

# Welcome to your CDP Climate Change Questionnaire 2022

## C0. Introduction

### C0.1

#### **(C0.1) Give a general description and introduction to your organization.**

Established in 2005 as part of Akkök Holding, Akış REIT continues to use its experience and expertise in the real estate sector, wherein the holding has been positioned among its strategic business areas, in different projects. Akış REIT assumed the title of Real Estate Investment Trust on May 18, 2012 upon application to the Capital Markets Board. Subsequently, Akış REIT was listed on Borsa İstanbul on January 9, 2013. Akış REIT aims to carry out projects that stand out for their quality in the real estate sector, with the motto “Happiness lies at the heart of everything we do”. Following its significant achievement with Akbatı Shopping Mall opened in 2011, Akış REIT signed off on another major project upon the completion of Akasya in 2014, in which it holds shares. In 2016, Akış REIT started the merger process with SAF REIT, and as a result, consolidated its position in the real estate sector. Akış REIT, which has turned to street retailing with an alternative approach to shopping center investments by realizing a first among real estate investment partnership companies in Turkey, made its first cooperation with Beymen for Uşaklıgil Apartment, and the second with Boyner in 2021 for Erenköy Apartment. With successful projects shaping and creating trends at the right time and location, Akış REIT quickly became one of the leading actors in the sector, and will continue to implement projects that stand out in the real estate sector by closely observing sectorial trends, and also socioeconomic developments.

Akış REIT is one of the leading organizations in its sector in Turkey, which is having its GHG inventory calculated in ISO 14064 standards.

Akış REIT’s Sustainability Approach:

Akış REIT, one of the biggest players in its sector in terms of asset and market value in Turkey, creates wide social, environmental and economic impact areas with its commercial real estate. While the company passionately generates value for all its stakeholders by transforming its influence in these areas to a positive nature, it considers pioneering the sustainable development of its operational geography as one of its fundamental duties.

Akış REIT, which was deemed worthy of the highest Corporate Governance Rating of the sector by Independent Institutions, is committed to carrying the value it creates for all its

stakeholders into the future by guiding the sector, as well as making an outstanding effort to sustain the positive value it creates in the social, economic and environmental fields.

Akiş REIT, in line with the corporate accumulation of Akkök Group of Companies and its own industry experience, realizes exemplary sustainability practices for Turkey and its sector.

Akiş REIT, with the aim and vision of being a pioneer and an example in its sector, focuses on creating sustainable value on;

- Digitalization and Information Security
- Climate Safety
- Employment Practices
- Occupational Health and Safety
- Customer Satisfaction
- Corporate Governance
- Social Investments and Contribution to Society

and develops processes and methods suitable for rapidly developing technology.

In Akiş REIT, the sustainability management is carried out by a working group formed with the representation of the General Manager, Sales and Marketing, Business Development, Strategic Planning and Investor Relations, Human Resources, Construction Management and Public Relations, Financial and Administrative Affairs departments. This entity is responsible for reviewing the sustainability performance, determining the relevant targets, stakeholder communication and preparing the sustainability report.

#### UN GLOBAL COMPACT

The United Nations Global Compact was initiated with the aim of bringing the business world together with UN regional offices, labor organizations, non-governmental organizations and governments to develop ten universal principles covering human rights, labor standards, environment and corruption.

Akiş REIT, as a participant since 2019, operates in accordance with the 10 principles UN Global Compact. Akiş REIT also shares its progress in compliance with the principles, which it has adopted on a voluntary basis, with all stakeholders through its annual Sustainability Reports.

## C0.2

**(C0.2) State the start and end date of the year for which you are reporting data.**

	Start date	End date	Indicate if you are providing emissions data for past reporting years
Reporting year	January 1, 2021	December 31, 2021	No

## C0.3

**(C0.3) Select the countries/areas in which you operate.**

Turkey

## C0.4

**(C0.4) Select the currency used for all financial information disclosed throughout your response.**

TRY

## C0.5

**(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.**

Operational control

## C-CN0.7/C-RE0.7

**(C-CN0.7/C-RE0.7) Which real estate and/or construction activities does your organization engage in?**

Buildings management

Other real estate or construction activities, please specify

Akiş REIT is the owner of 2 shopping malls and some high street retail assets. Akiş REIT also manages its shopping malls through its 100% subsidiary.

## C0.8

**(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?**

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, a Ticker symbol	AKSGY

## C1. Governance

### C1.1

**(C1.1) Is there board-level oversight of climate-related issues within your organization?**

Yes

## C1.1a

**(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.**

Position of individual(s)	Please explain
Chief Executive Officer (CEO)	<p>In Akış REIT, the sustainability management, including the climate change management, is conducted by the involvement of the highest-level authority of our company. The highest-level authority of our company is the Board of Directors, of which our CEO is an executive member. The sustainability is carried out by a working group, of which our CEO is also a member. Therefore, sustainability is one of the important responsibilities of our CEO.</p> <p>This working group is responsible for reviewing the sustainability performance-including climate change management, determining the relevant targets, reviewing efficiency projects, stakeholder communication and preparing the sustainability report.</p> <p>Examples of the decisions made by our sustainability working group with the presence of our CEO in 2021 were to decide to calculate our GHG Inventory to professional consultancy firm (ESG Turkey Consultancy), and to clarify the main sources of our GHG emissions to improve our climate change management, to report to CDP Climate Change Program with our 2021 performance and to publish our sustainability report.</p>
Board-level committee	<p>The Corporate Governance Committee is responsible for the follow-up, update and execution of the Climate Change and Environment Policy.</p> <p>The Corporate Governance Committee is also responsible of reviewing sustainability initiatives and sustainability report. Sustainability management is of the formal assignments of the Corporate Governance Committee.</p> <p>Members of the Corporate Governance Committee include Independent Board Member, Board Member and Strategic Planning, Business Development &amp; Investor Relations Director.</p> <p>One of the decisions that was taken during the Corporate Governance Committee meeting of 11th of May 2021 was to undertake a new round workshop with stakeholders to decide Akis REIT's sustainability priorities, to determine short- and long-term sustainability targets and to investigate potential action areas for the use of alternative materials instead of plastics.</p>
Other, please specify Board of Directors	<p>Board of Directors is responsible for the review of Climate Change and Environment Policy.</p> <p>As mentioned in our 2021 Annual Report, The Board of Directors reviews the</p>

	<p>degree to which the company has achieved its goals, its activities and past performance. In this context, the Board of Directors has observed that the Company has achieved a successful performance in operational, financial and sustainability terms by adapting to the pandemic conditions in 2021.</p> <p>One of the subjects that has been discussed and approved during Board Meetings was to install solar panels on the rooftop of shopping malls to generate a portion of the malls' electricity energy consumption.</p>
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## C1.1b

### (C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	<ul style="list-style-type: none"> <li>Reviewing and guiding strategy</li> <li>Reviewing and guiding major plans of action</li> <li>Reviewing and guiding risk management policies</li> <li>Reviewing and guiding annual budgets</li> <li>Reviewing and guiding business plans</li> <li>Setting performance objectives</li> <li>Monitoring implementation and performance of objectives</li> <li>Overseeing major capital expenditures, acquisitions and divestitures</li> <li>Monitoring and overseeing progress against goals and targets for addressing climate-related issues</li> </ul>	<p>Climate related issues are thoroughly discussed at board level. Sustainability related topics including climate change mitigation and adaptation activities are one of the major discussion topics in the agenda, BoD meetings are generally held every two months. Key ESG related data, information and projects are presented to the Board.</p> <p>On the other hand, all ESG related issues are broadly discussed in the Corporate Governance Committee, which directly reports to the BoD.</p> <p>Thanks to these two governance mechanisms in our company, about climate change management;</p> <ul style="list-style-type: none"> <li>* Our strategy is reviewed and guided,</li> <li>* Major plans of action are reviewed and guided,</li> <li>* Risk management policies are reviewed and guided,</li> <li>* Annual budgets are reviewed and guided,</li> <li>* Business plans are reviewed and guided,</li> <li>* Our performance objectives are set and monitored,</li> <li>* Major capital expenditures, acquisitions are overseen,</li> <li>* Our progress is monitored by our BoD.</li> </ul>

## C1.1d

**(C1.1d) Does your organization have at least one board member with competence on climate-related issues?**

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues
Row 1	Yes	<p>We attribute significant importance to at least one of our Board Members being a flag carrier in the domain of ESG. We look not only on their background, but their involvement and commitment to the topic and their engagement in NGOs along with public &amp; private projects.</p> <p>Our Board Member Dr. Argüden is the Chairperson of the Board of ARGE Consultancy, which is known for its work to prepare institutions for the future, its creative and innovative management strategies and social contributions.</p> <p>Dr. Argüden, who is world-renowned for his work on Boards of Directors and Governance, and whose books and articles have been published in many languages, assumes international duties such as IFC Corporate Governance Group Advisory Committee membership and OECD Industry Advisory Committee (BIAC) Public Governance Committee Vice-Chairperson. Mr. Argüden led the establishment of the Governance Academy Foundation and he was the former Chairperson of the UN Global Compact Turkish Network.</p>

## C1.2

**(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.**

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Business unit manager	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Facility manager	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly

Other, please specify Early Detection of Risk Committee	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Other, please specify Corporate Governance Committee	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Other committee, please specify Quality Committee	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly
Other, please specify Board of Directors	Both assessing and managing climate-related risks and opportunities	More frequently than quarterly

## C1.2a

**(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).**

Akiş REIT has a holistic approach to sustainability integrating all three aspects namely environmental, social and governance through the support of various departments. The ultimate responsibility is given to the highest level of decision-making authority which is the board of directors.

The Chief Executive Officer is in charge of the implementation of the Company's environmental strategy including climate change through the Strategic Planning & Business Development department which he oversees and 100% subsidiary Mall Management Company.

Another of its responsibilities is controlling costs which involves identifying and assessing all risks and opportunities including climate-related ones, such as reducing costs by implementing energy efficiency actions. Also, the CEO is informed weekly about the sustainability performance of the Company, as part of the meeting with the key executives. On the other hand, BoD is informed in every meeting about the sustainability performance of the Company.

The reasons for the assignment of the climate-related responsibilities are to our CEO are as follows:

The CEO's responsibilities are overseeing the Company's operations, ensuring that the Group has effective operational, financial and sustainability procedures in place and implementing business strategies. Assigning climate-related issues to the CEO ensures that the environmental strategy and action plans will be implemented, and their efficiency monitored.

In Akiş REIT, the sustainability management is carried out by a working group formed with the representation of the General Manager (CEO), Sales and Marketing, Business Development, Strategic Planning and Investor Relations, Human Resources, Construction Management and Public Relations, Financial and Administrative Affairs departments. Before presenting to the

Board of Directors, this entity is responsible for reviewing the sustainability performance, determining the relevant targets, stakeholder communication and preparing the sustainability report.

The Corporate Governance Committee is responsible for the follow-up, update and execution of the policy, and the Board of Directors is responsible for its approval, review and cancellation.

The OHS committee, which consist of employee representatives and volunteer members, aims to provide a safe working environment for employees at Akiş REIT. 10 people, including 2 employee representatives, take part in these committees.

Business Unit Managers, namely technical managers, responsible of the technical infrastructure of the mall, investigates any actionable areas and takes proactive and preventive measures for a more efficient energy usage.

Facility managers, among other things, are responsible for a full compliance with local regulations and also for making our assets pioneers in the application of new certification and legislation standards.

Quality Committee is responsible for implementing required enhancements for the obtention of relevant ISO certificates be it from an environmental, social or governance perspective.

Early detection of risk committee evaluates regularly all risks including environmental risk and weights and ranks them from a multidimensional perspective such a gross risk point, impact and probability.

