning approach while reinforcing its global development vision, which prioritizes cultural diversity and equal opportunity.



Our Candidates Take Stronger Steps into the Industry Through Core Competency Training



Orientation and Onboarding Program

The Orientation and Onboarding Program, launched in 2024, was designed to support new hires in quickly and effectively adapting to the corporate culture, business approach, and values of Limak Group and Limak Cement. The program, whose development process began in 2023, was implemented in 2024, and the Onboarding Orientation Procedure was officially published within the same year. The program aims to increase employee loyalty and satisfaction, streamline workplace adaptation, and establish a strong work culture in line with corporate sustainability targets.

The program offers multidimensional content, including:

- Orientation Training,
- Occupational Safety,
- Business Ethics,
- Zero Tolerance Mottos,
- Mandatory Environmental Training,
- Specific Training Sessions (e.g., Cell Wheel and Screen Training),
- Personal Data Protection Law (KVKK),
- On-the-Job Training.

Training sessions are tailored specifically for blue-collar and white-collar employees and differentiated according to target groups. All white-collar and field employees were assigned the relevant training sessions.

Corporate Ethics and Compliance Culture

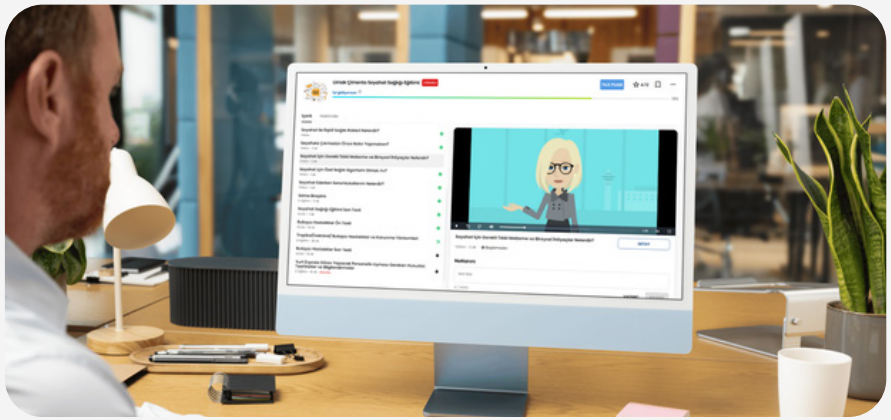
Business Ethics Training was developed specifically for three distinct groups: white-collar employees, blue-collar employees, and sales and marketing teams. As part of the business ethics training program conducted throughout 2024, white-collar employees, blue-collar employees, and sales and marketing team members were assigned the relevant training sessions. By the end of the year, the overall participation rate reached 71%. This rate demonstrates that ethical awareness is widespread across the organization and that the training is being implemented effectively.



The training content covers a wide range of ethical principles, from preventing discrimination to information security, from combating bribery to using social media. The content was restructured according to the target group; for example, topics such as "Fighting Money Laundering" and "International Trade Compliance" were excluded for blue-collar workers, while "Protecting Customer Information" was added for the sales and marketing team.

Travel Health Training for a Sustainable Workforce

The Travel Health Training Program was developed in collaboration with Limak Cement Global Academy and the Group Occupational Physician to proactively manage the health risks that employees may encounter during international assignments, particularly during operations in Africa. Designed in 2023 and implemented in 2024, the program featured comprehensive digital content consisting of videos, e-learning sessions, tests, and informational materials. This content aims to increase employees' individual health responsibility, protect them against infectious disease risks, and ensure business continuity within the organization. By reinforcing a health and safety culture for a sustainable working life, the program directly contributes to SDG 3: Good Health and Well-Being.



Alternative Fuel and Raw Material Management: Transformation Powered by Knowledge

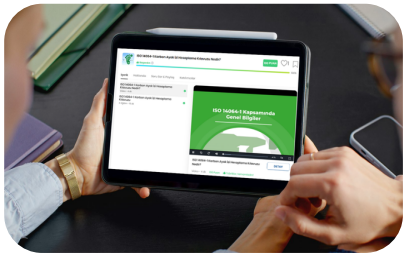
Limak Cement prioritizes utilizing waste as alternative fuels and raw materials in line with circular economy principles and carbon emission reduction targets. To make this approach more systematic, informed, and efficient, the "Limak Cement Alternative Fuels and Alternative Raw Materials Handbook" was prepared in 2024 in collaboration with the Limak Cement Waste Analysis Committee and the LCGA.

The handbook includes technical information such as identifying waste types, determining their sources, and detailing their physical and chemical analysis and composition. It also supports the proper and sustainable management of the processes by revealing the impact of these wastes on quality in the cement production process. In this respect, the handbook serves as a guide for considering waste not only as a disposal but also as a strategic resource.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

This project aligns directly with SDG 12: Responsible Consumption and Production under the United Nations Sustainable Development Goals. By promoting the reuse of waste, this approach increases resource efficiency, reduces environmental impact, and supports Limak Cement's sustainable production vision.

ISO 14064-1 Carbon Footprint Calculation Guide: Shape the Future with Green Steps!



At Limak Cement, one of the key steps that strengthened our commitment to environmental sustainability was the ISO 14064-1 Carbon Footprint Calculation Guide, developed with the internal resources of the Limak Cement Global Academy and launched in 2024. This guide is integrated into our digital learning platform and made available for our employees. Based on the ISO 14064-1 standard, this guide aims to provide participants with comprehensive knowledge and skills in determining, calculating, and reporting greenhouse gas emissions. Designed to enhance internal competencies in carbon footprint management, the content enables our employees to design emission reduction strategies more consciously, contributing to improved environmental performance.

4 QUALITY EDUCATION

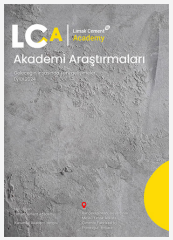
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

This supports Limak Cement in managing its environmental impacts more effectively and reaching its sustainability targets in line with international standards. An informative introductory video was prepared as part of the training content, explaining what the carbon footprint is and why it matters, while a guide containing technical details was made available on the platform in e-book format. This training is directly related to SDG 13: Climate Action under the United Nations Sustainable Development Goals. It also indirectly contributes to SDG 12: Responsible Consumption and Production and SDG 4: Quality Education. Through the training, our employees are encouraged to take part in combating climate change, raising awareness of reducing greenhouse gas emissions.

Academy Research Journal

As of 2024, we have published the Academy Research Journal in two issues to enhance knowledge sharing and support a corporate learning culture. This journal has enriched internal knowledge exchange with content that contributes to the development of our employees, industry innovations, and examples of best practices. This publication, which aims to disseminate academic and professional knowledge in a sustainable manner, has been structured in line with Limak Cement's corporate development vision. The journal is planned to continue publication in 2025.





Empowering the Field Workforce Development Program

The Empowering the Field Workforce Development Program aims to increase field employees' intrinsic motivation, strengthen their emotional resilience to cope more effectively with challenges, and enhance their conflict management skills. The program is planned to be implemented in 2025. The training and practices offered within the program will contribute to a more peaceful and productive workplace environment for employees. In this regard, the program aims to foster a sustainable work culture by supporting the personal and professional development of field employees. In this context, this approach, which prioritizes individual well-being and contributes to the professional development of employees, will serve to strengthen a sustainable and inclusive work culture throughout the organization.

"Take Care of Yourself" Women's Health Webinar Series

As part of the 2025 targets, LCGA is planning to organize a series of awareness webinars on women's health. The series aims to raise awareness among female employees about health issues, as well as early diagnosis and preventive health approaches. These webinars will not only support individual well-being but also directly align with SDG 3: Good Health and Well-Being and SDG 5: Gender Equality, reinforcing the organization's vision of inclusive and sustainable development.





3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY

Monthly Spotlight Training: Corporate Awareness Journey

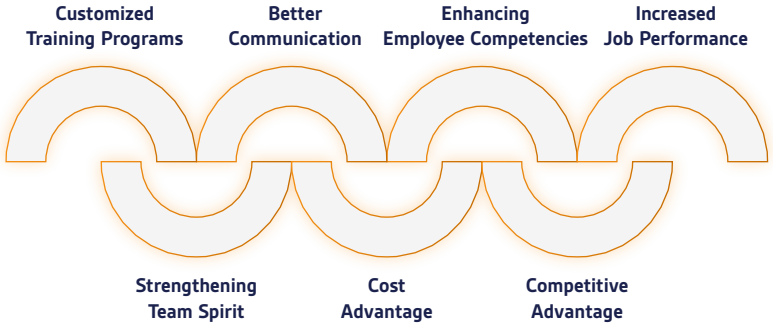
As of 2025, Limak Cement Global Academy will implement the "Awareness Month" initiative, focusing on a specific theme each month. Digital training content will be presented to employees based on the chosen theme each month, aiming to raise awareness on social, environmental, ethical, digital transformation, or health-related topics. Participants who complete the training will be awarded badges specific to the relevant awareness area, making the learning process both visible and motivating through gamification. This initiative aims to strengthen a proactive, knowledgeable, and sustainability-conscious corporate culture.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Environmental Management and Sustainability Training

It is a training program specifically designed for the cement industry, planned to be implemented in 2025 with internal resources, in collaboration with the LCGA and the Sustainability Team. The program aims to raise environmental awareness among employees, effectively manage industry-specific environmental risks, and strengthen a culture of sustainability throughout the organization. The training content will be structured in line with the United Nations Sustainable Development Goals, particularly SDG 13: Climate Action and SDG 12: Responsible Consumption and Production.



Learning and Growth Path for Young Talent

A dedicated training program for young talent is planned for 2025 within the Limak Cement Global Academy. This structured program will include both basic training and competency-based development modules to accelerate the organizational onboarding of newly recruited young professionals and support their personal and managerial development. As part of the program, young talents will be provided with comprehensive content on topics such as corporate culture, values, sustainability, and occupational health and safety. They will also be equipped with tools to support their leadership potential, aiming for corporate commitment and career development. This approach, as part of our sustainable human resources strategy, is an investment in future leaders.

Continuous Emission Monitoring Systems (CEMS) Training

As Limak Cement, we regularly participate in training programs organized by the Ministry of Environment, Urbanization, and Climate Change to raise awareness of environmental sustainability and strengthen compliance with regulations at the corporate level. These training programs keep our employees' knowledge of environmental regulations up-to-date and support corporate environmental awareness. To make this process more inclusive, relevant training programs will be moved to digital platforms, and technical topics such as Continuous Emission Measurement Systems (CEMS) will be expanded through visually supported and accessible content as of 2025. This transformation aims to deliver environmental training to a broader employee base, regardless of time or location, ensure continuous access to information, and strengthen sustainable environmental performance throughout the organization.

A holistic journey for young talent, spanning from organizational onboarding to personal and professional development.



Expertise within the organization will be shared and carried forward with a culture of continuous learning.

Internal Trainer Development Program

As of 2025, it is planned to implement an Internal Trainer Program to institutionalize knowledge sharing throughout the Company and strengthen sustainable learning processes. This program aims to improve employees' training delivery skills, develop experts in their fields as internal trainers, and thus operate the in-house learning cycle more effectively. With the contribution of internal trainers, employees will be provided with the knowledge and skills they need in a timely and accurate manner, while also supporting the transfer of corporate memory and experience. In line with Limak Cement's long-term development vision, this program will promote the production of qualified knowledge within the organization and reinforce a learning culture based on inclusive and continuous improvement.

Occupational Health and Safety (OHS)

At Limak Cement, we are committed to maintaining the health and safety of our employees at the highest level. To this end, we view occupational health and safety as a strategic material topic at every stage of our operations and integrate the ISO 45001 Occupational Health and Safety Management System into our facilities.



Our Occupational Health and Safety Policy covers all permanent and temporary employees, contractors, and subcontractors, upholding our responsibilities to society, the environment, and our employees while minimizing all potential losses. We take proactive measures to reach the target of zero work accidents and occupational diseases, ensuring compliance with legal and other requirements. We continuously develop our OHS culture by encouraging employee participation through regular training. We increase our capacity for rapid and effective emergency response and set continuous improvement as our material target by offering industry-leading solutions through digital transformation. With this commitment, we fulfill our responsibilities to society and our environment and continuously strive to create safe and healthy work environments.

Click here to access Limak Cement's Occupational Health and Safety Policy.

Our OHS Training Program

At Limak Cement, we are committed to further raising our standards in occupational health and safety in 2024. Within this framework, our training programs, conducted both in-person and online, comprised a total of approximately 50,595 training hours (person×hour). With the support of Limak Academy, we provided a total of 36,904 hours of training to our employees and 13,691 hours of training to our subcontractor personnel, making a significant contribution to developing their competencies. With our training hours increasing by 65.4% compared to last year, we have reinforced our commitment to preventing work accidents and strengthening a safety culture.

Limak Cement Save Program

At Limak Cement, we raise the bar in occupational health and safety in 2024. By placing people at the center, we enhance risk awareness and minimize risk tolerance. We aim to create an organization composed of exemplary individuals who are diligent in every aspect and contribute positively to society.