## C1.3

### (C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	The scorecards of Akiş and its subsidiaries already include targets related to subjects such as Sustainability, Environment and Climate Crisis. Example: SP&BD&IR, which is the department that manages the sustainability process, has clear sustainability targets that will affect the bonus allowance at the manager and director level. Akyaşam has clear sustainability targets that will affect the bonus allowance on the scorecards of the shopping center and operation managers and their teams. All employees can offer suggestions for development related to sustainability. These suggestions are the reward systems of our company, the Individual Suggestion System and are evaluated and rewarded within the scope of the

		<p>Situational/Instant Reward System.</p> <p>Within the scope of Akış's sustainability goals, it is envisaged that in the medium and long term, all employees will have sustainability-related targets, including environmental issues, in their scorecards, which are the basis for bonus allowance.</p>
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## C1.3a

**(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).**

Entitled to incentive	Type of incentive	Activity incentivized	Comment
All employees	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Other (please specify) Individual Reward System	The Individual Reward System is a system in which employees share their suggestions about the company and the shopping center and may be deemed worthy to be rewarded in cash after evaluation by the committee. Therefore, we have a monetary rewarding system.
All employees	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Other (please specify) The Situational/Instant Reward System	The Situational/Instant Reward System is applied to Akış REIT employees in order to be noticed, appreciated and rewarded as soon as possible for situations where they achieve outstanding success within the company, have a significant contribution to the company, include extraordinary works, are realized voluntarily and willingly, and display exemplary attitudes and behaviors. With the system, employees are evaluated by HR and rewarded in cash.
All employees	Monetary reward	Emissions reduction project Emissions reduction target	Yıldız Akköklüler Award System is a system that all companies within the Akkök Group Companies can benefit from, where there are Sustainability, Collaboration Development,

		<p>Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Other (please specify) Yıldız Akköklüler Award System</p>	<p>Operational Excellence, Entrepreneurship and Innovation categories, where employees participate with the projects they carry out and are eventually evaluated and monetary rewarded. Individual Suggestion System/ I Have an Idea! Within the scope of the Situational/Instant Award System and Yıldız Akköklüler Award System, employees can participate with the projects they have developed in the award categories for which they are nominated, and employees can benefit from all systems (Compost, electricity saving and water saving, etc.). By participating in the Yıldız Akköklüler program, with Sustainable Hygiene Practices during the Pandemic Period under the title "Zero Risk in Akasya and Akbatı, they were rewarded.</p>
Business unit manager	Monetary reward	<p>Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Other (please specify) scorecards</p>	<p>"Strategic Planning, Business Development &amp; Investor Relations" department carries out sustainability research, planning and development process. There are at least 2 sustainability-related components in the scorecards of the employees of this department who carry out the sustainability process. For example, one of the targets for 2021 was to be listed in Borsa Istanbul Sustainability Index. In case the targets are reached or not reached, the bonus allowance of these employees change. The second target for the "Strategic Planning, Business Development &amp; Investor Relations" department's Manager was to complete UNGC Young SDG Innovators Programme and to implement the project within Akış REIT.</p>
Process operation manager	Monetary reward	<p>Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Other (please specify)</p>	<p>These employees manage the operational and technical processes of shopping malls. There are at least 2 sustainability-related components on the scorecards of the managers of this department. In case the targets are reached or not reached, the bonus allowance of these employees changes. For example, in the scorecard of technical departments, there are clear targets to reduce energy consumption. The target card of our technical department includes target for electricity consumption. This target is determined annually by the shopping</p>

		scorecards	mall management. The electricity consumption target for 2021 is 8,400,000 kWh.
Facilities manager	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Other (please specify) scorecards	These employees are responsible for the processes of shopping center management. There are at least 2 sustainability-related components on the scorecards of shopping center managers. In case the targets are reached or not reached, the bonus allowance of these employees changes.
Chief Executive Officer (CEO)	Monetary reward	Energy reduction target Efficiency project Efficiency target Behavior change related indicator	Although CEO's scorecard is mainly on financial metrics, there is a clear target to increase the EBITDA margin of the company and energy expenditures are of the 17% of our OPEX for our malls. Consequently, our CEO has an indirect target related to reduce our energy related costs. Hence, decreasing the expenses is the easiest way to increase operational margins of the company, which is the ultimate target in the scorecard.
All employees	Non-monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Environmental criteria included in purchases	Yıldız Akköklüler Award System is a system that all companies within the Akkök Group Companies can benefit from, where there are Sustainability, Collaboration Development, Operational Excellence, Entrepreneurship and Innovation categories, where employees participate with the projects they carry out and are eventually evaluated and monetary rewarded. Individual Suggestion System/I Have an Idea! Within the scope of the Situational/Instant Award System and Yıldız Akköklüler Award System, employees can participate with the projects they have developed in the award categories for which they are nominated, and employees can benefit from all systems (Compost, electricity saving and water saving, etc.).

Chief Executive Officer (CEO)	Non-monetary reward	<p>Emissions reduction project</p> <p>Emissions reduction target</p> <p>Energy reduction project</p> <p>Energy reduction target</p> <p>Efficiency project</p> <p>Efficiency target</p> <p>Behavior change related indicator</p> <p>Environmental criteria included in purchases</p> <p>Supply chain engagement</p> <p>Company performance against a climate-related sustainability index</p>	<p>Yıldız Akköklüler Award System is a system that all companies within the Akkök Group Companies can benefit from, where there are Sustainability, Collaboration Development, Operational Excellence, Entrepreneurship and Innovation categories, where employees participate with the projects they carry out and are eventually evaluated and monetary rewarded. Individual Suggestion System/I Have an Idea! Within the scope of the Situational/Instant Award System and Yıldız Akköklüler Award System, employees can participate with the projects they have developed in the award categories for which they are nominated, and employees can benefit from all systems (Compost, electricity saving and water saving, etc.).</p>
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## C2. Risks and opportunities

### C2.1

**(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?**

Yes

### C2.1a

**(C2.1a) How does your organization define short-, medium- and long-term time horizons?**

	From (years)	To (years)	Comment
Short-term	0	1	<p>We define short-term as zero to one year. This means that the risks and opportunities are expected to occur right now or up to a year time.</p> <p>Our actions planned to be implemented in short-term according to our strategy are as follows:</p> <ul style="list-style-type: none"> <li>- Measuring our carbon footprint in ISO 14064 Standard and reducing it in the following years</li> <li>- Establishing a policy and action plans to reduce plastic use and</li> </ul>

			<p>use of re-used plastics</p> <ul style="list-style-type: none"> <li>- Establishing a policy and action areas to reduce food waste and use of food waste</li> </ul>
Medium-term	1	3	<p>We define mid-term as one to three years. This means that the risks and opportunities are expected to occur between one and three years time.</p> <p>Our actions, planned to be implemented in the mid-term, according to our strategy are as follows:</p> <ul style="list-style-type: none"> <li>- Having a Sustainability related KPI in our employee scorecards every year</li> <li>- Reporting to CDP Climate Change Programme until 2023.</li> <li>- Establishing photovoltaic units to generate renewable electric energy by solar power</li> <li>- Producing compost by using a compost machine for food court's food wastes</li> </ul>
Long-term	3	7	<p>We define mid-term as three to seven years. This means that the risks and opportunities are expected to occur between three and seven years time.</p> <p>Our actions, planned to be implemented in long-term, according to our strategy are as follows:</p> <ul style="list-style-type: none"> <li>- Transition to the Integrated Sustainability Reporting process by 2025</li> <li>- Transition to fully electric/hybrid company vehicles by 2025</li> <li>- To decrease the GHG emissions released from natural gas combustion by 36.6%, emissions released from electricity use by 27.6% and emissions released from water use by 24.7%.</li> </ul>

## C2.1b

### (C2.1b) How does your organization define substantive financial or strategic impact on your business?

A substantive financial or strategic impact could occur because of the following aspects:

- Size/contribution of a region/country affected by a particular risk (physical, regulatory, market, climate-related, sanitary) with a potential impact of increased operating costs, decreased revenue (closing down shopping malls, legislation changes limiting yearly rental increases to last 12 months average CPI). Given Akış REIT's asset concentration in Turkey and in commercial real estate, a local impact occurring may have a substantive financial or strategic impact on the Company.

- Reputational impact, including sustainability and climate change related issues, leading to increased concern of customers and shareholders, especially investors with a potential impact of decreased number of visitors, store turnovers, rental revenues and access to capital. We are serving to global companies and our reputation could affect our collaboration with these brands. - Dependency to top tenants; Inditex Group, H&M Group, Kidzania, Migros Group, Teknosa, Koçtaş, Apple, LCW, Beymen, Vakko etc. On the other hand, a financial impact in these companies' businesses could have substantive financial impact on Akiş REIT. Additionally, Akiş REIT is quoted to Borsa İstanbul and its share value could be affected by its reputation.

As we are operating our assets such as Akbatı, Akasya, we are also open to physical risks of the climate change. Detrimental effects of a storm, flood, cyclone may have a substantive financial effect.

We use a quantifiable indicator to define substantive financial or strategic impact.

- Usually, an amount equivalent to 5% of OPEX and/or revenue or above 100 000€ is considered as a substantive financial impact.

## C2.2

**(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.**

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### **Value chain stage(s) covered**

Direct operations  
Upstream  
Downstream

### **Risk management process**

Integrated into multi-disciplinary company-wide risk management process

### **Frequency of assessment**

More than once a year

### **Time horizon(s) covered**

Short-term  
Medium-term  
Long-term

### **Description of process**

Climate change and high-speed consumption of natural resources pose important risks for the entire world. On the other hand, these phenomena also put some opportunities in business. These significant environmental risks & opportunities also have significant effects on the operations of companies. Proactive management of these risks& opportunities is of great importance for both environmental and operational

sustainability. Considering the approaches and policies of its main shareholder Akkök Holding A.Ş. in the development of its performance related to its environmental applications, Therefore, we have an environmental vision and risk & opportunities awareness & assessment approach fed by Akkök Holding.

In Akiş REIT, all relevant (environmental or other) risks are identified and assigned risk scores accordingly. The overall score for each risk is calculated as the multiplication of net impact and net probability (likelihood) and they are all classified by descendant order and those with an overall score above a cut-off point are those requiring closer supervision. Yet, for every risk metric, independent of the overall risk score, action areas are identified and assigned to a specific person and/or team. If required, we have also insurance policies for some risks including fire, flood and earthquake.

Within the Akiş REIT, every business unit and asset manager are involved into identification and assessment of climate related risks & opportunities relevant to their business lines or assets. Additionally, there is governance mechanisms such as Corporate Governance Committee and Early Detection of Risks Committee directly reporting to BoD, and Board of Directors itself. Risks & opportunities are defined evaluated and elevated to these bodies to determine the best response. Besides, there is a working group on sustainability of which CEO and all directors are members.

Akiş REIT continues its operations in line with nationally and internationally accepted quality systems, invests in environmentally friendly technologies and continuously aims for better performance by monitoring and supervising its environmental performance. In this context, Akiş REIT undertakes to maintain its activities in an environmentally and socially caring manner, to minimize its environmental footprint and to continuously improve its performance in this field. In line with the objective of controlling the direct and indirect effects on the environment, managing these effects with the right strategies and technologies within the scope of annual business plans and improving them continuously.

By engagement with our supply chain, we try to mitigate or diminish the emissions resulting from our visitors' commuting to our malls. Spaces we provide to Electric scooters to share and Electric Vehicle charging units are of these examples. In 2021, in our Akbatı premises 1.177 EVs are charged in our charging points and 73,9 tCO<sub>2</sub>e is saved according to our calculations. In our Akasya premises 1.042 EVs are charged in our charging points and 45,3 tCO<sub>2</sub>e is saved according to our calculations.

Akiş REIT

- Follows the requirements on the environment and carries out its activities in a way to comply with them,
- Strives to structure the real estates that constitute the investment portfolio under the principle of efficient use of all natural resources, especially energy,
- Continues its efforts to measure and reduce greenhouse gas emissions arising during investment and project development works,
- Works to protect the natural resources of our country and of the world, to use them in

the most efficient and effective way and to control and reduce the environmental impacts that occur as a result of its activities and encourages all stakeholders in this regard,

- Carries out studies that will increase the environmental awareness of the society and raise the level of awareness, of employees, customers, suppliers, contractors, and other operational stakeholders,
- Undertakes to monitor its environmental impacts within the framework of international management standards by continuously improving the environmental management system.

## C2.2a

### (C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Relevance and inclusion of this risk type in our risk assessment: Example of a specific risk considered in our assessment is waste management. We operate in full compliance with Turkish Republic Ministry of Environment, Urbanization and Climate Change about legislation on Zero Waste initiative and also register and share with the relevant authorities our waste. Failure to transmit waste data to the authorities and failure to achieve the objectives leads to sanctions along with a reputational damage.
Emerging regulation	Relevant, always included	Relevance and inclusion of this risk type in our risk assessment: Upcoming regulation and draft regulation change consultations are thoroughly monitored and researched to assess emerging compliance risks and opportunities. Example of a specific risk considered is having ISO 50001 certificate which will be mandatory after 2023 in Turkey. Non-compliance would result in monetary penalties from related authorities.
Technology	Relevant, always included	Relevance and inclusion of this risk type in our risk assessment: Technological "detection of opportunity & mitigation of risk" is now part of the Company's digitalization & innovation strategy. All of the company's Venture Capital investments are evaluated from an impact perspective where climate change is also included as a sub-category. Example of a specific risk considered in our assessment: Energy Management Systems' technology development is a key opportunity in improving our assets' energy efficiency. For example, Akiş REIT partners on a project basis and provide demo opportunities with Energy Management Systems related start-ups for indoor air quality and proactive management of such systems in order to increase the energy efficiency in the malls and also to help start-ups to level their products up through their own field practices in the malls. On the other hand,