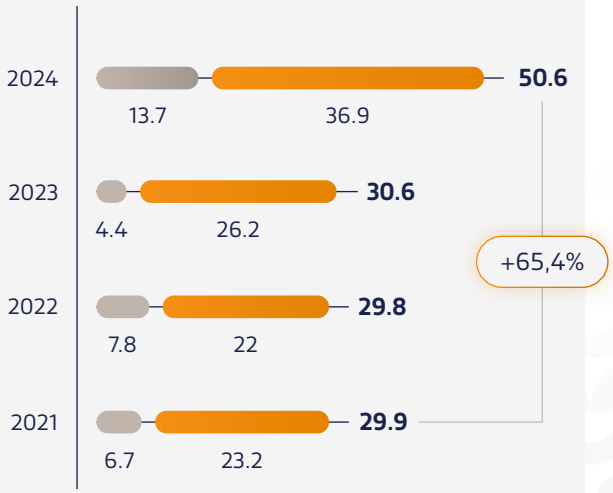
To this end, we combine proactive and reactive methods to improve our occupational health and safety performance. We monitor compliance with our established parameters and targets set across the entire group and by location on a monthly basis. We analyze evolving data, quickly identify improvement areas, and take timely and appropriate steps.

With our team of 102 Change Sponsors and Leaders, we take the success story we initiated last year even further. We strive to ensure that every day is accident-free by further reducing our work accident severity rate, which we have brought down to 0.11%. With the Limak Cement Save program, we create a culture where we can say, "It's not just OHS – it's Limak Cement Save!"

Through training provided by our Academy unit, we provide every employee with access to the rich educational content available at the Academy. We also conduct regular toolbox training sessions at all our plants, providing on-the-job discussions and briefings about activities with the participation of all employees. Through these training sessions, which have increased by 694%, we ensure effective communication and knowledge transfer, further strengthening our occupational health and safety culture.

Total Training Hours	50.595 hours
Number of Employees Trained	1.861 employees
Average Training Time per Employee	1.190 minutes

Total Training Hours
(Person x Hour)



Limak Cement SAVE – Zero Tolerance Mottos

With our Limak Cement Save vision, we continuously add positive value to ourselves, our stakeholders, and the society within our sphere of influence. We aim to create a healthy and safe organization comprised of exemplary individuals who care for everyone and everything. Thanks to the "*Zero Tolerance Mottos*," developed with feedback from our change leaders across all locations, we have defined a clear roadmap for occupational health and safety. We are fully committed to adhering to and implementing these mottos.

Through our program, we enhance the value of each employee and undertake projects that add value to society. With our commitment to doing our job better every day, we set an example in the industry. With Limak Cement Save, which represents a groundbreaking achievement in occupational health and safety, we play a key role in building a safer future.

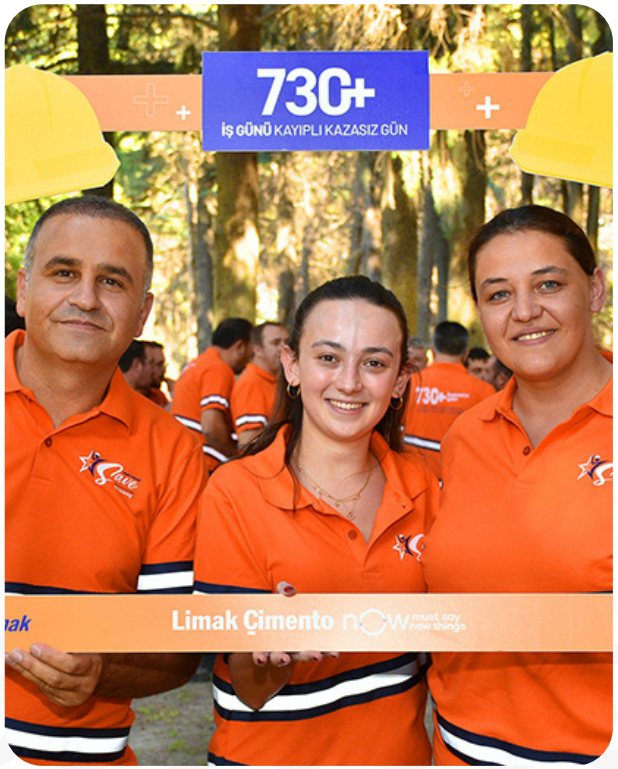
Limak Cement Save - OHS Supreme Board

At Limak Cement Save OHS Supreme Board, we meet regularly every month to carefully review occupational health and safety practices at our facilities. With broad participation from our CEO and general managers to relevant department directors to location managers, we continuously assess emergency measures for potential accidents. For potentially high-risk situations or actual incidents, we convene within 72 hours at the latest to conduct root cause analyses and swiftly implement necessary corrective actions. After accidents, we share flash accident reports with the whole Company. Subsequently, we discuss the actions taken and potential actions regarding these incidents, as well as lessons learned, at the OHS Supreme Board in the Head Office on a monthly basis.

With the OHS Supreme Board under Limak Cement Save, we aim to continuously improve our OHS performance across the Company through preventive methods, with broad participation and a strategic approach that goes beyond legal requirements. Our main focus areas include ensuring standardization of practices across all locations, encouraging the dissemination of best practices throughout the Group, and analyzing industry incidents to take the necessary actions. Furthermore, with our proactive perspective, we carefully monitor and improve the projects we initiate.

All our colleagues at Balıkesir Cement Plant have achieved 730+ consecutive workdays without a lost-time accident, thanks to their people-oriented and dedicated attitude, contributing to a more productive and peaceful work environment for all of us.





Investments for Safe Work Environments

At Limak Cement, we maintain our commitment to protecting the health of our employees and creating safe work environments through our investments in our occupational health and safety processes. Beyond ensuring employee safety, our investments also significantly contribute to the sustainability and efficiency of our operations. We develop projects to maintain the highest level of occupational safety standards at each of our plants. Total OHS expenditures across our locations amounted to approximately 19 million TRY.

The positive outcomes we have achieved from our investments in safe work environments and our digital transformation efforts become even clearer as we monitor our proactive and reactive parameters, both across our Group and by location. We regularly monitor compliance with the targets set based on our parameters and locations, which allows us to identify improvement areas in a timely manner and take swift action.

86% Increase in On-the-Job Risk Assessments

We have significantly improved our processes for identifying and eliminating risks and hazards before starting a job through digital applications.

6% Increase in Permit-to-Work Applications

We utilize digital systems to safely ensure the suitability and scheduling of employees, which contributes to making our processes safer.

792% Increase in Audit/Gemba Activities

Our employees' people-oriented on-site inspections focusing on health and safety strengthen our occupational safety culture and increase its effectiveness.

192% Increase in Risk/Hazard Reporting Activities

Immediate identification and safe elimination of a potential risk or hazard are carried out more effectively through these digital applications.



OHS Management through Digital Transformation

At Limak Cement, we make our occupational health and safety processes more effective with digital solutions. By actively utilizing the LIMBES Save Information System, we securely store all our OHS documents in a digital environment and make them accessible at any time, thereby increasing traceability. This system significantly improves the speed and accuracy of our audit processes.

Thanks to our AI-powered OHS Audit and Analysis Application, we instantly detect unsafe situations in the field and can intervene quickly. This smart system detects unsafe actions in real time through cameras and sends instant alerts to teams, allowing us to take swift action.

At Limak Cement, we have developed digital security systems to ensure the safety of our lone workers in areas without radio or phone signals. This system quickly locates workers in emergencies, allowing us to intervene quickly.

The Machinery and Vehicle-Pedestrian Safety System ensures the safe operation of heavy machinery and vehicles in the field. We prevent accidents thanks to sensors and warning systems that detect potential hazards in blind spots.

Our Key OHS Projects

At Limak Cement, we care about the well-being of our employees and aim to help them feel better through physical exercise sessions. To support the physical and mental health of our employees, increase productivity at work, and strengthen team spirit, we organize physical exercises and walks in the mornings before starting the workday.

In addition to physical exercises, we take confident steps into the future by revolutionizing occupational health and safety with digital solutions. With our innovative projects, we minimize work accidents and provide the safest environment for our employees. By placing technology at the heart of our processes, we are committed to becoming a leading actor in our industry. With these strategic moves that increase safety and efficiency, we build the workplace of the future.



Lone Worker Safety System Project

As part of this project, we have developed a security system that will enable lone workers to receive support more quickly and effectively in emergencies. Specifically, we have identified areas across the plant where radio and phone signals are weak and installed antennas and gateway devices in these areas. We have provided employees in these areas with wrist-worn tracking devices and ensured that automatic alerts are sent to designated contacts in case of emergencies, such as inactivity. We aim to include making our employees feel safer, provide leading solutions to industry problems, minimize human initiative, and create a healthier and safer work environment. We have successfully implemented this innovative approach across the operations at our Balıkesir Plant, Şanlıurfa Plant, and Derik Grinding and Packaging Plant.

Accident and Collision Prevention System Project

In collaboration with the OHS Department and IT Department, we have implemented this project to prevent accidents caused by heavy machinery and forklifts on the site. We have installed motion-sensitive sensors on the rear of the machinery and connected sirens to these sensors to provide audible and visual warnings to operators inside the cabin. When the safe zone is breached while the machine is in operation, we provide audible and visual warnings to operators. We also add card readers and sirens to the forklifts, ensuring that only employees with forklift operating permits and authorization cards issued by us can operate these vehicles. In case of unauthorized use, the system provides immediate alerts through sirens installed inside the forklifts, allowing us to monitor these incidents. Our project's KPI-based targets include preventing collisions between heavy machinery and vehicles/pedestrians, creating a healthier and safer work environment, providing leading solutions to industry challenges, and minimizing human initiative. With this project, we make our operations safer at our facilities, including the Balıkesir Plant, the Şanlıurfa Plant, and the Derik Grinding and Packaging Plant.

AI-Powered OHS Inspection Application Project

In this project, we integrate existing security cameras in our plants with artificial intelligence software to control and monitor larger areas. To reach our target of creating work environments that comply with OHS standards, we have implemented this technology to detect non-compliances, take necessary actions, and identify root causes. We have added OHS restrictions and orders to units and work areas identified as risky through AI software. Instant alerts allow us to take quick actions. The targets we set for the success of this project include increasing the auditability of unmonitored areas, identifying correct usage zones for personal protective equipment (PPE), supervising contractor and subcontractor personnel, controlling vehicles operating across the plants, monitoring traffic controls, and promoting orderly conduct among employees who have difficulty complying with rules. We also continuously improve processes by providing historical data analysis.

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Responsible Steps Valuable Outcomes

Corporate Social Responsibility

At Limak Cement, we do not limit corporate social responsibility to voluntary projects; we consider it a fundamental component of strategic governance, stakeholder communication, and corporate sustainability. We embrace an approach that understands the needs of local communities, measures social impact, and prioritizes environmental responsibility.

To make our social responsibility activities more systematic and measurable, we take steps to align our efforts with IQNET SR 10 – Social Responsibility Management System, gradually structuring our practices.

We approach our social responsibility activities not only with good intentions, but also with the target of achieving a measurable, traceable, and continuously improving structure. This approach allows us to analyze the expectations and needs of society, our employees, our suppliers, local governments, and all our other stakeholders from a more holistic perspective, focusing on developing transparent and participatory practices.

Our corporate social responsibility approach, shaped in line with the United Nations Sustainable Development Goals (UN SDGs) and the United Nations Global Compact (UNGC), goes beyond economic contributions and aims to create a holistic impact that prioritizes social well-being and environmental balance. We implement numerous social responsibility projects in areas such as women's rights, gender equality, human rights, education, culture and arts, infrastructure, access to clean water, and disaster relief. We also organize environmental volunteer campaigns and clean environment initiatives with the participation of our employees.

Through this model, which encourages the voluntary participation of our employees, we embrace a social responsibility approach based on long-term value creation, considering not only the needs of today but also the needs of the future. Inspired by the words of our Great Leader, Mustafa Kemal Atatürk, "The Republic requires guardians who are strong in thought, science, and body, and of high moral character", we consider it a social responsibility to promote the participation of particularly youth and women in sports through our projects.

In line with this understanding, as of 2024, our corporate social responsibility approach has been reshaped around the theme of "Equal Opportunities in Sports for Youth and Women". Building on the transformative impact of sports on individuals' physical, mental, and social development, providing inclusive, accessible, and sustainable sports opportunities for youth and women has become one of our material topics.

The Limak Cement Women's Volleyball Team, established to support a more visible and powerful representation of women in sports, has served as a concrete demonstration of our commitment in this area. Similarly, Limak Trakya Cement sponsored Pınarhisar Atatürk Secondary School's girls' and mixed-gender floor curling teams, enabling young athletes to participate in the Turkish Championship.

These contributions, aimed at increasing young people's access to sports and supporting their physical, mental, and social development, constitute an important part of our corporate social responsibility vision focused on creating social benefits. Supporting alternative sports like floor curling not only contributes to sporting diversity but also encourages individuals of different age groups to engage in an active and healthy lifestyle. This sport, which requires team spirit, strategic thinking, and discipline, supports the multifaceted development of young athletes.

We prioritize building strong relationships with local stakeholders and responding to community needs with sensitivity. In line with these collaborations, we provide support in necessary areas. With this understanding, we improved the physical infrastructure of Kurtalan Albayrak Kindergarten to provide a higher-quality educational environment, addressing the students' needs. We also contributed to improving the living conditions of animals by providing necessary support to the Ayaş Gökler Village Animal Shelter. Through these initiatives, ranging from education to animal welfare, we aim to improve the quality of life in local communities.