		Akiş REIT will be installing solar panels on rooftop of its malls through a BOT scheme.
Legal	Relevant, always included	<p>Relevance and inclusion of this risk type in our risk assessment: Legal aspects of our climate related implementations are thoroughly analyzed and evaluated within the Company. Given the Company's leading stance as per the obtention of required certificates and full compliance with the law and legislation, no past or current climate-related litigation and claims have occurred with NGOs, subnational governments or inhabitants.</p> <p>For example, Akiş REIT is one of the first companies that attained zero waste and obtained green check certificates in compliance with local legislation. Non-conformity after a certain date would be fined.</p>
Market	Relevant, always included	<p>Relevance and inclusion of this risk type in our risk assessment: Akiş REIT's Strategic Planning and Business Development Department is in charge of analyzing trends and prospective actionable areas which impact the Company strategy today and in the future.</p> <p>Example of a specific risk considered in our assessment: The impact of climate change will over the medium-term give rise to significant changes in:</p> <ul style="list-style-type: none"> <li>- commuting preferences of visitors to and from the malls</li> <li>- customer preferences regarding sustainability practices of the brand and the energy and carbon performance of buildings in which they shop</li> <li>- customer behavior</li> <li>- visitor profiles</li> </ul> <p>These behavioral changes could ultimately and significantly reduce footfall in case of non-conformity to the visitors' expectations and preferences. For example, we have been constantly trying to increase EV charging stations in our malls for making commuting with EV more convenient. At the same time, we aim to reduce the charging times of electric vehicles by increasing the charge capacities of the units (such as DC Units), whose electricity is all supplied from renewable energy sources. We also cooperate for stations that provide charging for electric scooters like BinBin.</p> <p>Moreover, as being a listed company and from a stock market perspective, Akis REIT's inclusion as the only REIT in Borsa Istanbul Sustainability Index will be a differentiator within the eyes of sustainability focused investor base.</p>
Reputation	Relevant, always included	<p>Relevance and inclusion of this risk type in our risk assessment: Akiş REIT could face a reputational risk as stakeholders' (shareholders, tenants, employees, visitors, contractors and partners, etc.) expectations are growing with regard to sustainable development.</p> <p>Example of a specific risk considered in our assessment:</p>

		<p>As being a listed company and from a stock market perspective, Akiş REIT is well aware of the growing sustainability focused investment funds. This ranges from exclusionary strategies to thematic sustainability focused investments. Akiş REIT's current practices are in line with climate change adaptation and mitigation and Akiş REIT's inclusion as the only REIT in Borsa Istanbul Sustainability Index is the demonstration that management of its assets makes a sustainable contribution to climate change mitigation while also capturing investors that move towards "greener" and more sustainable activities. As a pioneering step in our sector, we bought I-REC certificates for erasing our carbon footprint raised from our Scope 2 emissions in 2021.</p>
Acute physical	Relevant, always included	<p>Relevance and inclusion of this risk type in our risk assessment: Within the scope of ISO45001 and ISO14001, Akiş REIT prioritizes the health, safety and security of all its stakeholders and performs regular organizational audits across its shopping centers to mitigate the impact of extreme climate events such as floods, storms, and heatwaves, but also tries to be proactive in order to better and accurately anticipate future actions required.</p> <p>Examples of a specific risk considered in our assessment: Akiş REIT considers potential extraordinary weather conditions arising from the climate change and put into practices specific action plans for a more efficient use of HVAC and water management systems. The intensity and frequency of heatwaves along with changing durations and period of seasons may require abnormal use and/or penury of energy and water. That means, Akiş REIT should adapt its shopping mall systems with specific action plans such as;</p> <ul style="list-style-type: none"> <li>- Proactive monitoring and maintenance of water drainage systems to be protected from the detrimental effects of water such as floods, heavy precipitation,</li> <li>- Assets are insured including the damages due to extreme weather events,</li> <li>- Proactive monitoring and maintenance of heating &amp; hot water systems to reduce natural gas consumption</li> <li>- Proactive monitoring and maintenance of boiler burner system to reduce natural gas consumption.</li> </ul>
Chronic physical	Relevant, always included	<p>Relevance and inclusion of this risk type in our risk assessment: Akiş REIT prioritizes the health, safety and security of all its stakeholders and performs regular organizational audits across its shopping centers to mitigate the impact of extreme climate events such as floods, storms, and heatwaves, but also tries to be proactive in order to better and accurately anticipate future actions required.</p> <p>During structural audits and reviews, potential adaptation measures are identified and put into practices as follows:</p> <ul style="list-style-type: none"> <li>- Proactive monitoring and maintenance of heating &amp; hot water systems to reduce natural gas consumption</li> </ul>

		<ul style="list-style-type: none"> <li>- Proactive monitoring and maintenance of boiler burner system to reduce natural gas consumption</li> <li>- Proactive monitoring and maintenance and replacement with more ecofriendly ones (if necessary) of air conditioners that may cause fugitive emissions</li> <li>- Applying automatization practices for indoor systems to improve thermal insulation</li> <li>- Replacing defective water faucets that have completed their lifetime with environmentally friendly water faucets</li> <li>- Replacing defective and expired electrical fixtures with LED electrical fixtures</li> <li>- Using the water discharged from the cooling tower by the bluffing method in shopping mall toilets</li> <li>- Activation and deactivation of the HVAC system at values suitable for outdoor weather conditions</li> <li>- Storing rainwater with the drainage system and using it in the landscape irrigation system</li> <li>- The exchange of plant species with high water consumption in and around the shopping mall with plant species that consume less water</li> <li>- To provide savings by increasing bluffing water cycles</li> </ul>
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## C2.3

**(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?**

Yes

## C2.3a

**(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.**

---

**Identifier**

Risk 1

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type & Primary climate-related risk driver**

Chronic physical

Changing temperature (air, freshwater, marine water)

**Primary potential financial impact**

Increased direct costs

**Company-specific description**

Indoor and outdoor weather conditions is an important metric for Akiş REIT given the need for lower and/or higher energy consumption. In terms of future variation, the intensity and frequency of heatwaves may be increasing sharply. This means Akiş REIT may be in need of implementing specific action plans to adapt its shopping malls.

**Time horizon**

Short-term

**Likelihood**

Likely

**Magnitude of impact**

Medium-low

**Are you able to provide a potential financial impact figure?**

Yes, an estimated range

**Potential financial impact figure (currency)**

**Potential financial impact figure – minimum (currency)**

1,200,000

**Potential financial impact figure – maximum (currency)**

2,400,000

**Explanation of financial impact figure**

In case of no-action, the high energy consuming infrastructure will be causing much higher energy bills going forward. We expect the saving through a replacement with low energy using materials, will be paying back in a period of c.12 months.

While calculating above mentioned figures, we took into account the total energy bill for both of our malls and we believe that in case of no action the current infrastructure will result in 10% - 20% higher energy bill.

**Cost of response to risk**

1,000,000

**Description of response and explanation of cost calculation**

We, as Akiş REIT, plan to take following actions in order to increase energy efficiency and get better prepared against changing temperature;

- Replacing defective and expired electrical fixtures with LED electrical fixtures
- Activation and deactivation of the HVAC system at values suitable for outdoor weather conditions

We expect that the above mentioned two initiatives to cost TL 1.000.000 and to reduce electricity consumption by c.50% in related processes with an average return on investment within c.12 months.

## Comment

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### Identifier

Risk 2

### Where in the value chain does the risk driver occur?

Direct operations

### Risk type & Primary climate-related risk driver

Reputation

Increased stakeholder concern or negative stakeholder feedback

### Primary potential financial impact

Decreased access to capital

### Company-specific description

Akiş REIT could face a reputational risk as stakeholders are being more and more concerned with regards to companies' ESG practices. With the rise of ESG linked funding and decreasing access to capital for companies not implementing action plans towards sustainable development including climate change adaptation and mitigation, Akiş REIT is at the risk of seeing some of its stranded assets being wrote-down and its investors move towards "greener" and more sustainable activities and assets.

### Time horizon

Short-term

### Likelihood

About as likely as not

### Magnitude of impact

Medium-high

### Are you able to provide a potential financial impact figure?

Yes, an estimated range

### Potential financial impact figure (currency)

### Potential financial impact figure – minimum (currency)

50,000,000

### Potential financial impact figure – maximum (currency)

100,000,000

### Explanation of financial impact figure

Since Akiş REIT is a listed company, reputational risk factors, if realized, may cause share price to decline ceteris paribus. This may well be in the range of 2.5-5%. This is based on our current market cap of TL2.000.000.000.

**Cost of response to risk**

21,000,000

**Description of response and explanation of cost calculation**

To counteract, the response may be a share buyback which may cost around TL20.000.000

On the other hand, in order to mitigate this risk proactively, we try to manage efficiently all sustainability related issues and related teams with the lead of Strategic Planning, Business Development and Investor Relations department, spend around c.25% of their time for this purpose only. To evaluate this from a monetary perspective based on the salary of involved team members, we can estimate c.TL1.000.000 cost.

**Comment**

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**Identifier**

Risk 3

**Where in the value chain does the risk driver occur?**

Direct operations

**Risk type & Primary climate-related risk driver**

Acute physical  
Heavy precipitation (rain, hail, snow/ice)

**Primary potential financial impact**

Increased direct costs

**Company-specific description**

- Proactive monitoring and maintenance of water drainage systems to be protected from the detrimental effects of water such as floods, heavy precipitation,
- Assets are insured including the damages due to extreme weather events,

**Time horizon**

Short-term

**Likelihood**

Very likely

**Magnitude of impact**

Medium-low

**Are you able to provide a potential financial impact figure?**

Yes, an estimated range

**Potential financial impact figure (currency)**

**Potential financial impact figure – minimum (currency)**

0

**Potential financial impact figure – maximum (currency)**

4,550,000

**Explanation of financial impact figure**

**Cost of response to risk**

**Description of response and explanation of cost calculation**

Insurance fee paid for Akasya TL1.473.939

Insurance cost paid for Akbatı TL1.157.078

**Comment**

## C2.4

**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes

## C2.4a

**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.**

---

**Identifier**

Opp1

**Where in the value chain does the opportunity occur?**

Direct operations

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Development and/or expansion of low emission goods and services

**Primary potential financial impact**

Increased revenues resulting from increased demand for products and services

**Company-specific description**

Akiş REIT prioritizes being a leader in terms of sustainable development practices in its sector. With its exemplary initiatives Akiş REITs' malls will be greener and more likely to attract visitors increasingly concerned by sustainable performance of assets.

**Time horizon**

Short-term

**Likelihood**

Very likely

**Magnitude of impact**

Medium-high

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

15,000,000

**Potential financial impact figure – minimum (currency)**

**Potential financial impact figure – maximum (currency)**

**Explanation of financial impact figure**

By being an attraction point for visitors caring for ESG, Akiş REIT malls may help our company to generate 3% more turnover ceteris paribus. Please hence that our income model is related to the number of visitors and the turnover of our tenants. Converting this factor into rental income effect, this would make TL15.000.000 extra contribution.

**Cost to realize opportunity**

1,000,000

**Strategy to realize opportunity and explanation of cost calculation**

Our sustainability practices total cost is around TL1.000.000. This includes infrastructure change for toilets while replacing paper towels with Dyson hand dryers, changing water faucets and all related advisory fees.

**Comment**

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**Identifier**

Opp2

**Where in the value chain does the opportunity occur?**

Direct operations

**Opportunity type**

Markets

**Primary climate-related opportunity driver**

Access to new markets

**Primary potential financial impact**

Increased access to capital

**Company-specific description**

Akiş REIT is the leader in terms of Corporate Governance Rating within its sector among listed companies. Moreover, Akiş REIT is the only REIT in Borsa Istanbul Sustainability Index. As a result of its initiatives towards sustainable development goals and with the rise of investor sensitivity for greener and more sustainable companies, Akiş REIT will be within the investment scope of a larger investor base going forward.

**Time horizon**

Medium-term

**Likelihood**

Very likely

**Magnitude of impact**

Medium-high

**Are you able to provide a potential financial impact figure?**

Yes, an estimated range

**Potential financial impact figure (currency)**

**Potential financial impact figure – minimum (currency)**

6,500,000

**Potential financial impact figure – maximum (currency)**

17,000,000

**Explanation of financial impact figure**

Since ESG focused funding is one of the fastest growing segments of loan and equity transactions, we believe Akiş REIT's leading stance on that front would be saving around 0.2-0.5% per year on the interest rate term of the loan transactions going forward. Taking into account Akiş REIT's c. US\$200mn net debt this would imply a net saving of US\$400.000-US\$1mn per year going forward. With the FX rate of 2022, this would be in the range of TL6.500.000 - TL17.000.000

**Cost to realize opportunity**

2,000,000

### **Strategy to realize opportunity and explanation of cost calculation**

Our sustainability practices total cost is around TL2.000.000. This include infrastructure change for toilets while replacing paper towels with Dyson hand dryers, changing water faucets, having I-REC certificates, cost of compost machines and all related advisory fees.

### **Comment**

---

#### **Identifier**

Opp3

#### **Where in the value chain does the opportunity occur?**

Direct operations

#### **Opportunity type**

Energy source

#### **Primary climate-related opportunity driver**

Use of lower-emission sources of energy

#### **Primary potential financial impact**

Reduced direct costs

#### **Company-specific description**

We plan to install photovoltaic (solar) panels on the rooftop of our shopping malls. This will be undertaken with BOT (Built-Operate-Transfer) scheme.

#### **Time horizon**

Medium-term

#### **Likelihood**

Very likely

#### **Magnitude of impact**

Medium-low

#### **Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

#### **Potential financial impact figure (currency)**

575,000

#### **Potential financial impact figure – minimum (currency)**

#### **Potential financial impact figure – maximum (currency)**

### **Explanation of financial impact figure**

Our total electricity cost for 2021 for both malls are TL11.5mn. With this initiative we will be able to produce c.5% of our electricity consumption through our solar panels, which means approximately TL600.000 saving per year.

### **Cost to realize opportunity**

0

### **Strategy to realize opportunity and explanation of cost calculation**

We will be undertaking it with BOT (Built-Operate-Transfer) scheme. Therefore, total cost to our company will be TL0.

### **Comment**

## **C3. Business Strategy**

### **C3.1**

**(C3.1) Does your organization's strategy include a transition plan that aligns with a 1.5°C world?**

#### **Row 1**

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#### **Transition plan**

Yes, we have a transition plan which aligns with a 1.5°C world

#### **Publicly available transition plan**

Yes

#### **Mechanism by which feedback is collected from shareholders on your transition plan**

We have a different feedback mechanism in place

#### **Description of feedback mechanism**

We have been soliciting not only our shareholders but also our stakeholders to decide our priorities for future strategic planning and sustainability initiatives. As a result, we map our sustainability priorities and match them with sustainable development goals which can be reached out in our sustainability report. Moreover, since we are a player in the retail market, we have been discussing at management level and presenting at board level the environmental impact of retailers and our role in driving change in their production processes.

#### **Frequency of feedback collection**

Annually

#### **Attach any relevant documents which detail your transition plan (optional)**

### C3.2

**(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?**

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	No, but we anticipate using qualitative and/or quantitative analysis in the next two years	Lack of internal resources	Although, we do not have any concrete climate-related scenario analysis to inform our strategy from a quantitative perspective, all our initiatives are meant to reduce not only ours, but also our stakeholders' Greenhouse Gas emission going forward.

### C3.3

**(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.**

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>We as Akiş REIT aims to offer our tenants and visitors a more sustainable and greener living space in our malls. Therefore, we are partnering with energy management systems companies to reduce our energy usage, provide charging stations for Electric Vehicles and partner with e-scooter firms for offering a greener commuting alternative. Moreover, we support vertical farming and circular economy initiatives and start-ups in our ecosystem.</p> <p>Within the waste management process, reduction of using plastic in the headquarters and composting of leftover food have targeted for 2022 while it is aimed to raise awareness on zero waste by distributing gifts and plant pots made by coffee wastes. Additionally, while plant breeding has been encouraged, by using rain water and bluff water in the system, less consumption of resources has been achieved. On the other hand, water waste in production was prevented as a result of using less paper towels with Dyson</p>

		hand dryers. By doing so and with other waste management strategies, prevention of cutting trees has been achieved.
Supply chain and/or value chain	Yes	<p>We as Akış REIT are well aware of the climate related danger that the retail sector especially the fast fashion &amp; food industry is creating. Yet, we try to incentivize our tenants and our subcontractors to operate greener and in a more sustainable way. Therefore, we are offering compost machines in our malls for the use of the restaurants inside our malls so that wastes are transformed into grains.</p> <p>On the other hand, by engagement with our supply chain, we try to mitigate or diminish the emissions resulting from our visitors' commuting to our malls. Spaces we provide to Electric scooters to share and Electric Vehicle charging units are of these examples. In 2021, in our Akbatı premises 1.177 EVs are charged in our charging points and 73,9 tCO<sub>2</sub>e is saved according to our calculations. In our Akasya premises 1.042 EVs are charged in our charging points and 45,3 tCO<sub>2</sub>e is saved according to our calculations.</p>
Investment in R&D	Yes	Our technical teams are working seriously on R&D activities for a more sustainable future. As a result of these efforts, one of our technical teams in one of our malls have developed a compost machine to be used by the restaurants serving in our malls.
Operations	Yes	<p>Our operational team works continuously on improving energy efficiency in our buildings to reduce energy consumption on absolute and intensity level. As an example, we are taking the following actions.</p> <ul style="list-style-type: none"> <li>- Replacing defective water faucets that have completed their lifetime with environmentally friendly water faucets</li> <li>- Replacing defective and expired electrical fixtures with LED electrical fixtures</li> <li>- Using the water discharged from the cooling tower by the bluffing method in shopping mall toilets</li> <li>- Activation and deactivation of the HVAC system at values suitable for outdoor weather conditions</li> <li>- Storing rainwater with the drainage system and using it in the landscape irrigation system</li> <li>- The exchange of plant species with high water consumption in and around the shopping mall with plant species that consume less water</li> <li>- To provide savings by increasing bluffing water cycles.</li> </ul> <p>On the other hand, we bought I-REC certificates to erase</p>

		our carbon footprint in Scope 2 emissions arising from use of electricity.
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### C3.4

**(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.**

	Financial planning elements that have been influenced	Description of influence
Row 1	Direct costs Capital expenditures Access to capital	Climate-related risks and opportunities influence our financial planning in different ways. For example, increasing extreme weather conditions such as heatwaves may be requiring more energy usage which is a direct cost for us. As a result, we make efforts to have a more efficient energy usage systems. On the other hand, for successfully implementing more efficient energy usage systems, one needs to make capex that should be taken into account in the financial planning process. Moreover, funding opportunities become scarce for climate unfriendly companies and ample for climate friendly companies. Also, climate friendly companies may be granted funding with slightly lower rates in lending. These all are taken into account in our financial planning process.

### C3.5

**(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's transition to a 1.5°C world?**

Yes

### C3.5a

**(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's transition to a 1.5°C world.**

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**Financial Metric**

CAPEX

**Percentage share of selected financial metric aligned with a 1.5°C world in the reporting year (%)**

6

**Percentage share of selected financial metric planned to align with a 1.5°C world in 2025 (%)**

15

**Percentage share of selected financial metric planned to align with a 1.5°C world in 2030 (%)**

25

**Describe the methodology used to identify spending/revenue that is aligned with a 1.5°C world**

While calculating percentage share of selected financial metrics planned to align with 1.5°C, we took into account all structural investment such as building photovoltaic solar panels to generate our zero-carbon electricity, replacing defective and expired with LED electrical fixtures, a more proactive HVAC system integration, changing water faucets and more eco-friendly waste management including composting.

## C4. Targets and performance

### C4.1

**(C4.1) Did you have an emissions target that was active in the reporting year?**

Absolute target

Intensity target

### C4.1a

**(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.**

---

**Target reference number**

Abs 1

**Year target was set**

2017

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

**Scope 2 accounting method**

**Scope 3 category(ies)**

**Base year**

2017

**Base year Scope 1 emissions covered by target (metric tons CO<sub>2</sub>e)**

1,647.61

**Base year Scope 2 emissions covered by target (metric tons CO<sub>2</sub>e)**

**Base year Scope 3 emissions covered by target (metric tons CO<sub>2</sub>e)**

**Total base year emissions covered by target in all selected Scopes (metric tons CO<sub>2</sub>e)**

1,647.61

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

63

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

**Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

63

**Target year**

2030

**Targeted reduction from base year (%)**

26

**Total emissions in target year covered by target in all selected Scopes (metric tons CO<sub>2</sub>e) [auto-calculated]**

1,219.2314

**Scope 1 emissions in reporting year covered by target (metric tons CO<sub>2</sub>e)**

750.78

**Scope 2 emissions in reporting year covered by target (metric tons CO<sub>2</sub>e)**

**Scope 3 emissions in reporting year covered by target (metric tons CO<sub>2</sub>e)**

**Total emissions in reporting year covered by target in all selected scopes  
(metric tons CO<sub>2</sub>e)**

750.78

**% of target achieved relative to base year [auto-calculated]**

209.3545289144

**Target status in reporting year**

Underway

**Is this a science-based target?**

No, but we anticipate setting one in the next 2 years

**Target ambition**

**Please explain target coverage and identify any exclusions**

Our target covers natural gas reduction. In Scope 1, we also have mobile combustion due to company cars and leakages from refrigerant gases and fire extinguishers.

**Plan for achieving target, and progress made to the end of the reporting year**

Akbatı Shopping Mall/ Akasya Shopping Mall:

Natural Gas Consumption (Heating and Hot Water): It is planned to save ~1 - 1.2% (annual) thanks to continuous monitoring.

Boiler Burner Adjustment Improvement: It is planned to save ~1 - 1.2% (annual) thanks to continuous monitoring and maintenance.

Preventing Energy Loss with Thermal Insulation: It is planned to save ~0.5 - 0.8 % (annual) thanks to continuous monitoring and maintenance.

**List the emissions reduction initiatives which contributed most to achieving this target**

---

**Target reference number**

Abs 2

**Year target was set**

2017

**Target coverage**

Company-wide

**Scope(s)**

Scope 2

**Scope 2 accounting method**

Location-based

**Scope 3 category(ies)**

**Base year**

2017

**Base year Scope 1 emissions covered by target (metric tons CO2e)**

**Base year Scope 2 emissions covered by target (metric tons CO2e)**

8,816.44

**Base year Scope 3 emissions covered by target (metric tons CO2e)**

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

8,816.44

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

100

**Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

100

**Target year**

2030

**Targeted reduction from base year (%)**

27.6

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

6,383.10256

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

5,733.08

**Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

5,733.08

**% of target achieved relative to base year [auto-calculated]**

126.7132108073

**Target status in reporting year**

Underway

**Is this a science-based target?**

No, but we anticipate setting one in the next 2 years

**Target ambition**

**Please explain target coverage and identify any exclusions**

Our target covers emission reductions due to electricity energy use.

**Plan for achieving target, and progress made to the end of the reporting year**

Akbatı Shopping Mall:

With the replacement of existing lighting fixtures with LED fixtures, it is planned to save ~0.25% of electricity consumption until 2030.

As a result of the continuous monitoring of the HVAC system and its activation and deactivation at values suitable for outdoor weather conditions, ~0.25 % electricity savings will be achieved.

Akasya Shopping Mall:

Thanks to the replacement of existing lighting fixtures with LED fixtures, the annual lighting consumption of 3,000,000 kWh has been reduced to 2,500,000 kWh. It is planned to continue these studies and reduce the consumption to 2,260,000 kWh by 2030.

With the continuous monitoring of the HVAC system and the activation and deactivation of the HVAC system at values suitable for outdoor weather conditions, the annual consumption of HVAC systems, which was 6.600.000 kWh, was reduced to 3.500.000 kWh. It is planned to reduce the consumption to 3,100,000 kWh by 2030 with follow-up and controls.

**List the emissions reduction initiatives which contributed most to achieving this target**

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**Target reference number**

Abs 3

**Year target was set**

2017

**Target coverage**

Company-wide

**Scope(s)**

Scope 3

**Scope 2 accounting method**

**Scope 3 category(ies)**

Category 1: Purchased goods and services

**Base year**

2017

**Base year Scope 1 emissions covered by target (metric tons CO2e)**

**Base year Scope 2 emissions covered by target (metric tons CO2e)**

**Base year Scope 3 emissions covered by target (metric tons CO2e)**

5,884.8

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

5,884.8

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

**Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

1

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

1

**Target year**

2030

**Targeted reduction from base year (%)**

0.3

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

5,867.1456

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

**Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

4,634.27

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

4,634.27

**% of target achieved relative to base year [auto-calculated]**

7,083.3899764365

**Target status in reporting year**

Underway

**Is this a science-based target?**

No, but we anticipate setting one in the next 2 years

**Target ambition**

**Please explain target coverage and identify any exclusions**

Our target covers water consumption reduction.

Scope 3 also has energy consumption, cargo shipments and waste.

**Plan for achieving target, and progress made to the end of the reporting year**

Akbatı Shopping Mall:

By replacing the defective and expired water fixtures, water savings of ~0.30 - 0.40% will be achieved until 2025.

Water savings of ~0.050 - 0.075% will be achieved every year by storing and using the drainage system and rain water in the landscape irrigation system. 6200 m<sup>3</sup> of water was collected.

By increasing the water cycles known as bluff, water savings of ~0.05 -0.08 % will be achieved every year.

Akasya Shopping Mall:

It is aimed to save 500 m<sup>3</sup> of water per year by replacing the vegetation with high water consumption in and around the shopping mall with species that consume less water.

By increasing the water cycles known as bluff, water savings of ~2.4% will be achieved every year.

**List the emissions reduction initiatives which contributed most to achieving this target**

---

**Target reference number**

Abs 7

**Year target was set**

2017

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

Scope 2

Scope 3

**Scope 2 accounting method**

Location-based

**Scope 3 category(ies)**

Category 1: Purchased goods and services

**Base year**

2017

**Base year Scope 1 emissions covered by target (metric tons CO<sub>2</sub>e)**

1,647.61

**Base year Scope 2 emissions covered by target (metric tons CO<sub>2</sub>e)**

8,816.44

**Base year Scope 3 emissions covered by target (metric tons CO<sub>2</sub>e)**

5,884.8

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

16,348.86

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

63

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

100

**Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

1

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

61

**Target year**

2030

**Targeted reduction from base year (%)**

17.6

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

13,471.46064

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

750.78

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

5,733.08

**Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

4,634.27

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

11,118.12

**% of target achieved relative to base year [auto-calculated]**

181.7870703912

**Target status in reporting year**

Underway

**Is this a science-based target?**

No, but we anticipate setting one in the next 2 years

### **Target ambition**

#### **Please explain target coverage and identify any exclusions**

The target will be achieved by making reductions in electricity, natural gas and mains water consumption.