Throughout 2024, we supported the well-being of our employees with health screenings, physical exercise, and teamwork activities at our facilities in Africa, while expanding our social impact through university collaborations and cultural events focused on empowering women.



Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Operational Field of Activity	Project	Description	Photos of the Project
Mozambique	Health & Well-Being Fair	As part of our efforts for social responsibility and building strong relationships with the local community, our HR and OHS teams carried out a series of activities in Mozambique: Blood donation, ID card issuance, birth registration, malaria and hypertension classes, HIV testing and counseling, blood sugar testing, eye examinations, aerobic and family planning sessions, and team-building activities.	
Ivory Coast	Celebrating International Women's Day at Our Ivory Coast Plant	At our Ivory Coast plant, we have been organizing various events for International Women's Day for three years to celebrate the value and dynamic roles of women in society. Through these events, we aim to support the empowerment of women by highlighting their contributions to social life and sustainable development.	
Ivory Coast	Breast Cancer Awareness Events	As part of Pink October, we organized a session to inform and support all female employees at our plant about breast cancer.	
Ivory Coast	Plant Visits by Cocody University Students	We hosted Cocody University students at our Ivory Coast plant and conducted environmental and technical awareness activities.	

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Operational Field of Activity	Project	Description	Photos of the Project
Türkiye	Limak Cement Women's Volleyball Team	Our Limak Cement Women's Volleyball Team played its first match of the intercompany VOL-CUP 2024-2025 season on Sunday, November 10! In the tournament, which we participated in for the first time this year, our players made an exciting start. With this new step, we are proud to contribute to a stronger future by supporting women's sports.	
Türkiye	Limak Cement TTP Music Band	Our TTP Music Band was formed as an initiative that strengthens internal commitment and social interaction by showcasing the artistic talents of our employees.	
Türkiye	Sponsorship for Girls' and Mixed Curling Teams	Limak Trakya Çimento sponsored the girls' and mixed curling teams of Pınarhisar Atatürk Secondary School, supporting the participation of young athletes in the Championship in Türkiye. Such contributions, aimed at supporting the physical, mental, and social development of young people by increasing their access to sports, are part of our vision of creating social benefit.	

You can visit the Limak Foundation's corporate website for all the projects we carry out within the scope of corporate social responsibility.

The Limak Foundation was established in 2016 to expand the scope of social investments built on the Limak Group of Companies' tradition of philanthropy. As Limak Cement, we contribute to the social benefit projects implemented by the Limak Foundation and support the successful implementation of corporate initiatives.

Engineer Girls of Türkiye

The "Engineer Girls of Türkiye" project, launched by the Limak Foundation in 2015, aims to increase women's participation in the engineering industry, where female representation in the workforce is low. This project is a significant social investment that aims to contribute to inclusive and sustainable growth by increasing the employment of qualified women. The project supports women studying engineering by providing mentorship, personal development, and internship opportunities, enabling them to establish a stronger presence in the industry. By this means, we contribute to the development of female engineers who shape Türkiye's future. Furthermore, through the high school project under the Engineer Girls of Türkiye, we inform female students studying in Anatolian high schools about the engineering profession through various activities.



Limak Philharmonic Orchestra

The Limak Philharmonic Orchestra was founded in 2017 under the general artistic direction of world-renowned tenor Murat Karahan and the baton of Rengin Gökmen, one of Türkiye's leading conductors. The orchestra aims to introduce polyphonic music to a wider audience by performing polyphonic interpretations of Turkish music. During its tour across Türkiye, the orchestra performed Zeki Müren's most beloved songs in eight different cities, each with a different interpretation. More than 20,000 people in the audience across Türkiye experienced Zeki Müren's unforgettable pieces, including "Şimdi Uzaklardasın", "Elbet Bir Gün Buluşacağız", "Veda Busesi", and “Senede Bir Gün", in polyphonic form. An album featuring the orchestra's recordings is now available on digital platforms and music stores.



Junior Engineers of Home

Part of Limak Foundation's activities focuses on providing engineering education to preschool children through fun activities and games to spark their interest in STEM from an early age. Under the project, educational seminars were held for preschool teachers and parents, activities were introduced in various kindergartens, and a book titled "Junior Engineers of Home" was prepared for young children.

In 2021, the project expanded its activities to include digital media. Online competitions and events were held, allowing children and their parents to play and learn engineering games together, and various experiments were conducted.



Gülseren Özdemir Outstanding Success Scholarship

The Gülseren Özdemir Outstanding Success Scholarship was launched to honor the memory of Gülseren Özdemir, who dedicated her life to education, to support students in secondary education who shape the future of our country, overcome obstacles, focus on success, and demonstrate outstanding academic performance.



Participation in Industry Events

Our participation in industry events plays a significant role in achieving our sustainability targets. At Limak Cement, we follow industry developments throughout the year by attending events as sponsors, speakers, and participants, reinforcing our leadership in sustainability through the sharing of knowledge and experience. In this section, we are pleased to share highlights of events that contribute to our sustainability vision.

International Cement and Mining Days

Carbon Capture Technology Expo Europe

Energy Tech 2024



INTERCEM Americas 2024



Opex Week Business Transformation World Summit

UK Construction Week London 2024

22nd Annual Worley Consulting Petcoke Conference



Cementitious Materials International Congress 2024



Global Summit on Climate Change Conference

INTERCEM Shipping Forum 2024



Supply Chain Transformation Summit 2024



United Nations Climate Change Conference (COP29)



4th International MAPEI Cement Academy

Cemtech MEA-Dubai 2024



ICCM 2024

Internal Audit Conference 2024



Supply Chain Transformation Summit 2024

World Concrete Exhibit&Education



6th World Contract Management Summit



CO2 Capture, Storage & Reuse 2024



IDC Türkiye CIO Summit 2024

International Conference on Digital Transformation and Innovation Management 2024



Sustainability & ESG International Summit 2024

World Data Summit 2024

Argus Biomass Conference 2024

Computer Graphics International 2024

IFAT Munich 2024

Learning Technologies London UK 2024

The Audit Summit 2024

World Hydrogen 2024 Summit & Exhibition



Argus Coal 2024 Conference

Data Innovation Summit 2024

INTERCEM 2024

World of Learning Summit 2024

The HR Congress World Summit 2024



World Of Concrete Asia

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Limak Cement at Climate Week NYC 2024



Held annually alongside the United Nations General Assembly, NYC Climate Week stands out as one of the world's most respected and influential gatherings on climate change. Bringing together a wide range of actors, from government representatives and private sector leaders to academia and non-governmental organizations, this global platform provides a stage where sustainability visions are shared, net-zero commitments are made visible, and innovative solutions are introduced to the world. This makes it one of the most important showcases of global climate policies and the private sector's transformation journey.

As part of this year's event, our Global CEO, Erkam Kocakerim, was featured among 50 leaders selected from around the world in the SDG Leaders Interview series broadcast by CNBC America. In his interview, he emphasized that success in combating climate change in the business world is possible not only through technological investments but also through internal cultural transformation. In this context, he highlighted Limak Cement's Triple Transition Project as an example, explaining how the Company positioned digitalization, innovation, and sustainability at the core of its new business model.

Kocakerim shared with the event audience the new structures supporting Limak Cement's transformation — the Center of Excellence (LCoEDX), data processing technologies and AI-powered human resources applications, the Corporate Academy (LCGA), and the R&D-focused Technology Office (LCTO). He also explained how collaborations with 20 technology companies, 4 universities, and 3 development agencies at both global and local levels contribute to our ecosystem-based growth journey.

Kocakerim stated that the cement industry could not reach its net-zero target with a "magic wand", emphasizing the necessity of progressing with long-term regulations and multifaceted technological solutions. He highlighted Limak Cement's pioneering climate technology initiatives, including projects such as the use of hydrogen instead of fossil fuels in cement kilns, 3D concrete printers, and the production of cement from construction waste. He concluded his speech by reaffirming the Company's targets of a 36% carbon reduction by 2030 and achieving net zero before 2050, delivering a powerful message:

Driving transformational change requires stepping out of your comfort zone and pushing the boundaries.

Limak Cement at COP29

We participated in the 29th United Nations Climate Change Conference of the Parties (COP29), held in Baku in 2024, with extensive involvement from our sustainability team. From the first day to the last, we had the opportunity to represent our country and Company at the conference with colleagues with diverse expertise.

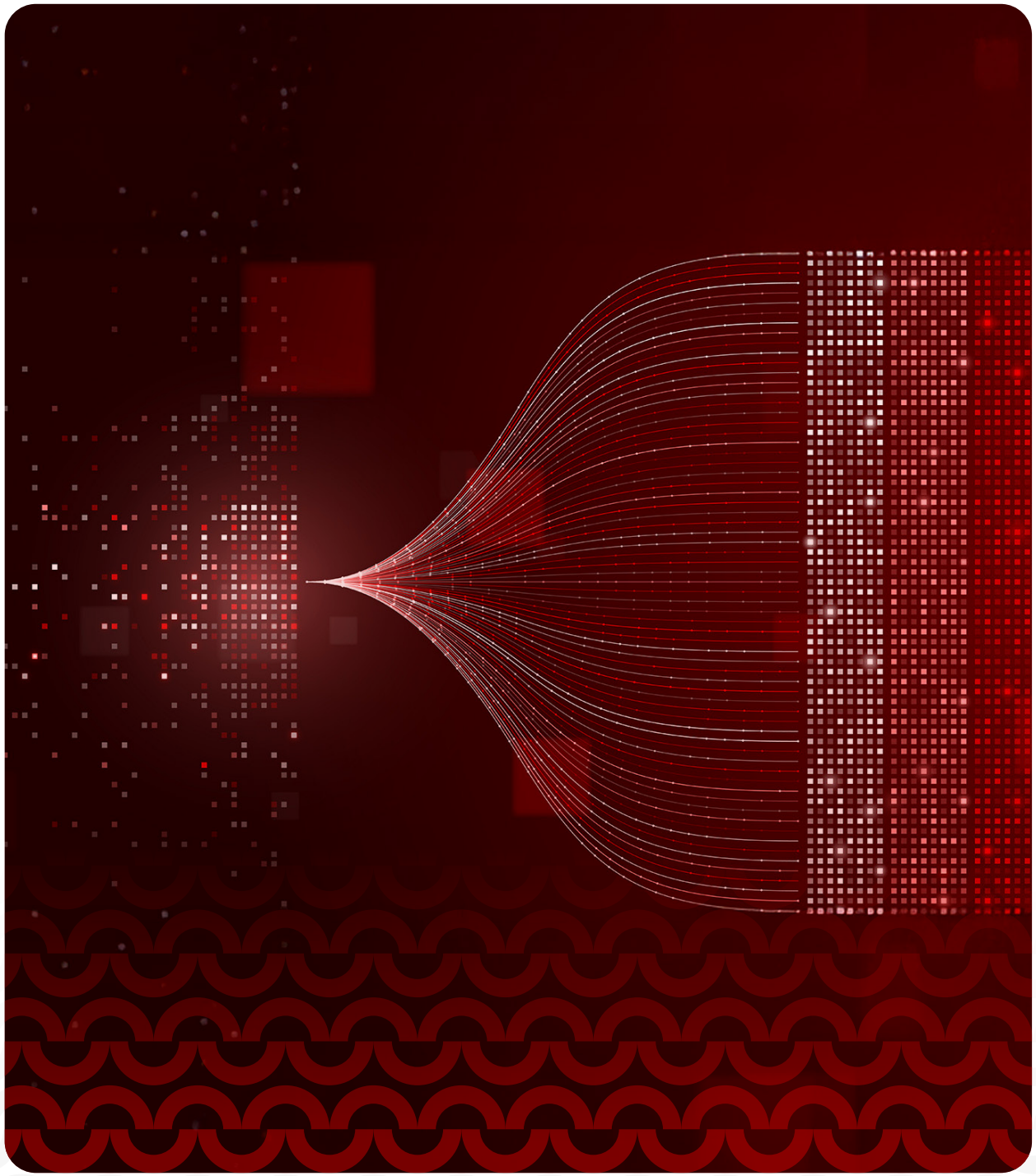
By participating in the Türkiye Pavilion, we closely followed the Long-Term Climate Roadmap announced in line with our country's 2053 Net Zero Emission target. We also attended panels held at the pavilions of international industry associations, such as the GCCA, as well as events organized by countries taking pioneering steps in technology and innovation.

These sessions, where global climate policies, financing mechanisms, and emerging technologies were discussed, provided valuable insights and inspiration for our sustainability journey.

At Limak Cement, we value being a part of the dialogue environments where decisions are shaped, beyond reports and final declarations. Attending COP29 was invaluable, as it allowed us both to witness firsthand the formation of global climate policies and to assess critical developments for our industry on site.

Participating in this platform, where national and international actions are determined, provided an experience that strengthened our Company's sustainability vision.