#### **Plan for achieving target, and progress made to the end of the reporting year**

Regular monitoring systems for natural gas, Replacement of existing lighting fixtures with LED fixtures, activation and deactivation of the HVAC system at values suitable for outdoor weather conditions, Replacement of defective and expired water fixtures, Drainage system and rain water being stored and used in the landscape irrigation system.

#### **List the emissions reduction initiatives which contributed most to achieving this target**

## **C4.1b**

**(C4.1b) Provide details of your emissions intensity target(s) and progress made against those target(s).**

---

#### **Target reference number**

Int 1

#### **Year target was set**

2017

#### **Target coverage**

Company-wide

#### **Scope(s)**

Scope 1

Scope 2

Scope 3

#### **Scope 2 accounting method**

Location-based

#### **Scope 3 category(ies)**

Category 1: Purchased goods and services

#### **Intensity metric**

Metric tons CO2e per square meter

**Base year**

2017

**Intensity figure in base year for Scope 1 (metric tons CO2e per unit of activity)**

0.0023

**Intensity figure in base year for Scope 2 (metric tons CO2e per unit of activity)**

0.0122

**Intensity figure in base year for Scope 3 (metric tons CO2e per unit of activity)**

0.0081

**Intensity figure in base year for all selected Scopes (metric tons CO2e per unit of activity)**

0.0226

**% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure**

10

**% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure**

54

**% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure**

36

**% of total base year emissions in all selected Scopes covered by this intensity figure**

100

**Target year**

2030

**Targeted reduction from base year (%)**

25.1

**Intensity figure in target year for all selected Scopes (metric tons CO2e per unit of activity) [auto-calculated]**

0.0169274

**% change anticipated in absolute Scope 1+2 emissions**

-27.34

**% change anticipated in absolute Scope 3 emissions**

-21.2

**Intensity figure in reporting year for Scope 1 (metric tons CO2e per unit of activity)**

0.001

**Intensity figure in reporting year for Scope 2 (metric tons CO<sub>2</sub>e per unit of activity)**

0.0079

**Intensity figure in reporting year for Scope 3 (metric tons CO<sub>2</sub>e per unit of activity)**

0.0064

**Intensity figure in reporting year for all selected Scopes (metric tons CO<sub>2</sub>e per unit of activity)**

0.0154

**% of target achieved relative to base year [auto-calculated]**

126.9259246201

**Target status in reporting year**

Underway

**Is this a science-based target?**

No, but we anticipate setting one in the next 2 years

**Target ambition**

**Please explain target coverage and identify any exclusions**

The target will be achieved by making reductions in electricity, natural gas and mains water consumption.

**Plan for achieving target, and progress made to the end of the reporting year**

**List the emissions reduction initiatives which contributed most to achieving this target**

---

**Target reference number**

Int 2

**Year target was set**

2017

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

Scope 2

Scope 3

**Scope 2 accounting method**

Location-based

**Scope 3 category(ies)**

Category 1: Purchased goods and services

**Intensity metric**

Metric tons CO<sub>2</sub>e per unit revenue

**Base year**

2017

**Intensity figure in base year for Scope 1 (metric tons CO<sub>2</sub>e per unit of activity)**

0.000057

**Intensity figure in base year for Scope 2 (metric tons CO<sub>2</sub>e per unit of activity)**

0.00003

**Intensity figure in base year for Scope 3 (metric tons CO<sub>2</sub>e per unit of activity)**

0.00002

**Intensity figure in base year for all selected Scopes (metric tons CO<sub>2</sub>e per unit of activity)**

0.000056

**% of total base year emissions in Scope 1 covered by this Scope 1 intensity figure**

10

**% of total base year emissions in Scope 2 covered by this Scope 2 intensity figure**

54

**% of total base year emissions in Scope 3 (in all Scope 3 categories) covered by this Scope 3 intensity figure**

36

**% of total base year emissions in all selected Scopes covered by this intensity figure**

100

**Target year**

2030

**Targeted reduction from base year (%)**

90.6

**Intensity figure in target year for all selected Scopes (metric tons CO<sub>2</sub>e per unit of activity) [auto-calculated]**

0.000005264

**% change anticipated in absolute Scope 1+2 emissions**

-90.86

**% change anticipated in absolute Scope 3 emissions**

-90.1

**Intensity figure in reporting year for Scope 1 (metric tons CO<sub>2</sub>e per unit of activity)**

0.000002

**Intensity figure in reporting year for Scope 2 (metric tons CO<sub>2</sub>e per unit of activity)**

0.000015

**Intensity figure in reporting year for Scope 3 (metric tons CO<sub>2</sub>e per unit of activity)**

0.000012

**Intensity figure in reporting year for all selected Scopes (metric tons CO<sub>2</sub>e per unit of activity)**

0.00003

**% of target achieved relative to base year [auto-calculated]**

51.2456638284

**Target status in reporting year**

Underway

**Is this a science-based target?**

No, but we anticipate setting one in the next 2 years

**Target ambition**

**Please explain target coverage and identify any exclusions**

The target will be achieved by making reductions in electricity, natural gas and mains water consumption.

**Plan for achieving target, and progress made to the end of the reporting year**

**List the emissions reduction initiatives which contributed most to achieving this target**

## C4.2

**(C4.2) Did you have any other climate-related targets that were active in the reporting year?**

Target(s) to increase low-carbon energy consumption or production  
Other climate-related target(s)

## C4.2a

**(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.**

---

**Target reference number**

Low 1

**Year target was set**

2017

**Target coverage**

Company-wide

**Target type: energy carrier**

Electricity

**Target type: activity**

Consumption

**Target type: energy source**

Renewable energy source(s) only

**Base year**

2017

**Consumption or production of selected energy carrier in base year (MWh)**

65,284.01

**% share of low-carbon or renewable energy in base year**

0

**Target year**

2030

**% share of low-carbon or renewable energy in target year**

20

**% share of low-carbon or renewable energy in reporting year**

100

**% of target achieved relative to base year [auto-calculated]**

500

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

No, Scope 2 and Scope 3 electricity emission reductions given in other targets are calculated without considering certified renewable energy purchases

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

Akiş REIT has Scope 2 and Scope 3 emissions due to electrical energy consumption. Within the scope of the target, it is aimed to cover the electricity consumption leading to Scope 2 emissions with electricity produced from fully certified renewable energy and thus to keep the Scope 2 (market based) emissions at 0 (zero) level by 2030.

**Plan for achieving target, and progress made to the end of the reporting year**

Within the scope of the target, it is aimed to cover the electricity consumption leading to Scope 2 emissions with electricity produced from fully certified renewable energy and thus to keep the Scope 2 (market based) emissions at 0 (zero) level by 2030. In the target year, I-REC certification was obtained at more than the equivalent of all electricity-related emissions in Scope 2 and Scope 3

**List the actions which contributed most to achieving this target**

---

**Target reference number**

Low 2

**Year target was set**

2021

**Target coverage**

Company-wide

**Target type: energy carrier**

Electricity

**Target type: activity**

Production

**Target type: energy source**

Renewable energy source(s) only

**Base year**

2021

**Consumption or production of selected energy carrier in base year (MWh)**

0

**% share of low-carbon or renewable energy in base year**

0

**Target year**

2030

**% share of low-carbon or renewable energy in target year**

9.5

**% share of low-carbon or renewable energy in reporting year**

0

**% of target achieved relative to base year [auto-calculated]**

0

**Target status in reporting year**

New

**Is this target part of an emissions target?**

No, Scope 2 and Scope 3 electricity-induced emission reductions given in other targets are calculated without considering in-house renewable energy production.

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

It covers the electricity generation to be made through the solar panels to be installed within the Akış REIT facilities.

**Plan for achieving target, and progress made to the end of the reporting year**

Planning and feasibility studies were carried out for the installation of solar panels for electricity generation at Akış REIT facilities.

**List the actions which contributed most to achieving this target**

## C4.2b

**(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.**

---

**Target reference number**

Oth 1

**Year target was set**

2021

**Target coverage**

Company-wide

**Target type: absolute or intensity**

Absolute

**Target type: category & Metric (target numerator if reporting an intensity target)**

Low-carbon vehicles

Percentage of plug-in hybrids in company fleet

**Target denominator (intensity targets only)**

**Base year**

2021

**Figure or percentage in base year**

0

**Target year**

2026

**Figure or percentage in target year**

100

**Figure or percentage in reporting year**

0

**% of target achieved relative to base year [auto-calculated]**

0

**Target status in reporting year**

New

**Is this target part of an emissions target?**

Yes, at the moment we are using company cars consuming fossil fuels. By shifting our company fleet to EV/hybrid cars, we are aiming to decrease our Scope 1 emissions.

**Is this target part of an overarching initiative?**

No, it's not part of an overarching initiative

**Please explain target coverage and identify any exclusions**

This target covers all cars in our company fleet.

In 2021 our emissions sourced from mobile company cars consuming diesel fuel are: 37,76 tCO<sub>2</sub>e and our emissions sourced from mobile company cars consuming gasoline are 40,85 tCO<sub>2</sub>e. With this target we aim to make our emissions sourced from mobile company cars fossil fuel combustion equal to zero.

**Plan for achieving target, and progress made to the end of the reporting year**

It is a new target. Our top management decided to change our company car fleet fully to EV/hybrid cars by 2025.

**List the actions which contributed most to achieving this target**

### C4.3

**(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**

Yes

### C4.3a

**(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.**

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	2	25
To be implemented*	3	60
Implementation commenced*	1	400
Implemented*	15	74.47
Not to be implemented	1	5

### C4.3b

**(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.**

**Initiative category & Initiative type**

Energy efficiency in buildings  
Heating, Ventilation and Air Conditioning (HVAC)

**Estimated annual CO2e savings (metric tonnes CO2e)**

26.37

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (location-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

460,000

**Investment required (unit currency – as specified in C0.4)**

470,000

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

11-15 years

**Comment**

Activation and deactivation of the HVAC system at values suitable for outdoor weather conditions: Thanks to continuous monitoring, annual electricity consumption savings of 0.25 % will be achieved.

---

**Initiative category & Initiative type**

Energy efficiency in buildings  
Building Energy Management Systems (BEMS)

**Estimated annual CO2e savings (metric tonnes CO2e)**

27.37

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 1

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

500,000

**Investment required (unit currency – as specified in C0.4)**

410,000

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

16-20 years

**Comment**

Thanks to the continuous monitoring system, savings will be achieved by preventing Natural Gas Consumption (Heating and Hot Water), Boiler Burner adjustment improvements and energy losses.

**Initiative category & Initiative type**

Energy efficiency in buildings  
Lighting

**Estimated annual CO2e savings (metric tonnes CO2e)**

18.67

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 2 (location-based)

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

280,000

**Investment required (unit currency – as specified in C0.4)**

430,000

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

3-5 years

**Comment**

With the replacement of existing lighting fixtures with LED fixtures, ~0.25% of electricity consumption will be saved.

---

**Initiative category & Initiative type**

Other, please specify  
Other, please specify  
Water Consumption

**Estimated annual CO2e savings (metric tonnes CO2e)**

2.21

**Scope(s) or Scope 3 category(ies) where emissions savings occur**

Scope 3 category 1: Purchased goods & services

**Voluntary/Mandatory**

Voluntary

**Annual monetary savings (unit currency – as specified in C0.4)**

**Investment required (unit currency – as specified in C0.4)**

**Payback period**

1-3 years

**Estimated lifetime of the initiative**

16-20 years

**Comment**

Replacing defective and expired water fittings

It was ensured that the drainage system and rain water were stored and used in the landscape irrigation system. (6,200 m3 of water was collected)

**C4.3c**

**(C4.3c) What methods do you use to drive investment in emissions reduction activities?**

Method	Comment
Dedicated budget for energy efficiency	Continuous monitoring systems for energy and heat efficiency, replacement of existing lighting fixtures with LED fixtures
Employee engagement	Employee trainings, publishing regular bulletin.

**C4.5**

**(C4.5) Do you classify any of your existing goods and/or services as low-carbon products?**

Yes

**C4.5a**

**(C4.5a) Provide details of your products and/or services that you classify as low-carbon products.**

**Level of aggregation**

Product or service

**Taxonomy used to classify product(s) or service(s) as low-carbon**

No taxonomy used to classify product(s) or service(s) as low carbon

**Type of product(s) or service(s)**

Road

Lithium-ion batteries

**Description of product(s) or service(s)**

We provide charging to EVs via our charge stations.

Many electric vehicles have been charged in our shopping centers through these

charging stations, and by using them, greenhouse gas emission reductions have been supported.

**Have you estimated the avoided emissions of this low-carbon product(s) or service(s)**

Yes

**Methodology used to calculate avoided emissions**

Other, please specify  
DEFRA 2021

**Life cycle stage(s) covered for the low-carbon product(s) or services(s)**

Use stage

**Functional unit used**

Akbatı Shopping Mall: 1,577 charges were made.  
Akasya Shopping Mall: 1,042 charges were made.

**Reference product/service or baseline scenario used**

No baseline scenario is to use diesel vehicle in stead of EV.

**Life cycle stage(s) covered for the reference product/service or baseline scenario**

Use stage

**Estimated avoided emissions (metric tons CO<sub>2</sub>e per functional unit) compared to reference product/service or baseline scenario**

119.22

**Explain your calculation of avoided emissions, including any assumptions**

To calculate the emissions avoided by the EVs are calculated by depending on the Efacec firm from Portugal is used, which is 1.62 kg CO<sub>2</sub>e per 1 kWh.

**Revenue generated from low-carbon product(s) or service(s) as % of total revenue in the reporting year**

0.01

## C5. Emissions methodology

### C5.1

**(C5.1) Is this your first year of reporting emissions data to CDP?**

Yes

### C5.2

**(C5.2) Provide your base year and base year emissions.**

## Scope 1

---

### Base year start

January 1, 2017

### Base year end

December 31, 2017

### Base year emissions (metric tons CO<sub>2</sub>e)

1,647.61

### Comment

Natural gas (Heating ):	1,046.10 tCO <sub>2</sub> e
Generator (Diesel):	43.78 tCO <sub>2</sub> e
Company cars - Gasoline	52.11 tCO <sub>2</sub> e
Company cars - Diesel	54.61 tCO <sub>2</sub> e
Fire extinguishers	0.002 tCO <sub>2</sub> e
Refrigerants	451.01 tCO <sub>2</sub> e

Akbatı Shopping Mall - Scope 1 Total Emission: 392.32 tCO<sub>2</sub>e

Akasya Shopping Mall - Scope 1 Total Emission: 1.255.30 tCO<sub>2</sub>e

1,647.61 metric tons CO<sub>2</sub>e including 1,046.10 tCO<sub>2</sub>e due to natural gas for heating, 43.78 tCO<sub>2</sub>e due to generators using diesel, total 106.72 tCO<sub>2</sub>e due to company cars fueled up by gasoline and diesel and 451,012 tCO<sub>2</sub>e due to fire extinguishers and refrigerants were calculated within base year starting with January 1 2017 and ending with Decemper 31, 2017. In this sense, scope 1 total emission of Akbatı Shopping Mall calculated as 392.32 tCO<sub>2</sub>e while of Akasya Shopping Mall calculated as 1.255.30 tCO<sub>2</sub>e.

## Scope 2 (location-based)

---

### Base year start

January 1, 2017

### Base year end

December 31, 2017

### Base year emissions (metric tons CO<sub>2</sub>e)

8,816.44

### Comment

Akbatı Shopping Mall (location-based)	-	6,638,508.00 kWh	3,091.21 tCO <sub>2</sub> e
Akasya Shopping Mall (ocation-based)	-	12,276,837.27 kWh	5,722.23 tCO <sub>2</sub> e

8,816.44 metric tons CO<sub>2</sub>e were calculated within base year starting with January 1 2017 and ending with Decemper 31, 2017. In this sense, scope 2 location-based metric tons CO<sub>2</sub> emission of Akbatı Shopping Mall calculated as 3,091.21 tCO<sub>2</sub> due to

6,638,508.00 kWh while of Akasya Shopping Mall calculated as 5,722.23 tCO<sub>2</sub>e due to 12,276,837.27 kWh.

### Scope 2 (market-based)

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO<sub>2</sub>e)**

0

**Comment**

As energy attribute certificates are now available in Turkey, starting from 2021 we have decided to also report a market-based Scope 2 figure as well as a location-based figure.

### Scope 3 category 1: Purchased goods and services

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO<sub>2</sub>e)**

151.37

**Comment**

Our Scope 3 calculation is conducted according to the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard. ISO 14064 have been used to calculate Scope 3 emissions caused by purchased goods and services.

Drinking Water: 23.81 tCO<sub>2</sub>  
Tap Water: 125.67 tCO<sub>2</sub>  
Paper Use (A4): 1.89 tCO<sub>2</sub>

In this sense, scope 3 category 1 purchased goods and services, 151.37 metric tons CO<sub>2</sub>e including 23.81 tCO<sub>2</sub> for drinking water, 125.67 tCO<sub>2</sub> for tap water and 1.89 tCO<sub>2</sub>e for paper use (A4) were calculated within base year starting with January 1 2017 and ending with December 31, 2017

### Scope 3 category 2: Capital goods

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO2e)**

0

**Comment**

Our Scope 3 calculation is conducted according to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

This year we have no significant investment on capital goods.

**Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)**

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO2e)**

0

**Comment**

We do not have category 3 emissions.

**Scope 3 category 4: Upstream transportation and distribution**

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO2e)**

0

**Comment**

We do not have category 4 emissions.

**Scope 3 category 5: Waste generated in operations**

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO2e)**

30.65

**Comment**

Our Scope 3 calculation is conducted according to the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard. ISO 14064 have been used to calculate Scope 3 emissions caused by waste generated in operations.

AKBATI Waste Total : 425,34 ton - 9.06 tCO<sub>2</sub>e

AKASYA Waste Total: 1.013,75 ton - 21.59 tCO<sub>2</sub>e

In the scope 3 category 5 waste generated in operations, 30.65 metric tons CO<sub>2</sub>e were calculated within base year starting with January 1 2017 and ending with Decemper 31, 2017. In this sense, under the scope 3 category 5 425,34 waste ton resulted in 9.06 tCO<sub>2</sub>e calculated for Akbatı Shopping Mall while 1.013,75 ton leading to 21.59 tCO<sub>2</sub>e calculated for Akasya Shopping Mall.

### Scope 3 category 6: Business travel

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO<sub>2</sub>e)**

0

**Comment**

We do not have category 6 emissions.

### Scope 3 category 7: Employee commuting

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO<sub>2</sub>e)**

0

**Comment**

We do not have category 7 emissions.

### Scope 3 category 8: Upstream leased assets

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO<sub>2</sub>e)**

0

### Comment

We do not have category 8 emissions.

### Scope 3 category 9: Downstream transportation and distribution

---

#### Base year start

January 1, 2017

#### Base year end

December 31, 2017

#### Base year emissions (metric tons CO2e)

0.02

### Comment

AKASYA Shopping Mall - Courier Cargo : 622 pieces

AKBATI Shopping Mall - Courier Cargo : 0 pieces

In the scope 3 category 9 downstream transportation and distribution 0.02 metric tons CO2e due to 622 pieces of courier cargo were calculated within base year starting with January 1 2017 and ending with December 31,

### Scope 3 category 10: Processing of sold products

---

#### Base year start

January 1, 2017

#### Base year end

December 31, 2017

#### Base year emissions (metric tons CO2e)

0

### Comment

We do not have category 10 emissions.

### Scope 3 category 11: Use of sold products

---

#### Base year start

January 1, 2017

#### Base year end

December 31, 2017

#### Base year emissions (metric tons CO2e)

5,702.77

### Comment

Dwelling-Store;

Electricity (location-based): 4,760.00 t CO2e

Generator (Diesel): 11.82 t CO2e

Natural gas (Heating ): 179.29 t CO2e

Refrigerants 751.66 t CO<sub>2</sub>e

In this sense, scope 3 category 11 use of sold products, 5,702.77 metric tons CO<sub>2</sub>e including 4,760.00 t CO<sub>2</sub>e for location-based electricity, 11.82 t CO<sub>2</sub>e for generators with diesel, 179.29 t CO<sub>2</sub>e for heating with natural gas and 751.66 tCO<sub>2</sub>e for refrigerants were calculated within base year starting with January 1 2017 and ending with December 31, 2017

### Scope 3 category 12: End of life treatment of sold products

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO<sub>2</sub>e)**

0

**Comment**

We do not have category 12 emissions.

### Scope 3 category 13: Downstream leased assets

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO<sub>2</sub>e)**

0

**Comment**

We do not have category 13 emissions.

### Scope 3 category 14: Franchises

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO<sub>2</sub>e)**

0

**Comment**

### Scope 3 category 15: Investments

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO2e)**

0

**Comment**

**Scope 3: Other (upstream)**

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO2e)**

0

**Comment**

**Scope 3: Other (downstream)**

---

**Base year start**

January 1, 2017

**Base year end**

December 31, 2017

**Base year emissions (metric tons CO2e)**

0

**Comment**

## C5.3

**(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.**

Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019

IEA CO2 Emissions from Fuel Combustion

IPCC Guidelines for National Greenhouse Gas Inventories, 2006

ISO 14064-1

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

US EPA Center for Corporate Climate Leadership: Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases

Other, please specify

tappwater and European Mail Industry Platform

## C6. Emissions data

### C6.1

**(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO<sub>2</sub>e?**

**Reporting year**

#### Gross global Scope 1 emissions (metric tons CO<sub>2</sub>e)

750.78

#### Comment

Heating	- Natural gas	334,335.02 m <sup>3</sup>	603.79 tCO <sub>2</sub> e
Company cars	- Gasoline	16,537.02 liters	37.76 tCO <sub>2</sub> e
Company cars	- Diesel	15,400.34 liters	40.85 tCO <sub>2</sub> e

Fire extinguishers	109.09 kg	0.004 tCO <sub>2</sub> e
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Refrigerants	2,511.74 kg	68.39 tCO <sub>2</sub> e
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Akbatı Shopping Mall	- Scope 1 Total Emission:	143.39 tCO <sub>2</sub> e
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Akasya Shopping Mall	- Scope 1 Total Emission:	607.39 tCO <sub>2</sub> e
----------------------	---------------------------	---------------------------

### C6.2

**(C6.2) Describe your organization's approach to reporting Scope 2 emissions.**

**Row 1**

#### Scope 2, location-based

We are reporting a Scope 2, location-based figure

#### Scope 2, market-based

We are reporting a Scope 2, market-based figure

#### Comment

location-based (Akasya Shopping Mall)	-	29,969,032.20 kWh	5,869.62 tCO <sub>2</sub> e
---------------------------------------	---	-------------------	-----------------------------

market-based (I-REC) (Akasya Shopping Mall)	-	36,000,000.00 kWh	0 tCO <sub>2</sub> e
---	---	-------------------	----------------------

location-based (Akbatı Shopping Mall) - 16,495,443.00 kWh 3,370.64 tCO<sub>2</sub>e  
market-based (I-REC) (Akbatı Shopping Mall) - 22,000,000.00 kWh 0 tCO<sub>2</sub>e

## C6.3

**(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO<sub>2</sub>e?**

### Reporting year

---

**Scope 2, location-based**

0

**Scope 2, market-based (if applicable)**

0

**Comment**

Electricity 46,464,475.20 kWh from the grid  
I-REC : 58,000,000.00 kWh

## C6.4

**(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?**

No

## C6.5

**(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**

### Purchased goods and services

---

**Evaluation status**

Relevant, calculated

**Emissions in reporting year (metric tons CO<sub>2</sub>e)**

100.2

**Emissions calculation methodology**

Average data method  
Average spend-based method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

0

**Please explain**

Our Scope 3 calculation is conducted according to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard. ISO 14064 have been used to calculate Scope 3 emissions caused by our Purchased goods and services.

Drinking water	-	75,758.18 liter	10.11 tCO <sub>2</sub> e
Tap Water	-	211,760.91 m <sup>3</sup>	89.15 tCO <sub>2</sub> e
Paper Use	-	1.02 ton	0.94 tCO <sub>2</sub> e

## Capital goods

---

### Evaluation status

Not relevant, explanation provided

### Please explain

Our Scope 3 calculation is conducted according to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

Extraction, production, and transportation of capital goods purchased or acquired by Akiş REIT are evaluated under Purchased goods and services. This year we have no significant investment on capital goods.

## Fuel-and-energy-related activities (not included in Scope 1 or 2)

---

### Evaluation status

Not relevant, explanation provided

### Please explain

All fuel and energy related activities are calculated in Scope 1 and Scope 2 emissions of our activities are calculated. There are no emissions out of scope 1 and scope 2 such as heat, steam, etc.

## Upstream transportation and distribution

---

### Evaluation status

Not relevant, explanation provided

### Please explain

We do not have out of upstream transportation and distribution emissions.

## Waste generated in operations

---

### Evaluation status

Relevant, calculated

### Emissions in reporting year (metric tons CO<sub>2</sub>e)

19.18

### Emissions calculation methodology

Waste-type-specific method

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

### Please explain

Our Scope 3 calculation is conducted according to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard. ISO 14064 have been used to calculate Scope 3 emissions caused by waste generated in operations.

Waste Total - 902.07 ton 19.18 tCO<sub>2</sub>e

AKBATI Shopping Mall Waste Total :	251,67 ton	-	5.33 tCO <sub>2</sub> e
AKASYA Shopping Mall Waste Total:	650,40 ton	-	13.85 tCO <sub>2</sub> e

## Business travel

---

### Evaluation status

Not relevant, explanation provided

### Please explain

We have no business travel by plane. We use company cars for business travel, it is almost included in our GHG inventory.+pandemic

## Employee commuting

---

### Evaluation status

Not relevant, explanation provided

### Please explain

We have no staff service

## Upstream leased assets

---

### Evaluation status

Not relevant, explanation provided

### Please explain

We have no upstream leased assets

## Downstream transportation and distribution

---

### Evaluation status

Relevant, calculated

### Emissions in reporting year (metric tons CO<sub>2</sub>e)

0.002

### Emissions calculation methodology

Average data method  
Distance-based method

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

**Please explain**

Our Scope 3 calculation is conducted according to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard. ISO 14064 have been used to calculate Scope 3 emissions caused by downstream transportation and distribution.