Appendix

Corporate Memberships and Collaborations 148

Performance Indicators, GRI and WEF 149

Glossary of Abbreviations 191

Contact 193

Corporate Memberships and Collaborations

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

TÜRKÇİMENTO

Turkish Cement Manufacturers' Association

OAİB ORTA ANADOLU İHRACATÇI BİRLİKLERİ

Middle East Exporters Association (OAIB)

TÜRKAK

Turkish Accreditation Agency (TÜRKAK)

ANKARA SANAYİ ODASI

Ankara Chamber of Industry (ASO)

Siirt Chamber of Commerce and Industry (STSO)

TİM TÜRKİYE İHRACATÇILAR MECLİSİ

Türkiye Exporters Assembly (TIM)

ato

Ankara Chamber of Commerce (ATO)

TÜRK PATENT TÜRK PATENT VE MARKA KURUMU

Turkish Patent and Trademark Office

TÜRKİYE HAZIR BETON BİRLİĞİ

Turkish Ready Mixed Concrete Association (THBB)

ÇEİS

Cement Industry Employers Union (ÇEIS)

Metrics – Decarbonization and Climate	Unit	2022	2023	2024
Products & Services				
• Clinker Production Capacity	Mtonne	9,6	9,6	9,6
• Total Clinker Production	tonne	8.027.475	8.025.850	8.242.405
• Cement Production Capacity	Mtonne	17,7	17,7	17,7
• Total Cement Production	tonne	8.837.483	8.965.146	9.866.165
• Total Concrete Production	m^3	831.803,50	1.219.380,20	1.555.846
• Total Aggregate Production	tonne	N/A	N/A	163.099
• Total Pumice Production	number	13.945.721	24.606.439	22.668.738
• Total Norm Sand Production	tonne	392,48	469,1	483,57
Greenhouse Gas Emissions*				
• Total Scope 1 (direct) greenhouse gas emissions	tCO_2	7.290.512,94	7.138.622,61	7.222.576,35
• Total biogenic CO2 emissions	tCO_2	16.987,21	47.103,96	90.782,60
• Total Scope 2 (indirect) greenhouse gas emissions (location-based)	tCO_2	362.822,31	342.995,40	344.262,58
• Total Scope 2 (indirect) greenhouse gas emissions (market-based)	tCO_2	362.822,31	342.995,40	344.262,58
• Total Scope 3 (indirect) greenhouse gas emissions	tCO_2	974.001	774.076	636.166
◦ Goods and services purchased	tCO_2	508.104,88	608.071,27	517.297,16
◦ Capital goods	tCO_2	0	0	952,78
◦ Fuel and energy-related activities**	tCO_2	0	0	0
◦ Upstream transportation and distribution	tCO_2	92.360,01	68.774,92	51.695,22
◦ Wastes generated during the operation	tCO_2	304,8	304,5	179,6
◦ Business trips	tCO_2	1.159,55	23.928,47	493,38
◦ Employee commutes	tCO_2	1.517,70	2.021,63	2.401,07

**14064 data covers our 7 integrated factories (Urfa, Ergani, Kurtalan, Kilis, Anka, Balıkesir, Trakya).*
***It is included in the purchased goods and services account.*

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Metrics – Decarbonization and Climate	Unit	2022	2023	2024
◦ Upstream leased assets	tCO2	0	0	33,83
◦ Downstream transport and distribution	tCO2	356.180	63.346	51.178
◦ Processing of the product sold	tCO2	N/A	N/A	N/A
◦ Use of sold products	tCO2	N/A	N/A	N/A
◦ End of Life Processing of the Product Sold	tCO2	14.374	7.629	11.934
◦ Downstream Leased Assets	tCO2	N/A	N/A	N/A
◦ Dealers	tCO2	N/A	N/A	N/A
◦ Investments	tCO2	N/A	N/A	N/A
• Total Greenhouse Gas Emissions	tCO2 (Scope 1+2)	7.653.335	7.481.618	7.566.839
• Total Greenhouse Gas Emissions	tCO2 (Scope 1+2+3)	8.627.337	8.255.695	8.203.005
• Greenhouse gas emission intensity	tCO2 (Scope 1+2) /TL	0,0008403	0,0005061	0,0003759
• Greenhouse gas emission intensity	tCO2 (Scope 1+2+3) /TL	0,00095	0,00056	0,00041
• Nox	kg/hour	1.170,16	1.098,75	1.127,16
• Sox	kg/hour	132,58	120,22	96
• Persistent organic pollutants (POP)	kg/hour	N/A	N/A	N/A
• Total organic compounds (TOC)	kg/hour	2,58	19,12	34,84
• Hazardous air pollutants (HAP)	kg/hour	N/A	N/A	N/A
• Particulate matter (PM10)	kg/hour	30,65	36,91	27,46

Metrics – Decarbonization Roadmap	Unit	2022	2023	2024
Materials Used				
• Raw materials used in cement production	tonne	12.860.763	12.843.601	13.248.312
• Non-renewable raw materials	tonne	12.860.763	12.843.601	13.248.312
• Limestone	tonne	8.454.063	8.446.976	8.419.561
• Clay	tonne	1.626.579	1.717.160	1.543.890
• Thakur	tonne	N/A	N/A	16.860
• Marl	tonne	2.168.659	2.057.412	2.617.835
• Iron Ore	tonne	95.351	75.273	40.198
• Bauxite	tonne	150.324	141.362	163.611
• Gypsum	tonne	425.825	459.043	501.313
Alternative Raw Materials				
• Total of alternative raw materials used in cement production	tonne	714.116	856.108	865.158
• Fly ash	tonne	84.128	100.339	141.509
• Slag	tonne	183.510	154.428	189.830
• Bottom Ash	tonne	77.632	75.553	88.573
• Drilling/Waste Sludge	tonne	2.552	2.498	37.778
• Marble	tonne	7.506	43.521	25.147
• Alternative Iron Ore	tonne	36.636	56.833	57.532
• Alternative Clay	tonne	281.975	389.349	356.080
• Alternative Bauxite	tonne	40.177	33.587	73.332
• Slate	tonne	71.636	65.147	N/A
• Increase in the use of alternative raw materials compared to the previous year	%	8	20	1,06
• Alternative raw material ratio	%	5,3	6,3	6,2

Energy

Metrics – Decarbonization Roadmap	Unit	2022	2023	2024
• Total clinker production	tonne	8.027.475	8.025.850	8.242.405
• Electricity	kwh	804.036.262	801.348.623	833.507.946
• Electricity consumption per product	kWh/tonne clinker	93	93	94
• Fuel Oil - fuel oil	tonne	1.010	908	716,3
• Fuel Oil - fuel oil	kWh	12.098.733	13.144.733	8.324.998
• Fuel consumption per product	ton/tonne clinker	0,00012968	0,00014092	0,0000869042
• Fuel consumption per product	kWh/tonne clinker	1,507165454	1,637799485	1,010020498
• Diesel (Forklift + Tractor + Generator + Heating)	tonne	8.510,51	11.805,88	8.198,14
• Diesel (Forklift + Tractor + Generator + Heating)	kWh	100.938.651	140.023.252	97.233.719
• Diesel per product (Forklift + Tractor + Generator + Heating)	Lt/tonne clinker	0,001060173	0,001470982	0,000994629
• Diesel per product (Forklift + Tractor + Generator + Heating)	kWh/tonne clinker	12,57414702	17,44653236	11,79676556
• LPG/LNG	Kg	389.402,27	895.445,15	539.025,72
• LPG/LNG	kWh	3.114.208,57	2.473.792,55	2.900.435,71
• LPG/LNG per item	kg/tonne clinker	0,048508687	0,111570133	0,065396655
• LPG/LNG per item	kWh/tonne clinker	0,387943726	0,308228107	0,351891919
• Propane	Kg	20.480	16.530	18.050
• Propane	kWh	264.334,90	213.352,30	232.970,93
• Propane per product	kg/tonne clinker	0,002551238	0,002059595	0,002189895
• Propane per product	kWh/tonne clinker	0,032928771	0,026583144	0,028264921
• Coal	tonne	1.188.875	973.952	866.871
• Coal	kWh	9.096.366.663	7.663.642.232	6.775.560.055
• Coal consumption per product	kWh/tonne clinker	1.133,15	954,87	822,04

Metrics – Decarbonization Roadmap	Unit	2022	2023	2024
• Total non-renewable energy consumption	kWh	9.957.914.580	8.569.295.791	7.663.126.799
• Total non-renewable energy consumption per product	kWh/tonne clinker	1.240	1.068	930
• Total energy consumption	kWh	9.957.914.580	8.569.295.791	7.663.126.799
• Energy consumption per product	kWh/tonne clinker	1.240	1.068	930
• Energy savings resulting from improvements	kWh	N/A	N/A	35.936.108,90

Decarbonization Roadmap

• Use of alternative fuels	tonne	29.900	86.809	148.515
◦ Derived fuels (RDF)	tonne	22.051	48.079	59.466
◦ End-of-life tire (ELT)	tonne	4.027	26.654	85.946
◦ Bilge and sludge waste	tonne	1.025	3.579	1.345
◦ Other	tonne	2.797	8.497	1.758
• Alternative fuel usage rate	%	1,97	7,56	12,81
• Income generated by the use of alternative fuels	million ₺		~ 45	
• Clinker/cement ratio	%	0,8332	0,8398	0,8313

Water Discharge and Consumption

• Surface water (Receiving Medium)	m^3	133.045	149.937	91.916
• 3. Party (Mains etc.) (Wastewater channel)	m^3	152.960	158.801	175.364
• Total Water Discharge	m^3	286.005	308.738	267.280
• Amount of water recovered/reused	m^3	75	26.643	18.400

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Metrics – Circular Economy	Unit	2022	2023	2024
Water Management				
• Total amount of water withdrawn	m³	1.203.465	1.255.776	1.179.999
• Groundwater	m³	1.203.389	1.255.686	1.176.698
• Surface water	m³	N/A	N/A	N/A
• Rainwater	m³	75	90	3.301
• Blue Water Footprint	m³	1.203.677	1.255.990	1.180.238
• Green Water Footprint	m³	517.243	515.393	519.626
• Grey water footprint	m³	114.729	115.173	100.743
• Percentage of water withdrawn from areas with high or extremely high-water stress	%	91,33	89,97	89,57
Hazardous Waste				
• Total Amount of Hazardous Waste*	tonne	43,03	175,54	127,85
• Recovery*	tonne	32,28	165,01	120,01
• Landfill*	tonne	10,76	10,53	7,84
• Energy Recovery	tonne	0	0	0
• Incineration	tonne	0	0	0
• Other Methods	tonne	0	0	0
• Total Hazardous Waste Density**	kg/TL	<1	<1	<1

** Apart from routine waste, 51 tonnes of waste output from our Trakya Factory went to recycling due to revisions.*
*** It is less than 1% of the turnover.*

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Metrics – Circular Economy	Unit	2022	2023	2024
Non-Hazardous Waste				
• Total Non-Hazardous Waste Amount*	tonne	727,75	820,29	662,42
• Recovery*	tonne	676,81	779,27	662,42
• Landfill*	tonne	50,94	41,01	N/A
• Energy Recovery	tonne	0	0	0
• Incineration	tonne	0	0	0
• Other Methods	tonne	0	0	0
• Total Non-Hazardous Waste Density**	kg/ TL	<1	<1	<1
Waste Management				
• Total Waste Amount	tonne	771	996	790
• Total (Hazardous + Non-Hazardous) Waste Recovery Rate	%	92	95	99

** Apart from routine waste, 1807 tonnes of waste output from our Trakya and Kilis Factories went to recycling due to revisions.*
*** It is less than 1% of the turnover.*

Metrics – R&D	Unit	2022	2023	2024
R&D Activities				
• Total budget allocated to R&D	TL	8.779.795	23.167.135	59.874.040
• Total number of R&D projects	#	7	9	10
• Number of full-time employees in the R&D and innovation department	#	29	36	36
◦ Female	#	7	10	12
◦ Male	#	22	26	24
Sustainability-Oriented R&D Activities				
• Sustainability-oriented R&D budget	TL	8.779.795	23.167.135	59.874.040
• Total number of sustainability-oriented R&D projects	#	7	9	10
Low Carbon Products and Services				
• Income of Low Carbon Products and Services R&D Budget of Services	TL	N/A	N/A	35.723.995
• Ratio of low-carbon products/services to total revenue	%	0	0	48
Low Carbon Products and Services				
• Total number of patent applications	#	0	0	1

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Metrics – Human Resources	Unit	2022	2023	2024
Total Number of Employees				
• Limak Cement Total Number of Employees	#	1.692	1.836	2.017
◦ Female	#	114	155	188
◦ Male	#	1.578	1.681	1.829
◦ Female Ratio	%	7	8	9
◦ Male Ratio	%	93	92	91
• Total Number of Subcontractors	#	899	1.043	1.164
◦ Female	#	25	36	52
◦ Male	#	874	1.007	1.112
◦ Female Subcontractor Ratio	%	2	3	4
◦ Male Subcontractor Ratio	%	97	96	96
• Total Number of Limak Cement and Subcontractor Employees	#	2.591	2.879	3.181
◦ Female	#	139	191	240
◦ Male	#	2.452	2.688	2.941
Limak Cement Employee				
• Number of Full-Time White-Collar Employees	#	777	888	1.068
◦ Female	#	113	150	184
◦ Male	#	664	738	884
• Number of Full-Time Blue-Collar Employees	#	915	948	949
◦ Female	#	1	5	4
◦ Male	#	914	943	945
• Number of Employees in R&D and Innovation Departments	#	30	36	36
◦ Female	#	7	10	12
◦ Male	#	22	26	24