Courrier Cargo Total - 76 Pieces - 0.002 tCO2e

AKASYA Shopping Mall - Courrier Kargo : 76 pieces

AKBATI Shopping Mall - Courrier Kargo : 0 pieces

**Processing of sold products**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

We have no processing of sold products

**Use of sold products**

---

**Evaluation status**

Relevant, calculated

**Emissions in reporting year (metric tons CO2e)**

466.95

**Emissions calculation methodology**

Average data method

Average product method

Fuel-based method

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

0

**Please explain**

Our Scope 3 calculation is conducted according to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard. ISO 14064 have been used to calculate Scope 3 emissions caused by use of sold products

Dwelling/ Store:

Electricity (location-based): 0 t CO2e (I-REC)

Generator (Diesel): 0 t CO2e (I-REC)

Natural Gas (Heating): 444.16 t CO2e

Refrigerants: 22.79 t CO2e

**End of life treatment of sold products**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

We have no end of life treatment of sold products

**Downstream leased assets**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

We have no Downstream leased assets

**Franchises**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

We have no franchises

**Investments**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

We have no Investments

**Other (upstream)**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

We have no other (upstream)

**Other (downstream)**

---

**Evaluation status**

Not relevant, explanation provided

**Please explain**

There is no other downstream emissions.

**C6.7**

**(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?**

Yes

## C6.7a

**(C6.7a) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.**

	CO2 emissions from biogenic carbon (metric tons CO2)	Comment
Row 1	0.02	Domestic Waste from employees' WASH activities. Akbatı Shopping Mall - Waste oil: 0.87 tons

## C6.10

**(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.**

### Intensity figure

0.000002

### Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

750.78

### Metric denominator

unit total revenue

### Metric denominator: Unit total

415,948,894

### Scope 2 figure used

Market-based

### % change from previous year

94

### Direction of change

Decreased

### Reason for change

2021 Scope 1+Scope 2 Total Emission : 750.78 tCO2e  
2017 Scope 1+Scope 2 Total Emission : 10.464.06 tCO2e

2021 Revenue : 415,948,894  
2017 Revenue: 319,649,955

**Intensity figure**

0.001

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**

750.78

**Metric denominator**

square meter

**Metric denominator: Unit total**

723,469

**Scope 2 figure used**

Market-based

**% change from previous year**

93

**Direction of change**

Decreased

**Reason for change**

2021 Scope 1+Scope 2 Total Emission : 750.78 tCO2e

2017 Scope 1+Scope 2 Total Emission : 10.464.06 tCO2e

Closed Area m2

Akasya Shopping Mall 416.504 m2

Akbatı Shopping Mall 306.965 m2

AKIŞ REIT Total 723.469 m2

## C7. Emissions breakdowns

### C7.1

**(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?**

No

### C7.2

**(C7.2) Break down your total gross global Scope 1 emissions by country/region.**

Country/Region	Scope 1 emissions (metric tons CO2e)
Turkey	750.78

## C7.3

**(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.**

- By business division
- By facility

### C7.3a

**(C7.3a) Break down your total gross global Scope 1 emissions by business division.**

Business division	Scope 1 emissions (metric ton CO2e)
Administrative Offices	91.35
Shops/Mall/Common Areas	659.42
Residences	0

### C7.3b

**(C7.3b) Break down your total gross global Scope 1 emissions by business facility.**

Facility	Scope 1 emissions (metric tons CO2e)	Latitude	Longitude
Akbati Shopping Mall	143.39	41.056882	28.666715
Akasya Shopping Mall	607.39	41.000613	29.054718

## C7.5

**(C7.5) Break down your total gross global Scope 2 emissions by country/region.**

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Turkey	0	0

## C7.6

**(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.**

- By business division
- By facility

### C7.6a

**(C7.6a) Break down your total gross global Scope 2 emissions by business division.**

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Administrative Offices/Mall/Common Areas	0	0

Residences/Shops	0	0
------------------	---	---

## C7.6b

**(C7.6b) Break down your total gross global Scope 2 emissions by business facility.**

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Akbatı Shopping Mall	0	0
Akasya Shopping Mall	0	0

## C7.9

**(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

This is our first year of reporting, so we cannot compare to last year

## C8. Energy

### C8.1

**(C8.1) What percentage of your total operational spend in the reporting year was on energy?**

More than 15% but less than or equal to 20%

### C8.2

**(C8.2) Select which energy-related activities your organization has undertaken.**

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No

Generation of electricity, heat, steam, or cooling	No
--	----

## C8.2a

**(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.**

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	Unable to confirm heating value	0	3,288.97	3,288.97
Consumption of purchased or acquired electricity		58,000	46,464.48	46,464.48
Total energy consumption		58,000	49,753.45	49,753.45

## C8.2b

**(C8.2b) Select the applications of your organization's consumption of fuel.**

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

## C8.2c

**(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.**

**Sustainable biomass**

Heating value

**Total fuel MWh consumed by the organization**

0

**Comment**

Sustainable biomass is not consumed in our organization.

**Other biomass**

---

**Heating value**

**Total fuel MWh consumed by the organization**

0

**Comment**

Other biomass is not consumed in our organization.

**Other renewable fuels (e.g. renewable hydrogen)**

---

**Heating value**

**Total fuel MWh consumed by the organization**

0

**Comment**

Other renewables are not consumed in our organization.

**Coal**

---

**Heating value**

**Total fuel MWh consumed by the organization**

0

**Comment**

Coal is not consumed in our organization.

**Oil**

---

**Heating value**

**Total fuel MWh consumed by the organization**

0

**Comment**

Oil is not consumed in our organization.

## Gas

---

### Heating value

Unable to confirm heating value

### Total fuel MWh consumed by the organization

2,986.73

### Comment

## Other non-renewable fuels (e.g. non-renewable hydrogen)

---

### Heating value

Unable to confirm heating value

### Total fuel MWh consumed by the organization

0

### Comment

Other non-renewable fuels are not consumed in our organization.

## Total fuel

---

### Heating value

Unable to confirm heating value

### Total fuel MWh consumed by the organization

2,986.73

### Comment

Natural Gas

## C8.2e

**(C8.2e) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in C6.3.**

---

### Sourcing method

Green electricity products from an energy supplier (e.g. green tariffs)

### Energy carrier

Electricity

### Low-carbon technology type

Wind

### Country/area of low-carbon energy consumption

Turkey

**Tracking instrument used**

I-REC

**Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)**

5,600

**Country/area of origin (generation) of the low-carbon energy or energy attribute**

Turkey

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2,017

**Comment**

I-REC certificate is purchased for 5.600 MWh with an emission factor of 0,00 CO2/MWh from Manastir WPP/Turkey with certificate IDs from 0000-0000-7656-1635 to 0000-0000-7656-7234.

---

**Sourcing method**

Green electricity products from an energy supplier (e.g. green tariffs)

**Energy carrier**

Electricity

**Low-carbon technology type**

Hydropower (capacity unknown)

**Country/area of low-carbon energy consumption**

Turkey

**Tracking instrument used**

I-REC

**Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)**

16,400

**Country/area of origin (generation) of the low-carbon energy or energy attribute**

Turkey

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2,015

**Comment**

Second I-REC certificate is purchased for 16.400 MWh with an emission factor of 0,00 CO2/MWh from Goktas HEP/Turkey with certificates from 0000-0000-9528-4648 to 0000-0000-9530-1047.

---

**Sourcing method**

Green electricity products from an energy supplier (e.g. green tariffs)

**Energy carrier**

Electricity

**Low-carbon technology type**

Wind

**Country/area of low-carbon energy consumption**

Turkey

**Tracking instrument used**

I-REC

**Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)**

9,400

**Country/area of origin (generation) of the low-carbon energy or energy attribute**

Turkey

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2,017

**Comment**

Third I-REC certificate is purchased for 9.400 MWh with an emission factor of 0,00 CO2/MWh from Kürekdağı WPP/Turkey with certificate IDs from 0000-0000-7649-8650 to 0000-0000-7650-8049.

---

**Sourcing method**

Green electricity products from an energy supplier (e.g. green tariffs)

**Energy carrier**

Electricity

**Low-carbon technology type**

Hydropower (capacity unknown)

**Country/area of low-carbon energy consumption**

Turkey

**Tracking instrument used**

I-REC

**Low-carbon energy consumed via selected sourcing method in the reporting year (MWh)**

26,600

**Country/area of origin (generation) of the low-carbon energy or energy attribute**

Turkey

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

2,015

**Comment**

Fourth I-REC certificate is purchased for 26.600 MWh with an emission factor of 0,00 CO2/MWh from Göktaş HPP/Turkey.

For 600; certificate IDs from 0000-0000-9530-1048 to 0000-0000-9530-1647.

For 26.000; certificate IDs from 0000-0000-8672-0401 to 0000-0000-8674-6400.

## C8.2g

**(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.**

---

**Country/area**

Turkey

**Consumption of electricity (MWh)**

46,464.48

**Consumption of heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

46,464.48

## C9. Additional metrics

### C9.1

**(C9.1) Provide any additional climate-related metrics relevant to your business.**

**Description**

Energy usage

**Metric value**

0.11

**Metric numerator**

Electricity used in kWh

**Metric denominator (intensity metric only)**

Revenue

**% change from previous year**

45.3

**Direction of change**

Decreased

**Please explain**

Thanks to energy reduction projects performed in Akış REIT', the total used energy amount for per unit revenue was reduced by %45.3 in 2021 compared to 2017.

2021 energy amount: 0.11 kWh/unit revenue, 2017 energy amount: 0.20 kWh/unit revenue ( 0.11 – 0.20) / 0.20= %45.3 (Decreased)

It is aimed to reduce energy consumption by converting all of the lighting in our shopping centers to led technology while increasing energy savings is aimed by making software and engineering revisions (change of pumps, etc.) of the autonomous system and ventilation systems.

**C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6**

**(C-CE9.6/C-CG9.6/C-CH9.6/C-CN9.6/C-CO9.6/C-EU9.6/C-MM9.6/C-OG9.6/C-RE9.6/C-ST9.6/C-TO9.6/C-TS9.6) Does your organization invest in research and development (R&D) of low-carbon products or services related to your sector activities?**

	Investment in low-carbon R&D	Comment
Row 1	Yes	Thanks to continuous monitoring, it is planned to save ~5-10% annual natural gas consumption. Replacement of existing lighting fixtures with LED fixtures. Activation and deactivation of the HVAC system at values suitable for outdoor weather conditions.

## C-CN9.6a/C-RE9.6a

**(C-CN9.6a/C-RE9.6a) Provide details of your organization's investments in low-carbon R&D for real estate and construction activities over the last three years.**

## C-RE9.9

**(C-RE9.9) Does your organization manage net zero carbon buildings?**

No, but we plan to in the future

## C-CN9.11/C-RE9.11

**(C-CN9.11/C-RE9.11) Explain your organization's plan to manage, develop or construct net zero carbon buildings, or explain why you do not plan to do so.**

We plan to manage our assets in the more sustainable and greener way possible. To that end, we do not only comply with local and/or international requirements but also try to go beyond. Our shopping malls are internationally BREEAM excellent certified and local zero-waste certificate has been obtained by both malls. Moreover, we plan to get BREEAM outstanding certificate in the future. We are well aware of the 1.5-degree initiative, and we work towards net-zero carbon buildings. Please note that we are the only REIT in Borsa Istanbul Sustainability Index, and we aim to be pioneer in sustainability within our sector.

## C10. Verification

### C10.1

**(C10.1) Indicate the verification/assurance status that applies to your reported emissions.**

	Verification/assurance status
Scope 1	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

### C10.2

**(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?**

No, but we are actively considering verifying within the next two years

## C11. Carbon pricing

### C11.1

**(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?**

No, but we anticipate being regulated in the next three years

### C11.1d

**(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?**

Company operations or activities are not included in any carbon pricing system (Emission Trading System, Cap & Trade or Carbon Tax). We are not subject to such a regulation locally. If there is a change in this issue in Turkey in the future, we can develop and adapt our strategy with renewable energy and IREC issues.

### C11.2

**(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?**

No

### C11.3

**(C11.3) Does your organization use an internal price on carbon?**

No, but we anticipate doing so in the next two years

## C12. Engagement

### C12.1

**(C12.1) Do you engage with your value chain on climate-related issues?**

Yes, our suppliers

Yes, our customers/clients

Yes, other partners in the value chain

### C12.1a

**(C12.1a) Provide details of your climate-related supplier engagement strategy.**

---

#### Type of engagement

Engagement & incentivization (changing supplier behavior)

**Details of engagement**

- Run an engagement campaign to educate suppliers about climate change
- Provide training, support, and best practices on how to make credible renewable energy usage claims
- Offer financial incentives for suppliers who reduce your downstream emissions (Scopes 3)
- Offer financial incentives for suppliers who reduce your upstream emissions (Scopes 3)
- Offer financial incentives for suppliers who increase the share of renewable energy in their total energy mix

**% of suppliers by number**

**% total procurement spend (direct and indirect)**

**% of supplier-related Scope 3 emissions as reported in C6.5**

**Rationale for the coverage of your engagement**

**Impact of engagement, including measures of success**

**Comment**

## **C12.1b**

**(C12.1b) Give details of your climate-related engagement strategy with your customers.**

---

**Type of engagement & Details of engagement**

- Education/information sharing
- Run an engagement campaign to education customers about your climate change performance and strategy

**% of customers by number**

**% of customer - related Scope 3 emissions as reported in C6.5**

**Please explain the rationale for selecting this group of customers and scope of engagement**

## Impact of engagement, including measures of success

### C12.1d

#### (C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Various collaborations are made in order to reduce the greenhouse gas emissions released by our visitors when they come to our shopping malls. There are charging stations for electric vehicles and scooters in our shopping malls. Moreover, we incentivize commuting in and from our malls by electric vehicles through some initiatives in collaboration with our business partners in the value chain.

Our malls are located where several types of public transport are available and 43-45% of our visitors use public transport as a way of commuting in and from our shopping mall thus indirectly creating a lower degree of carbon emission versus commuting by private car only.

By engagement with our supply chain, we try to mitigate or diminish the emissions resulting from our visitors' commuting to our malls. Spaces we provide to Electric scooters to share and Electric Vehicle charging units are of these examples. In 2021, in our Akbatı premises 1.177 EVs are charged in our charging points and 73,9 tCO<sub>2</sub>e is saved according to our calculations. In our Akasya premises 1.042 EVs are charged in our charging points and 45,3 tCO<sub>2</sub>e is saved according to our calculations. Additionally, we carry out projects with the cooperation of environmentally conscious partners (such as GIVIN, Nivogo, H&M) for the re-evaluation of clothing products.

Within the scope of the Zero Waste Project, in 2019, 2020 and 2021;

- 17929 by recycling tons of glass waste 717 We saved kilograms of raw materials.
- We saved the 12,315,587 tree from being cut down by recycling 724461 tons of waste paper.
- We saved 26,965 kilos of raw materials by recycling 20743 tons of waste metal.
- By recycling 362230 tons of waste plastic 46,489 We saved oil.

On the other hand, we had a collaboration with a start-up to produce flowerpots from the coffee grain wastes sourced from the coffee shops in our malls. We will plant flowers to these flowerpots and deliver them as a gift with an info card stating that it is an example of a zero-waste implementation. We hope we will both raise the awareness of our visitors on circular economy and climate change mitigation activities.

## C12.2

**(C12.2) Do your suppliers have to meet climate-related requirements as part of your organization's purchasing process?**

Yes, climate-related requirements are included in our supplier contracts

## C12.2a

**(C12.2a) Provide details of the climate-related requirements that suppliers have to meet as part of your organization's purchasing process and the compliance mechanisms in place.**

---

**Climate-related requirement**

Other, please specify

Non-negative reputational background

**Description of this climate related requirement**

We care not to work with suppliers which have negative reputational baround.

**% suppliers by procurement spend that have to comply with this climate-related requirement**

100

**% suppliers by procurement spend in compliance with this climate-related requirement**

100

**Mechanisms for monitoring compliance with this climate-related requirement**

Grievance mechanism/Whistleblowing hotline

**Response to supplier non-compliance with this climate-related requirement**

Exclude

## C12.3

**(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?**

**Row 1**

---

**Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate**

Yes, we engage directly with policy makers

Yes, we engage indirectly through trade associations

**Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?**

Yes

**Attach commitment or position statement(s)**

Akkök Holding is a member of the UN Global Compact. Akkök Holding 's CEO is the chairman of UN Global Compact. The Sustainability Report published by Akiş REIT is reported in accordance with the UN Global Compact CoP. Akkök Holding, together with all its group companies, has published a Plastics Commitment. In addition, Akiş REIT has a clean air commitment.

 ClimateChangeEnvironmentPolicy.pdf

**Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy**

The Company is involved in policy making processes on environmental issues through its employees, and there are organizations that it is a member of, NGOs it cooperates with and activities it supports in terms of the environment and sustainability in general.

The company prepares data on environmental indicators monthly, and shares the necessary ones with the public through the Sustainability Report.

The Company discloses in the Sustainability Report what it deems necessary from the standard, protocol, methodology and base year details used to collect and calculate data.

The Company discloses its environmental indicators in comparison with previous years in its Sustainability Report.

With the Sustainability Report published in 2021 & 2022, the Company determined its short and long-term goals regarding ESG policies and announced it to the public on this occasion. The Company discloses its environmental indicators in comparison with previous years in its Sustainability Report.

Although the Company has not shared its strategy to combat the climate crisis with the public, it regularly implements studies, evaluations and consumption reduction practices regarding energy consumption and carbon emissions, and this information is shared with the public through the Sustainability Report. The Company also completed and reported its carbon footprint measurement studies for the first time in 2021.

The Company uses renewable energy in its offices and common areas in Akasya and Akbatı to reduce electricity consumption. In addition, various collaborations are made in order to reduce the greenhouse gas emissions released by our visitors when they come to our shopping malls. There are charging stations for electric vehicles and scooters in our shopping malls.

Akiş REIT's 100% subsidiary Akyaşam Yönetim Hizmetleri A.Ş. which is responsible of managing the malls owned by Akiş REIT has in place Zero Waste and BREEAM Certificates for the 2 malls that it manages. Moreover, we have sustainability goals in place as mentioned in our publicly available Sustainability Report in order to further reduce our carbon footprint going forward.

## C12.3a

**(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?**

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### **Focus of policy, law, or regulation that may impact the climate**

Climate-related targets  
Energy attribute certificate systems

### **Specify the policy, law, or regulation on which your organization is engaging with policy makers**

The Company is involved in policy making processes on environmental issues through its employees, and there are organizations that it is a member of, NGOs it cooperates with and activities it supports in terms of the environment and sustainability in general.

As an example, the company provides feedback to Sustainability and Climate related draft laws/regulations/applications such as the Sustainability Reporting Initiative developed in cooperation by EBRD and Borsa Istanbul. Moreover, the company provides feedbacks to the current Borsa Istanbul Sustainability Index service provider Refinitiv.

### **Policy, law, or regulation geographic coverage**

National

### **Country/region the policy, law, or regulation applies to**

Turkey

### **Your organization's position on the policy, law, or regulation**

Support with minor exceptions

### **Description of engagement with policy makers**

We provide feedbacks to draft laws/regulations/applications prepared by regulatory institutions, NGOs and sectoral organizations.

### **Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

We provided several feedbacks to Borsa Istanbul and current Borsa Istanbul Sustainability Index service provider Refinitiv during the process of entering our info and dataset to the system provided by Refinitiv in order to be better evaluated by such systems.

**Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

## C12.3b

**(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.**

## C12.4

**(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

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**Publication**

Other, please specify  
Company website

**Status**

Complete

**Attach the document**

 AkisREIT2021CarbonFootprintReport.pdf

**Page/Section reference**

All pages

**Content elements**

Emissions figures

**Comment**

We share our climate change and GHG emissions performance with our stakeholders via carbon footprint reports.

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**Publication**

In voluntary sustainability report

**Status**

Complete

**Attach the document**

 AKIŞ GYO Sustainability Report 2021.pdf

**Page/Section reference**

Page 11

Page 21

Page 37

**Content elements**

Governance

Strategy

Risks & opportunities

Emissions figures

Emission targets

Other metrics

**Comment**

Page 11: Akiş REIT completed its carbon footprint measurement studies.

Page 21:

Sustainability Targets SetFor 2021 : Measuring the carbon footprint and reducing it in the following years

Status: Carbon footprint measurements were made and the reports were published on the website.

2022 Targets: "Scope 1 emission reduction target (2017 vs. 2030): 26% Scope 2 emission reduction target (2017 vs. 2030): 27.6%"

SR 37. Sayfa - With the efficient operation of mechanical control automation systems and the addition of inverters to air handling units, the air quality was increased, as well as reducing the energy consumed by 60%, thus minimizing carbon emissions.

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**Publication**

In mainstream reports

**Status**

Complete

**Attach the document**

 Akis2021AnnualReport.pdf

**Page/Section reference**

Page 26  
Page 103  
Page 104  
Page 116

### Content elements

Governance  
Strategy

### Comment

Page 26: Akiş REIT has completed its Carbon Footprint measurement studies.

Page 103: The Company shares some data within the scope of sustainability for the tenants and visitors it provides services in the real estates it owns. It works and cooperates on the support that can be given to the stakeholders for the improvement of these issues. Akasya Shopping Mall aimed to reduce its carbon footprint and encourage its guests to use electric vehicles within the scope of its cooperation with BinBin Scooter in 2021. Within the scope of its cooperation with Dyson, Dyson Hand Dryers are being used both in shopping malls and offices in order to reduce/zero the use of paper towels. As part of our cooperation with H&M, one of our tenants, a recycling bin was placed at the Akasya Shopping Mall location. With the recycling bin placed in October, a total of 100 kg of product was collected in 2021.

Page 104: The company has announced its strategy to combat the climate crisis through its Corporate Sustainability Policy and Climate Change and Environment Policy. In addition, studies, evaluations and consumption- reducing practices related to energy consumption and carbon emissions are implemented regularly, and this information is shared with the public through the Sustainability Report. The company also completed and reported its carbon footprint measurement studies for the first time in 2021.

Page 116: On the other hand, we participated in the Global Compact Climate Target Acceleration Program and completed in December, the carbon footprint measurement and reporting, which is within the scope of our Sustainability Commitments. In order to reduce our carbon footprint in the upcoming periods, we started the project creation process.

## C15. Biodiversity

### C15.1

**(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?**

Board-level oversight and/or executive management-level	Description of oversight and objectives relating to biodiversity
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	responsibility for biodiversity-related issues	
Row 1	Yes, executive management-level responsibility	<p>Our directors at our assets are the main responsible persons and we have a landscape architect reporting to them.</p> <p>For Akasya Mall; we have open areas of 136.564 m<sup>2</sup> in total of which 16.400 m<sup>2</sup> is open areas such parks, garden, event plaza and surrounding of our mall. In addition to that, we are also caring for green areas belonging to municipality. The surface area of this green area is 14.000 m<sup>2</sup> and we have also committed to irrigate these areas. In total, we have total green surface area of 30.400 m<sup>2</sup>.</p> <p>For Akbatı Mall; we have open areas of 90.080 m<sup>2</sup> in total of which 12.000 m<sup>2</sup> is green areas.</p> <p>Thanks to our management approach and care for biodiversity, we took prominent actions in our sector in Turkey and publicized in our Sustainability Bulleting.</p> <p>We have committed not to use herbicides in our green areas, We plant less water consuming flora within our gardens, We contribute to biodiversity by planting diversified plants, We grew up plants appealing bees and less water consuming such as lavender and rosemary, We do not apply precautionary disinfection for few years, and we observed that new spices of local flora started to grow up in our green areas covered with grass.</p>

## C15.2

**(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?**

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have made public commitments and publicly endorsed initiatives related to biodiversity	<p>Other, please specify</p> <p>We have committed to plant, irrigate, and care the lands nearby our assets, eventhough it is owned by the municipality or governmental bodies.</p>	<p>Other, please specify</p> <p>Internal Sustainability Bulleting with the news stating that we stop using herbicides in grass areas, using bee pulsing flora, and less water consuming spieces.</p>

## C15.3

**(C15.3) Does your organization assess the impact of its value chain on biodiversity?**

Does your organization assess the impact of its value chain on biodiversity?	
Row 1	No, but we plan to assess biodiversity-related impacts within the next two years

## C15.4

**(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?**

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity-related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Land/water management Species management Other, please specify Internal Sustainability Bulletin with the news stating that we stop using herbicides in grass areas, using bee pulsing flora, and less water consuming species.


## C15.5


**(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?**


	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Other, please specify Volume of pesticides used

## C15.6

**(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In voluntary sustainability report or other voluntary communications		We have publicly disclosed our approach to and implementations on biodiversity by our Akiş Reit's Sustainability Report 2021 pages 45.  1

Other, please specify Internal Sustainability Bulleting	Content of biodiversity-related policies or commitments Impacts on biodiversity	Akis stopped using herbicides in grass areas and bee pulsing flora.We do not apply precautionary disinfection. Akasya/Akbatı Plants that can be produced quickly and with less water needs were determined to be used in revisions in landscape areas.  2
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 1AKIŞ GYO Sustainability Report 2021.pdf

 2AKIS REIT Sustainability Bulleting.png

## C16. Signoff

### C-FI

**(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.**

 AKIS REIT Sustainability Bulleting.png

 AkisREIT2021CarbonFootprintReport.pdf

 ClimateChangeEnvironmentPolicy.pdf

 Akis2021AnnualReport.pdf

### C16.1

**(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.**

	Job title	Corresponding job category
Row 1	Chief Executive Officer	Chief Executive Officer (CEO)

## Submit your response

**In which language are you submitting your response?**

English

**Please confirm how your response should be handled by CDP**

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options		Public

**Please confirm below**