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Metrics – Human Resources	Unit	2022	2023	2024
• Number of Full-Time Employees	#	1.685	1.829	2.010
◦ Female	#	114	155	188
◦ Male	#	1.571	1.674	1.822
• Number of Part-Time Employees	#	7	7	7
◦ Female	#	0	0	0
◦ Male	#	7	7	7
• Number of Employees Under Collective Bargaining Agreement	#	915	948	949
◦ Female	#	1	5	4
◦ Male	#	914	943	945
• Employee Rate Under Collective Bargaining Agreement				
◦ Female	%	0,11	0,53	0,42
◦ Male	%	99,9	99	99,6
• Number of Foreign Employees	#	191	192	218
◦ Female	#	33	33	40
◦ Male	#	158	159	178
• Number of Disabled Employees	#	39	43	44
◦ Female	#	2	3	3
◦ Male	#	37	40	41
• Number of Disabled Employees Required to Be Employed as Required by Legal Obligation	#	38	41	44
• Number of Employees in STEM (Science, Technology, Engineering, Mathematics) Positions	#	182	196	241
◦ Female	#	24	39	52
◦ Male	#	158	157	189

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Metrics – Employee Rights	Unit	2022	2023	2024
Flexible Operation				
• Remote Worker Rate	%	0	0	0
• Hybrid Employee Ratio	%	0	0	<1
• Rate of Employees from Abroad	%	0	0	0
Maternity / Parental Leave				
• Number of Employees Entitled to Maternity Leave	#	55	37	87
◦ Female	#	2	4	3
◦ Male - Paternity leave	#	53	33	84
• Number of Employees Returning to Work After Maternity Leave	#	54	36	87
◦ Female	#	1	3	3
◦ Male	#	53	33	84

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Recruits

Metrics – Talent Management	Unit	2022	2023	2024
• Total Number of Newly Recruited Employees	#	166	305	381
◦ Female	#	18	40	50
◦ Male	#	148	265	331
• Under 30	#	80	163	169
◦ Female	#	6	23	26
◦ Male	#	74	140	143
• 30-50 (inclusive) years	#	81	138	186
◦ Female	#	12	17	21
◦ Male	#	69	121	165
• Over 50 Years of Age	#	5	4	26
◦ Female	#	0	0	3
◦ Male	#	5	4	23
• Number of interns recruited in a year	#	0	0	15
◦ Female	#	0	0	15
◦ Male	#	0	0	0
• Number of new graduates hired	#	45	34	48
◦ Female	#	27	16	17
◦ Male	#	18	18	31
• Number of positions filled with internal candidates	#	68	44	72
◦ Female	#	11	3	24
◦ Male	#	57	41	48
• Number of New Foreign Employees	#	65	28	28
◦ Female	#	5	6	6
◦ Male	#	60	22	22

Metrics – Talent Management	Unit	2022	2023	2024
Turnover				
• Total Number of Employees Who Left Their Jobs	#	199	124	206
◦ Female	#	23	15	21
◦ Male	#	176	109	185
• Under 30 years of age	#	44	52	46
◦ Female	#	7	2	3
◦ Male	#	37	50	43
• Ages 30-50 (including 30 and 50 years old)	#	77	20	143
◦ Female	#	10	7	16
◦ Male	#	67	13	127
• Over 50 years of age	#	78	52	17
◦ Female	#	6	6	2
◦ Male	#	72	46	15
• Employee Turnover Rate - Total	%	7,51	12,96	10,31
• Under 30 years of age	#	44	76	34
◦ Female	#	7	2	2
◦ Male	#	37	74	32
• Ages 30-50 (including 30 and 50 years old)	#	77	139	79
◦ Female	#	10	7	13
◦ Male	#	67	132	66
• Over 50 years of age	#	78	52	7
◦ Female	#	6	6	1
◦ Male	#	72	46	6

Metrics – Talent Management	Unit	2022	2023	2024
Employee Trainings				
• Average Training Hours Per Employee	Hour (h)	52	49	43
• Total Training Hours Given to Employees*	Person*Hour	65.191	87.596	85.389
• Total Training and Development Expenditures	₺	803.351,96	3.350.914,95	11.415.921,19
• Average Training and Development Expenditures per Employee**	₺	310	1.164	3.589
• Total Training Hours on Business Ethics, Anti-Corruption and Anti-Bribery	Person*Hour	0	73	2.845,8
• Average Training Hours Per Employee on Business Ethics, Anti-Corruption and Anti-Bribery	Hour (h)			1,97
• Total Training Hours Given on Environment/Sustainability	Person*Hour	3.845,92	2.371,40	14.221,6
• Average training hours per employee on environmental/sustainability	Hour (h)	34,6	32,8	23,2
• Total Training Hours on Diversity and Inclusion***	Person*Hour		61,3	55,28
• Average Training Hours per Employee on Diversity and Inclusion	Hour (h)		1,33	3,6
• Total Training Hours Given on Environmental Management	Person*Hour	4.996	6.604	7.444
• Average Training Hours Per Employee on Environmental Management	Hour (h)	4	4	4
• Percentage of employees trained on environmental issues	%	83	100	100
• Total Training Hours on Digital Transformation	Person*Hour			13.603,42
• Average Training Hours Per Employee Related to Digital Transformation	Hour (h)			183,83
• Total Training Hours on Data Security and Privacy	Person*Hour			2.933,35
• Average Training Hours Per Employee on Data Security and Privacy	Hour (h)			2

** Suppliers and interns are also included.*
*** Total Limak Cement and Subcontractor Employee Number is taken as basis.*
**** Intergenerational communication training, expert insights on inclusion & diversity, For an inclusive business environment. Gender Equality trainings to create a common understanding between cultural divides are included.*

Metrics – Talent Management	Unit	2023	2024
Employee Engagement			
• Number of Employees Participating in the Employee Satisfaction Survey	#	1437	1575
• Participation Rate in Employee Satisfaction Survey	%	89	91
• Employee Satisfaction Survey Result	%	78	78
Training Hours by Age			
• Total Training Hours Between the Ages of 18 - 30	Hour (h)	17591,3	22426,5
◦ Female	Hour (h)	2171,7	3878,4
◦ Male	Hour (h)	15419,5	18548
• Total Training Hours Between the Ages of 31 - 40	Hour (h)	29426,7	27637,7
◦ Female	Hour (h)	1759,7	3007,1
◦ Male	Hour (h)	27667	24630,5
• Total Training Hours Between the Ages of 41 - 50	Hour (h)	33113,65	28471,2
◦ Female	Hour (h)	1608,7	1618,18
◦ Male	Hour (h)	31504,93	26853
• Total Training Hours Between the Ages of 51 - 60	Hour (h)	6164,54	5670,6
◦ Female	Hour (h)	393,71	216,7
◦ Male	Hour (h)	5770,82	5453,8
• Total Training Hours Aged 61 and Over	Hour (h)	575,8	416,39
◦ Female	Hour (h)	0	0
◦ Male	Hour (h)	575,8	416,39

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Metrics – Talent Management	Unit	2023	2024
Training Hours by Executive Level			
• First Level Administrator Total Training Hours	Hour (h)	2060,4	5825,6
◦ Female	Hour (h)	471,54	1615,49
◦ Male	Hour (h)	1589	4210,1
• Mid-Level Manager Total Training Hours	Hour (h)	1552	4215,2
◦ Female	Hour (h)	280,3	651,5
◦ Male	Hour (h)	1271,68	3563,7
• Senior Manager Total Training Hours	Hour (h)	479,2	1990,6
◦ Female	Hour (h)	72,9	211,4
◦ Male	Hour (h)	406,3	1779,18
Subcontractor Trainings			
• Total Training Hours Given to Contractors	Person*Hour	4413	13691

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Gender Diversity

Metrics – Equal Opportunity	Unit	2022	2023	2024
• Ratio of Female Employees in Total Labor Force	%	7	8	9
• Rate of female interns hired	%	N/A	N/A	100
• Rate of new female graduates hired	%	25	47,06	35,42
• Annual increase in the number of female employees	%	17	33	25
• Increase in the number of first-level female managers*	%	31	33	0
• Increase in the number of mid-level female managers**	%	25	-40	233
• Increase in the number of senior female managers***	%	0	0	100
• Increase in the total number of female managers	%	27	18	27
• Rate of increase in the number of female employees with the title of engineer	%	71	92	13
• Increase in the number of female employees working in STEM fields	%	21	60	27
• The proportion of female employees working in STEM fields	%	20	24	24
• Increase in the number of blue-collar female employees	%	-33	50	300

** Experienced chef and female employees in the position of chef are taken as basis.*
*** Female employees in manager and leader positions are taken as basis.*
**** Director is based on female employees in C-level positions.*

Metrics – Equal Opportunity	Unit	2022	2023	2024
Working Time by Years				
• 0-5 years	#	501	708	894
◦ Female	#	78	119	139
◦ Male	#	423	589	755
• 5-10 years	#	461	451	457
◦ Female	#	15	19	28
◦ Male	#	446	432	429
• 10 years and above	#	730	677	666
◦ Female	#	21	17	21
◦ Male	#	709	660	645
Age Diversity				
• Employee Rate Under 30	%	18	23	23
◦ Female	%	2	3	3
◦ Male	%	16	20	19
• 30-50 (inclusive) Employee Ratio	%	76	71	68
◦ Female	%	4	5	6
◦ Male	%	71	66	62
• Employee Rate Over 50 Years Old	%	6	6	9
◦ Female	%	0	0	1
◦ Male	%	6	6	9
• Proportion of Employees Under the Age of 30 in Managerial Positions and/or Higher Levels	%	0	0	0
◦ Female	%	0	0	0
◦ Male	%	0	0	0

Metrics – Equal Opportunity	Unit	2022	2023	2024
Manager				
• Under 30	#	4	5	0
◦ Female	#	2	3	0
◦ Male	#	2	2	0
• 30-50 (inclusive) years	#	243	249	192
◦ Female	#	38	41	39
◦ Male	#	205	208	153
• Over 50 Years Old	#	8	12	23
◦ Female	#	4	0	2
◦ Male	#	4	12	21
• Sum	#	255	266	215
◦ Female	#	44	44	41
◦ Male	#	211	222	174
• Female Manager Ratio	%	17	17	19

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Metrics – Equal Opportunity	Unit	2022	2023	2024
Wage Level				
• Entry Salary Level According to Minimum Wage	%	27	25	26
• The Ratio of Women's Salaries and Rights to Men's Compared to Jobs of Equal Value	Ratio	1	1	1
Total Number of Employees by Age Breakdown				
• Under 30	#	305	419	456
◦ Female	#	34	54	66
◦ Male	#	271	365	390
• 30-50 (inclusive) years	#	1.285	1.311	1.370
◦ Female	#	76	96	111
◦ Male	#	1.209	1.215	1.259
• Over 50 Years Old	#	102	106	191
◦ Female	#	4	5	11
◦ Male	#	98	101	180
• Manager and Above - Under 30	#	1	0	0
◦ Female	#	0	0	0
◦ Male	#	1	0	0
• Manager and Above - 30-50 (Inclusive) Age	#	48	99	124
◦ Female	#	6	7	46
◦ Male	#	42	92	78
• Manager and Above - Over 50 Years Old	#	6	12	13
◦ Female	#	0	0	1
◦ Male	#	6	12	12

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Metrics – Occupational Health and Safety	Unit	2022	2023	2024
Occupational Health and Safety General Metrics				
• Total Working Hours	Hour (h)	3.934.167	5.176.528	7.020.656
• Total Working Hours - Limak Cement Employee	Hour (h)	3.174.664	3.851.170	4.173.041
• Total Working Hours - Subcontractor Employee	Hour (h)	759.503	1.325.358	2.847.615
Accident				
• Total Number of Accidents	#	54	86	87
◦ Employee	#	48	64	48
◦ Subcontractor	#	6	22	39
• Work accident resulting in lost time	#	38	46	41
◦ Employee	#	38	38	29
◦ Subcontractor	#	0	8	12
• Accident Frequency Rate	%	9,66	8,89	5,84
◦ Employee	%	11,97	9,87	6,95
◦ Subcontractor	%	N/A	6,04	4,21
• Number of Days Lost Due to Accident	#	1168	634	1254
◦ Employee	#	1143	504	1168
◦ Subcontractor	#	25	130	86
• Number of Days Lost Due to Illness	#	7269	4973	5158
• Lost workday rate	%	0,3	0,12	0,18
◦ Employee	%	0,29	0,1	0,17
◦ Subcontractor	%	0,01	0,03	0,01
• Number of Accidents with Loss of Life	#	0	0	0

Metrics – Occupational Health and Safety	Unit	2022	2023	2024
OHS Trainings				
• Total training hours provided	Person*Hour	29.871	30.587	50.595
◦ Employee	Person*Hour	22.027	26.174	36.904
◦ Subcontractor	Person*Hour	7.844	4.413	13.691
• Number of people trained	#	1.249	1.651	1.861
• Average Training Hours	Hour (h)	17,64	15,85	19,83
Other OHS Performance Indicators				
• Near Misses	#	34	125	159
• Number of Drills Conducted	#	17	16	28
• Representation Rate of Blue-Collar Employees in the OHS Board	%	9,8	11,7	12,1
OHS Committees				
• Number of Established OHS Committees	Number	8	8	8
• Total Number of Members in Established OHS Committees	Number	123	137	157
• Number of Employee Representatives in Established OHS Committees	Number	12	16	19

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Customer Experience

Metrics – Customer Experience	Unit	2022	2023	2024
• Total Number of Customers	#	264	258	330
◦ Number of Domestic Customers	#	248	242	310
◦ Number of Foreign Customers	#	16	16	20
• Customer Satisfaction Rate	%	92	92	90
• Total number of complaints received regarding customer privacy breaches	#	0	0	0
• Total number of leaks, thefts, or losses detected in customer data	#	0	0	0

Customer Satisfaction

• Number of complaints submitted to the customer contact center	#	16	31	29
• Number of complaints answered by the customer contact center	#	16	31	29
• Number of complaints resolved by the customer contact center	#	15	30	29
• Response rate of complaints submitted to the customer contact center	%	100	100	100

Metrics – Financial Performance	Unit	2023	2024
Economic Performance			
• Net Profit	Thousand TL	8.346.853	4.356.559
• Revenue	Thousand TL	29.880.269	28.642.638
• Net Asset Value (NAD)	Thousand TL	25.172.974	32.651.957
• Revenue Increase	%	8	-4
• EBITDA	Thousand TL	10.511.441	10.356.626
• EBITDA Growth	%	77	-1
• Economic Value Created	Thousand TL	29.880.269	28.642.638
• Profit Before Tax	Thousand TL	5.953.233	6.945.601
• Period Tax Expense	Thousand TL	123.723	434.174
Distributed Economic Value			
• Operating cost and expenses	Thousand TL	19.970.878	18.080.893
• Personnel expenses	Thousand TL	1.764.312	2.379.082
• Relevant payments to the state to which the operation is affiliated	Thousand TL	123.723	434.174
• Economic Value Distributed	TL	21.858.913	20.894.149
• Protected Economic Value	TL	8.021.356	7.748.489

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Business Ethics and Compliance

Metrics – Business Ethics and Compliance	Unit	2024
• Total number of confirmed corruption cases	#	1
• Number of ethical notice notifications	#	57*
◦ Number of reports involving corruption or bribery	#	1
◦ Number of reports involving discrimination or harassment	#	0
◦ Number of reports involving customer privacy issues	#	0
◦ Number of reports involving conflict of interest and abuse of office	#	8
◦ Number of reports involving theft and embezzlement	#	0
◦ Number of reports containing mobbing and abuse of office	#	4
◦ Number of reports involving false statements and defamation	#	6
◦ Number of reports resolved	#	19
◦ Rate of the number of reports resolved	%	100
• Total number of confirmed incidents where employees were dismissed or disciplined for corruption	#	19
• Number of public lawsuits filed against organizations or employees in relation to corruption during the reporting period	#	0
• The total number of people dismissed in line with the company's ethical principles	#	16
• Total number of confirmed cases where contracts with business partners were terminated or not renewed due to corruption-related violations	#	2
• The ratio of employees trained in the organization's anti-corruption policies and procedures to all employees	%	21,4

** It was determined that 19 of the 57 reports evaluated within the scope of the audits carried out were related to the ethical principles of the company.*

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Metrics – Business Ethics and Compliance	Unit	2024
• The total amount of financial losses resulting from legal actions related to fraud, insider trading, competition, anti-competitive behavior, market manipulation, malpractice, or violation of relevant industry laws or regulations	#	0
• Number of ethical audits carried out during the year	#	19
• Number of nonconformities detected in audits	#	24
• Number of employees trained in ethics and discipline	#	1.444
◦ Male	#	1.310
◦ Female	#	134

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Responsible Supply Chain

Metrics – Responsible Supply Chain	Unit	2022	2023	2024
• Total number of suppliers	#	2411	2822	3067
• Total Number of Local Suppliers	#	2389	2789	3019
• Total Number of Foreign Suppliers	#	22	33	48
• Total Number of New Suppliers	#	173	222	254
• Number of Critical Suppliers Among Suppliers	#	N/A	N/A	30
• Percentage of total spend on critical suppliers	%	N/A	N/A	28
• Number of critical suppliers not included	#	N/A	N/A	3037
• Total Number of Critical Suppliers	#	N/A	N/A	30
• Percentage of local suppliers	%	99	99	98
• Total payments to local suppliers	TL	4.080.048.805	5.217.398.700	10.674.898.519
• Total payments to suppliers	TL	4.475.759.357	5.695.578.275	11.998.002.847
• Proportion of payments to local suppliers	%	91	92	89
• Number of suppliers assessed in terms of environmental and social impacts	#	332	331	175
• Percentage of suppliers assessed for environmental and social impacts	%	14	12	6
• Significantly present and potentially negative environmental and social number of suppliers found to have effects	#	N/A	N/A	N/A
• Number of suppliers assessed within the scope of human rights	#	N/A	N/A	175
• As a result of the evaluation, it was determined that the relations were terminated, Found to have current and potential negative social impacts Percentage of suppliers	%	<1	<1	<1
• Suppliers who have signed the Code of Conduct	#	N/A	500	800
• Proportion of suppliers trained on environmental, social and governance issues	%	N/A	31	32
• Training for suppliers on environmental, social and governance issues Time	Hour (h)	N/A	54	223

Board of Directors

Men	5
Woman	1
Under 30	0
Between the ages of 30-50	1
Over 50 years old	5
Managers	0

Independents	2
Executive Board Members	0
Members of the Supervisory Board	2
Executive Members	4
Non-executive members	2
Average tenure	3 years

Name	Position	Other Duties in the Company (If Any)	Name of the Committees Led (If Any)	Work Experience* (Years)	Term of Office on the Board of Directors	Training Period
• Mehmet Serhan Bacaksız	Chairman of the Board of Directors	N/A	N/A	25	3	Bachelor's Degree
• Ebru Özdemir	Deputy Chairman of the Board of Directors	N/A	N/A	5	3	Master's Degree
• İsmail Kerem Güzel	Board Member	RESK Member	Early Detection of Risk Committee	2	3	Master's Degree
• Ahmet Salim Özdemir	Board Member	N/A	N/A	25	3	Bachelor's Degree
• Murat Erkan	Independent Board Member	Member of the Audit Committee RESK Member Chairman of the Corporate Governance Committee	Corporate Governance Committee	1	3	Master's Degree
• Hasan Erdem Tecer	Independent Board Member	Chairman of the Audit Committee RESK Member Member of the Corporate Governance Committee	Audit Committee Early Detection of Risk Committee	1	3	Bachelor's Degree

** Work experiences within Limak Cement.*

Frequency of Board meetings in 2024	Monthly
Number of Board meetings in 2024	52
Minimum attendance rate for Board meetings held in 2024	67%
Participation rate in Board meetings held in 2024	84%

Frequency of Human Resources Strategy Committee meetings in 2024	Monthly
Number of Human Resources Strategy Committee meetings in 2024	27
Participation rate in Human Resources Strategy Committee meetings in 2024	100%

Corporate Check-up Committee meeting frequency in 2024	Monthly
Number of Corporate Check-up Committee meetings in 2024	11
Participation rate in Corporate Check-up Committee meetings in 2024	100%

Frequency of OHS Supreme Council Committee meetings in 2024	Monthly
Number of OHS Supreme Council Committee meetings in 2024	96
Participation rate in OHS Supreme Council Committee meetings in 2024	100%

Frequency of Investment Committee meetings in 2024	Every quarter
Number of Investment Committee meetings in 2024	4
Participation rate in Investment Committee meetings in 2024	100%

Decarbonization Committee meeting frequency in 2024	Monthly
Number of Decarbonization Committee meetings in 2024	12
Participation rate in Decarbonization Committee meetings in 2024	85%

Digital Transformation Committee meeting frequency in 2024	Monthly
Number of Digital Transformation Committee meetings in 2024	1
Participation rate in Digital Transformation Committee meetings in 2024	100%

GRI Content Index

Content Index - Essentials (with Reference option Service) scope, GRI Services has reviewed that the GRI content index is presented with reference to the GRI Standards and that the information included in the index is communicated in a clear and accessible manner for stakeholders.
The service was performed on the Turkish version of the report.

Usage Statement

Limak Çimento San. ve Tic. A.S. For the period 01.01.2024 - 31.12.2024 Reporting has been carried out with reference to the GRI Standards.

GRI 1 Usage

GRI 1: Foundation 2021

GRI STANDARD / OTHER SOURCE

EXPLANATION

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

General Disclosures

GRI Standard	Notifications	References	Page Numbers
GRI 2: General Disclosures 2021	2-1 Organizational details	• About the Report, About Limak Holding • Overview of Limak Cement	3,9 11
	2-2 Entities included in the organization's sustainability reporting	• About the Report	3
	2-3 Reporting period, frequency and contact point	• Communication	3
	2-4 Restatements of information	To the previous reporting period a significant change compared to has not been observed.	
	2-5 External assurance	No external assurance was obtained for the financial and non-financial data that make up the 2024 Sustainability Report.	
	2-6 Activities, value chain and other business relationships	• Overview of Limak Cement	11
	2-7 Employees	• Overview of Limak Cement • Now is the Time to Expand Our Responsibilities • Social Performance Indicators	11 107-146 149-177
	2-8 Workers who are not employees	• Social Performance Indicators	149-177
	2-9 Governance structure and composition	• Our Corporate Governance Approach • Our Board of Directors and Affiliated Committees	25 26-30
	2-10 Nomination and selection of the highest governance body	• Our Corporate Governance Approach • Our Board of Directors and Affiliated Committees	25 26-30
	2-11 Chair of the highest governance body	• Our Corporate Governance Approach • Our Board of Directors and Affiliated Committees	25 26-30

GRI Standard	Notifications	References	Page Numbers
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	• Our Corporate Governance Approach • Our Board of Directors and Affiliated Committees	25 26-30
	2-13 Delegation of responsibility for managing impacts	• Our Corporate Governance Approach • Our Board of Directors and Affiliated Committees	25 26-30
	2-14 Role of the highest governance body in sustainability reporting	• Our Corporate Governance Approach • Our Board of Directors and Affiliated Committees	25 26-30
	2-15 Conflicts of interest	• Business Ethics and Compliance	33
	2-16 Communication of critical concerns	• Our Corporate Governance Approach • Our Board of Directors and Affiliated Committees • Business Ethics and Compliance	25 26-30 33
	2-17 Collective knowledge of the highest governance body	• Our Board of Directors and Affiliated Committees	26-30
	2-18 Evaluation of the performance of the highest governance body	• Our Board of Directors and Affiliated Committees	26-30
	2-19 Remuneration policies	• Our Board of Directors and Affiliated Committees • Employee Rights	26-30 109
	2-20 Process to determine remuneration	• Our Board of Directors and Affiliated Committees • Employee Right	26-30 109
	2-21 Annual total compensation ratio	• Our Board of Directors and Affiliated Committees • Employee Rights	26-30 109
	2-22 Statement on sustainable development strategy	• Our Sustainability Strategy • Triplet Transformation Strategy • Strategic Transformation in Human Resources	53-55 87-88 111-116
	2-23 Policy commitments	• Our Corporate Governance Approach	25
	2-24 Embedding policy commitments	• Our Corporate Governance Approach	25
	2-25 Processes to remediate negative impacts	• Business Ethics and Compliance	33
	2-26 Mechanisms for seeking advice and raising concerns	• Business Ethics and Compliance	33
	2-27 Compliance with laws and regulations	• Business Ethics and Compliance	33
	2-28 Membership associations	• Corporate Memberships and Associations	148
	2-29 Approach to stakeholder engagement	• Stakeholder Engagement and Our Priority Issues • Communication with Stakeholders	59-64
	2-30 Collective bargaining agreements	• Employee Rights	109

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Sustainable Finance

GRI Standard	Notifications	References	Page Numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	• Our Financial Performance and Sustainable Finance • Economic Performance Indicators	51 172
	201-2 Financial implications and other risks and opportunities due to climate change	• Our Financial Performance and Sustainable Finance • Economic Performance Indicators	51 172

Human Rights, Ethics and Compliance

GRI Standard	Notifications	References	Page Numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	• Employee Rights • Equal Opportunity, Diversity and Inclusion	109 117-118
	202-2 Proportion of senior management hired from the local community	• Our Board of Directors and Affiliated Committees	26-30
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	• Our Financial Performance and Sustainable Finance • Governance Performance Indicators	51 173-175
	203-2 Significant indirect economic impacts	• Our Financial Performance and Sustainable Finance	51
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	• Our Corporate Governance Approach • Business Ethics and Compliance	25 33
	205-2 Communication and training about anti-corruption policies and procedures	• Our Corporate Governance Approach • Business Ethics and Compliance	25 33
	205-3 Confirmed incidents of corruption and actions taken	• Our Corporate Governance Approach • Business Ethics and Compliance	25 33
GRI 206: Anti-Competitive Conduct 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	• Our Corporate Governance Approach • Business Ethics and Compliance	25 33

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Circular Economy and Responsible Use of Resources

GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues • Circular Economy and Responsible Use of Resources	59-64 82
GRI 301: Materials 2016	301-1 Materials used by weight or volume	• Environmental Performance Indicators	149-155
	301-2 Recycled input materials used	• Environmental Performance Indicators	149-155
	301-3 Reclaimed products and their packaging materials	• Circular Economy and Waste Management • Environmental Performance Indicators	82-83 149-155
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	• Water and Wastewater Management • Environmental Performance Indicators	83 149-155
	303-2 Management of water discharge-related impacts	• Water and Wastewater Management • Environmental Performance Indicators	83 149-155
	303-3 Water withdrawal	• Water and Wastewater Management • Environmental Performance Indicators	83 149-155
	303-4 Water discharge	• Water and Wastewater Management • Environmental Performance Indicators	83 149-155
	303-5 Water consumption	• Water and Wastewater Management • Environmental Performance Indicators	83 149-155
GRI 306: Effluents and Waste 2020	306-1 Waste generation and significant waste-related impacts	• Circular Economy and Waste Management • Environmental Performance Indicators	82-83 149-155
	306-2 Management of significant waste-related impacts	• Circular Economy and Waste Management • Environmental Performance Indicators	82-83 149-155
	306-3 Waste generated	• Circular Economy and Waste Management • Environmental Performance Indicators	82-83 149-155
	306-4 Waste diverted from disposal	• Circular Economy and Waste Management • Environmental Performance Indicators	82-83 149-155
	306-5 Waste directed to disposal	• Circular Economy and Waste Management • Environmental Performance Indicators	82-83 149-155

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Energy Efficiency

GRI Standard	Notifications	References	Page Numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues • Energy Management	59-64 80
GRI 302: Energy 2016	302-1 Energy consumption within the organization	• Energy Efficiency • Environmental Performance Indicators	74-79 149-155
	302-2 Energy consumption outside of the organization	• Energy Efficiency • Environmental Performance Indicators	74-79 149-155
	302-3 Energy intensity	• Energy Efficiency • Environmental Performance Indicators	74-79 149-155
	302-4 Reduction of energy consumption	• Energy Efficiency • Environmental Performance Indicators	74-79 149-155
	302-5 Reductions in energy requirements of products and services	• Energy Efficiency • Environmental Performance Indicators	74-79 149-155

Decarbonization and Combating the Climate Crisis

GRI Standard	Notifications	References	Page Numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues • Combating the Climate Crisis	59-64 72-81
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	• Combating the Climate Crisis • Environmental Performance Indicators	72-81 149-155
	305-2 Energy indirect (Scope 2) GHG emissions	• Combating the Climate Crisis • Environmental Performance Indicators	72-81 149-155
	305-3 Other indirect (Scope 3) GHG emissions	• Combating the Climate Crisis • Environmental Performance Indicators	72-81 149-155
	305-4 GHG emissions intensity	• Combating the Climate Crisis • Environmental Performance Indicators	72-81 149-155
	305-5 Reduction of GHG emissions	• Combating the Climate Crisis • Decarbonization Roadmap • Energy Efficiency	72-81 73 74-79
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	• Environmental Performance Indicators	149-155

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Biodiversity Conservation

GRI Standard	Notifications	References	Page Numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues • Biodiversity Conservation	59-64 84
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	• Biodiversity Conservation	84
	304-2 Significant impacts of activities, products and services on biodiversity	• Biodiversity Conservation	84
	304-3 Habitats protected or restored	• Biodiversity Conservation	84
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	• Biodiversity Conservation	84

Occupational Health and Safety

GRI Standard	Notifications	References	Page Numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64
GRI 403: Occupational Health and Safety	403-1 Occupational health and safety management system	• Occupational Health and Safety	134-137
	403-2 Hazard identification, risk assessment, and incident investigation	• Occupational Health and Safety	134-137
	403-3 Occupational health services	• Occupational Health and Safety	134-137
	403-4 Worker participation, consultation, and communication on occupational health and safety	• Occupational Health and Safety	134-137
	403-5 Worker training on occupational health and safety	• Occupational Health and Safety	134-137
	403-6 Promotion of worker health	• Occupational Health and Safety	134-137
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	• Occupational Health and Safety	134-137
	403-8 Workers covered by an occupational health and safety management system	• Occupational Health and Safety	134-137
	403-9 Work-related injuries	• Occupational Health and Safety	134-137
	403-10 Work-related ill health	• Occupational Health and Safety	134-137

Digital Transformation

GRI Standard	Notifications	References	Page Numbers
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Talent Management and Employee Loyalty

GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues • Talent Management and Employee Engagement	59-64 112-116
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	• Talent Management and Employee Engagement • Social Performance Indicators	112-116 157-171
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	• Talent Management and Employee Engagement • Social Performance Indicators	112-116 157-171
	401-3 Parental leave	• Talent Management and Employee Engagement • Social Performance Indicators	112-116 157-171
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	• Employee Rights	109
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	• Talent Management and Employee Engagement • Social Performance Indicators	112-116 157-171
	404-2 Programs for upgrading employee skills and transition assistance programs	• Talent Management and Employee Engagement • Social Performance Indicators	112-116 157-171
	404-3 Percentage of employees receiving regular performance and career development reviews	• Talent Management and Employee Engagement • Social Performance Indicators	112-116 157-171
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	• Employee Rights • Our Responsible Supply Chain • Social Performance Indicators	109 34-36 157-171
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	• Human Rights • Our Responsible Supply Chain	108 34-36
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	• Human Rights • Our Responsible Supply Chain	108 34-36
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	• Human Rights • Our Responsible Supply Chain	108 34-36

R&D and Innovation

GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64

GRI Standard	Notifications	References	Page Numbers
Equal Opportunity, Diversity and Inclusion			
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of governance bodies and employees	• Equal Opportunity, Diversity and Inclusion	117-118
	405-2 Ratio of basic salary and remuneration of women to men	• Equal Opportunity, Diversity and Inclusion	117-118
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	• Equal Opportunity, Diversity and Inclusion	117-118
Responsible Supply Chain Management			
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	• Our Responsible Supply Chain	34-36
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers screened using environmental criteria	• Our Responsible Supply Chain	34-36
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	• Our Responsible Supply Chain	34-36
Product Quality and Reliability			
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	• Product Quality and Reliability	103
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	• Product Quality and Reliability	103
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	• Product Quality and Reliability	103
	417-2 Incidents of non-compliance concerning product and service information and labeling	• Product Quality and Reliability	103
	417-3 Incidents of non-compliance concerning marketing communications	• Product Quality and Reliability	103
Customer Experience and Satisfaction			
GRI 3: Material Topics 2021	3-3 Management of material topics	• Stakeholder Engagement and Our Priority Issues	59-64
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	• Customer Experience and Satisfaction	105-106

Now, Must Make Innovation Sustainable

Now, Must Strengthen Our Corporate Governance Approach

Now, Must Move Our Sustainability Journey Forward

Now, Must Create Sustainable Solutions for the Environment and Climate

Now, Must Enhance Our Innovative Approach

Now, Must Expand Our Responsibilities

Appendix

Pillar	Core Metrics and Disclosures	Description	References	Page Numbers
Principles of Governance				
Governing Purpose	Setting purpose	The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders.	• Message from the Chairman of the Board of Directors • CEO Message	4 5-6
Quality of the Governing Body	Governance body composition	Composition of the highest governance body and its committees by: competencies relating to economic, environmental, and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	• Our Corporate Governance Approach • Our Board of Directors and Affiliated Committees	25 28-30
Stakeholder Engagement	Material issues impacting stakeholders	A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	• Stakeholder Engagement and Our Material Issues	59-64
Ethical Behavior	Anti-corruption	1. Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures a. Total number and nature of incidents of corruption confirmed during the current year, but related to previous years; b. Total number and nature of incidents of corruption confirmed during the current year, related to this year. 2. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption	• Business Ethics and Compliance	33
	Protected ethics advice and reporting mechanisms	A description of internal and external mechanisms for: 1. Seeking advice about ethical and lawful behavior and organizational integrity; Reporting concerns about unethical or unlawful behavior and lack of organizational integrity.	• Business Ethics and Compliance	33
Risk and Opportunity Oversight	Integrating Risk and Opportunity into Business Process	Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	• Sustainability Risk Management	37-47

Environment

Pillar	Core Metrics and Disclosures	Description	References	Page Numbers
Climate Change	Greenhouse Gas (GHG) emissions	Report metric tonnes of carbon dioxide equivalent (tCO2e) Greenhouse Gas Protocol Scope 1 and Scope 2 emissions for all relevant greenhouse gases (e.g., carbon dioxide, methane, nitrous oxide, F-gases, etc.).	• Tackling the Climate Crisis • Environmental Performance Indicators	72-85 149-155
		Where appropriate, provide estimates and information on key emissions related to procurement and sales (Scope 3 of the Greenhouse Gas Protocol).	• Tackling the Climate Crisis, • Environmental Performance Indicators	72-85 149-155
	TCFD implementation	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementaK tion. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above preindustrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.	• We have started detailed studies for climate risk assessment. In this context, efforts to harmonize with the TCFD are planned.	
Nature Loss	Land use and ecological sensitivity	Report the number and area (in hectares) of sites owned, leased or managed in/ or adjacent to protected areas and/or key biodiversity areas (KBA).	• We do not have a center operating in protected areas, especially in RAMSAR areas.	
Freshwater Availability	Water consumption and withdrawal in water-stressed areas	Report for operations where material: megaliters of water withdrawn, megaliters of water consumed and the percentage of each in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool.	• Water and Wastewater • Environmental Performance Indicators	83 149-155
		Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.		

People

Pillar	Core Metrics and Disclosures	Description	References	Page Numbers
Dignity and Equality	Diversity and inclusion (%)	Percentage of employees per employee category, by age group, gender and other indicators of diversity	• Equal Opportunity, Diversity and Inclusion • Social Performance Indicators	117-118 157-171
	Pay equality (%)	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.	• Equal Opportunity, Diversity and Inclusion	117-118
	Wage level (%)	Ratios of standard entry level wage by gender compared to local minimum wage.	• Our Corporate Governance Approach • Our Talent Management and Employee Engagement Management	25 112-116
		Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.		
	Risk for incidents of child, forced or compulsory labor	An explanation of the operations and suppliers considered to have significant risk for incidents of child labor, forced or compulsory labor. Such risks could emerge in relation to: a. type of operation (such as manufacturing plant) and type of supplier; and b. countries or geographic areas with operations and suppliers considered at risk	• Our Supplier Identification and Evaluation Process • Human Rights	36 108
Skills for the Future	Trainings provided	Average hours of training per person that the organization's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees).	• The Academy Shaping the Future: Limak Cement Global Academy • Social Performance Indicators	119-133 157-171
		Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).	• Social Performance Indicators	157-171
Health and Wellbeing	Health and Safety (%)	The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked.	• Occupational Health and Safety (OHS) • Social Performance Indicators	134-137 157-171
		Explanation of how the company facilitates employee access to non-occupational medical and health services and the extent of access afforded to employees and workers.	• ***Occupational Health and Safety Policy***	

Now, Must Make Innovation Sustainable
Now, Must Strengthen Our Corporate Governance Approach
Now, Must Move Our Sustainability Journey Forward
Now, Must Create Sustainable Solutions for the Environment and Climate
Now, Must Enhance Our Innovative Approach
Now, Must Expand Our Responsibilities
Appendix

Prosperity

Pillar	Core Metrics and Disclosures	Description	References	Page Numbers
Employment and wealth generation	Absolute number and rate of employment	1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region.	• Our Talent Management and Employee Engagement Management • Social Performance Indicators	112-116 157-171
		2. Total employee turnover rate and number during the reporting period, by age group, gender, other diversity indicators, and on a regional basis.	• Social Performance Indicators,	157-171
	Economic contribution	1. Direct economic value generated and distributed (on an accrual basis and to cover key components of the company's global operations). Ideally, it should include the following breakdowns: – Revenue – Operating Costs – Employee wages and benefits – Payments to providers of capital – Payments to the government – Social investments	• Our Financial Performance and Sustainable Finance • Governance Performance Indicators	51 173-175
		2. Financial assistance received from the government: total monetary value of financial assistance received by the organisation from any government during the reporting period.	• Our Financial Performance and Sustainable Finance,	51
	Financial investment contribution	1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy.	• Our Financial Performance and Sustainable Finance	51
		2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders		
Innovating for Better Products and Services	Total R&D expenses ($)	Total costs related to research and development.	• Governance Performance Indicators	173-175
Community and Social Life Force	Total tax paid	The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	• Our Financial Performance and Sustainable Finance	51

UNGC and WEPS Alignment Chart

WOMEN'S EMPOWERMENT PRINCIPLES

United Nations Global Compact (UNGC) Alignment Table

Area	Principles	References	Page Number
Human Rights	Principle 1: Businesses must protect and promote internationally declared human rights.	• Business Ethics and Compliance, Our Responsible Supply Chain	33-36
Human Rights	Principle 2: Businesses make sure that they are not complicit in human rights abuses.	• Business Ethics and Compliance	33
Human Rights	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	• Business Ethics and Compliance	33
Labor Standards	Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour	• Business Ethics and Compliance	33
Labor Standards	Principle 5: Businesses should uphold the effective abolition of child labour.	• Business Ethics and Compliance	33
Labor Standards	Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation.	• Business Ethics and Compliance, Strategic Transformation in Human Resources, Talent Management and Employee Engagement	33, 111-116
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges	• Sustainability Risk Management	37-47
Environment	Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility.	• Combating the Climate Crisis, Decarbonization Roadmap	72-85
Environment	Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.	• R&D and Innovation	97-102
Anti-Corruption	Principle 10: Businesses should work against corruption in all forms, including extortion and bribery.	• Business Ethics and Compliance	33

Women's Empowerment Principles (WEPs) Alignment Chart

Gender Equality	Principle 1: High-level corporate leadership	• Equal Opportunity, Diversity and Inclusion, Talent Management and Employee Engagement	112-118
Gender Equality	Principle 2: Treat all women and men fairly at work without discrimination	• Strategic Transformation in Human Resources, Talent Management and Employee Engagement	112-118
Gender Equality	Principle 3: Employee health, well-being and safety	• Human Rights, Employee Rights, Talent Management and Employee Engagement	108-109, 112-118
Gender Equality	Principle 4: Education and training for career advancement.	• Equal Opportunity, Diversity and Inclusion, Talent Management and Employee Engagement	112-118
Gender Equality	Principle 5: Enterprise development, supply chain and marketing practices	• Equal Opportunity, Diversity and Inclusion, Talent Management and Employee Engagement, Our Responsible Supply Chain	112-118 34-36
Gender Equality	Principle 6: Community initiatives and advocacy	• Equal Opportunity, Diversity and Inclusion	117-118
Gender Equality	Principle 7: Measurement and reporting	• Strategic Transformation in Human Resources, Equal Opportunity, Diversity and Inclusion, Talent Management and Employee Engagement	110-118

Glossary of Abbreviations

Just Transition
Just transition means that countries should aim to strengthen equity and inclusion when determining their strategies and methods for transitioning to a green economy. In this process, training programs that provide skilled jobs and opportunities should be offered, considering how different workforce groups are affected by the transition.

Aggregate
Granular, inorganic materials with different mineral compositions, such as sand, gravel, and crushed stone, used with cement and water in the production of concrete, mortar, and similar construction materials.

Alternative Fuel
Supplementary fuels and derivatives that are derived from waste materials and have calorific value, contributing to the combustion energy in rotary kilns when burned. They can be used as substitutes for fossil fuels and are defined by regulations.

Waste Heat
Hot gas released into the atmosphere from rotary kilns.

Concrete
A synthetic rock containing sand and gravel aggregates bound within a cementitious matrix.

Science-Based Targets Initiative (SBTi)
An international initiative that identifies and promotes best practices for reducing greenhouse gas emissions and achieving net-zero targets in line with climate science.

CO_2 Emissions
For Limak Cement, CO2 emissions refer to or encompass the release of carbon dioxide gas resulting from combustion and calcination reactions in rotary kilns and other firing facilities.

Environmental Management System
A continuous cycle of planning, implementation, review, and development activities carried out by an organization to fulfill its environmental obligations.

Cement
An inorganic, finely ground hydraulic binder that, when mixed with water, forms a paste that sets and hardens due to hydration reactions and processes, and maintains its strength and stability even under water after hardening.

Cement Clinker
A granular or powdered material produced by firing in a rotary kiln (at 1,400–1,500°C) a finely ground mixture of limestone and clay, called raw meal. It is the main ingredient of cement; a semi-finished product; the cooked form of the raw meal, which is the ground form of the raw material; a sintered raw mixture.

Decarbonization
Reduction of carbon emissions means decreasing the amount of greenhouse gas emissions produced by a society and increasing the amount absorbed. This requires changes across many economic aspects, from energy production to how goods and services are produced.

Nature-Based Solutions
Nature-based solutions are actions to protect, restore, and sustainably manage ecosystems to support climate change adaptation and mitigation efforts, conserve biodiversity, and ensure sustainable livelihoods.

Circular Economy
Circular economy refers to production and consumption models that minimize waste and reduce pollution, promote the sustainable use of natural resources, and help restore nature.

Ready-Mixed Concrete
A composite building material composed of water, cement, aggregates, chemical admixtures, and, in some cases, mineral additives.

Raw Material
Primary and secondary materials used in cement production, including limestone, clay, marl, silica/sand, trass, bauxite, iron ore, gypsum, slag, and similar materials.

Calcination
The process of removing carbon dioxide from ore by heating it without melting. It is the decomposition reaction of calcium carbonate ($CaCO_3$) into calcium oxide (CaO) and carbon dioxide (CO_2).

Carbon Capture, Utilization, and Storage (CCUS)
A climate technology that aims to reduce greenhouse gases by capturing, storing, or reusing carbon dioxide emissions to prevent their release into the atmosphere.

Portland Cement
Portland cement is typically produced by heating limestone and clay at approximately 1,450°C and grinding the resulting clinker with a small amount of gypsum to control the hardening process.

Near-Miss Incident
An incident or situation in the workplace that had the potential to harm an employee's health, workplace, or equipment, but did not result in actual damage; it is a situation where preventive measures should be taken.

Recuperator
Equipment used to recover and utilize the remaining hot air after the air blown into the clinker cooler is used as secondary and tertiary air.

Zero Emissions
Achieving zero emissions requires balancing carbon dioxide emissions resulting from human activities with efforts to reduce these emissions. This means preventing any further increase in greenhouse gas concentrations in the atmosphere.

Renewable Energy
Energy obtained from natural resources that are continuously replenished, such as wind, sunlight, flowing water, and geothermal heat. Compared to energy derived from fossil fuels, energy from renewable sources is inexpensive, clean, sustainable, and creates more employment opportunities.

Responsibilities

The Company's management is responsible for preparing the sustainability report with reference to the GRI format and for disclosing it to the public within the scope of the **CSC (Concrete Sustainability Council)** certification process. Management is also responsible for ensuring that the information presented in the report does not contain material misstatements arising from fraud or irregularities, and that the activities are presented fairly and accurately. This includes the design, implementation and maintenance of the necessary internal control systems.

Assurance Procedures Performed

- Interviews conducted with management to obtain information on the Company's processes and risk management protocols,
- Interviews with the personnel responsible for preparing the compliance report,
- Site visits to the Company's management and production facilities,
- Evaluation of the policies, procedures and internal control systems implemented in accordance with the Company's audit regulations,
- Review of supporting documentation,
- Examination of index information to ensure the accuracy of findings.

Limitations

Information relating to non-financial activities is inherently subject to greater limitations compared to financial data. This is associated with challenges arising from the identification, calculation, sampling, and estimation processes of such information. Additionally, the accuracy levels of different measurement techniques may vary.

Therefore, the Independent Assurance Report should be evaluated within the context of the methodology of the Company's sustainability report and related policies.

Statement of Independence and Competence

Exemplar Global – QSI Greenhouse Gas Verifier – Independent Auditor, QSI Certificate No: SG-GNL-S19 / 2024 – SCR Report review was carried out in accordance with the principles of independence, integrity, objectivity, professional competence, due diligence, confidentiality, and professional conduct.

The Independent Assurance Report has been evaluated with consideration of the GRI Sustainability Standards.

Conclusion

Based on the audits and reviews performed, no adverse findings were identified regarding the report requirements, the financial data, or the environmental impact calculations.

QSI® CERTIFICATION & INSPECTION

Verification Statement

Doğrulama Beyanı

LİMAK ÇİMENTO SANAYİ VE TİC. A.Ş.

Organizational Boundaries / Organizasyonel Sınırlar

Bahçekapı Mah. Güvercinlik Mevkii Limak Ankara Çimento Fabrikası İçi Ankara / Turkiye

The 2024 Sustainability Report has been verified according to the ISO 17029:2019 standard to meet the standard requirements specified below. / *2024 Yılı Sürdürülebilirlik Raporu'nun, aşağıda belirtilen standart gerekliliklerini karşıladığı ISO 17029:2019 standardına göre doğrulanmıştır.*

INTERNATIONAL STANDARD ON ASSURANCE ENGAGEMENTS 3000 (REVISED)

Level of Assurance	:	Sınırlı Güvence / Limited Assuarance
Reporting Period	:	Year 2024
Verification Report Date	:	15.10.2025
Statement No	:	SG-GNL-519 / 2024 - SCR

Approved by / Onaylayan
Okay Kayhanlı – Genel Müdür

PRO.13/FT3/REV/04/26.03.2025

QSI Belgelendirme, Muayene ve Test Hizmetleri Ltd. Şti.
Beytepe Mah. 5397 Sokak, Mira Ofis B1 Blok D:2, Çankaya – Ankara
Tel : +90 312 472 60 67 Faks : +90 312 472 60 68
E-mail: info@qsi.com.tr Web: www.qsi.com.tr

Contact

Limak Cement Headquarter
Address: Bahçekapı Mah. Güvercinlik Mevkii Limak Ankara Çimento Fabrikası İçi 06797 Etimesgut/ANKARA
Phone: +90 312 436 77 11
Fax: +90 312 436 77 73
Email: sustainability@limakcement.com

To find out more about the report and share your thoughts:
www.limakcimento.com
www.limakcimento.com/iletisim

Report Design
Wholistic.Studio
www.wholistic.studio
Email: info@wholistic.studio

FSC www.fsc.org 100% From well-managed forests FSC® C172739

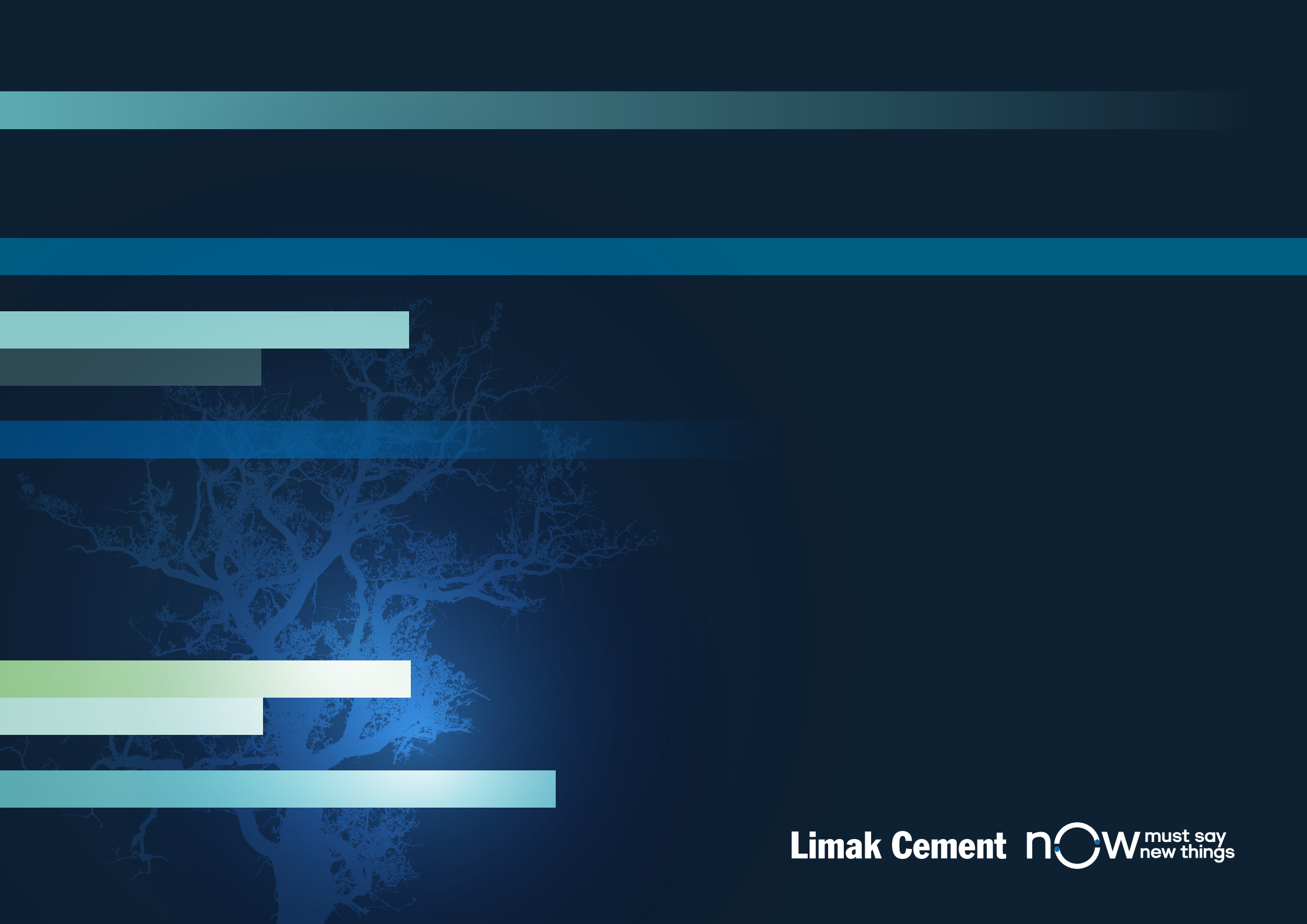
This report is printed on FSC-certified paper that supports responsible forest management.

Disclaimer

This Sustainability Report ("Report") is prepared by Limak Cement. The Report is for informational purposes only and is not intended to form a basis for any investment decisions. The information and related documents included in this Report are believed to be accurate as of the reporting period specified herein and are based on reliable sources. However, Limak Cement makes no representations, warranties, or commitments regarding this information.

All rights to this Report belong to Limak Çimento Sanayi ve Ticaret A.Ş.

Our Previous Sustainability Reports


Limak Cement
now
must say
new things