

Welcome to your CDP Climate Change Questionnaire 2023

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, while being among the parent company's 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 Istanbul 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 "your happiness is at the core 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 Shopping Mall in 2014, in which it held shares at the time. In 2016, Akış REIT started the merger process with SAF REIT, and as a result, strengthened its position in the real estate sector while also being the only owner of Akasya as well. The operational real estate of Akış REIT, which has turned to street retailing with an alternative approach to shopping center investments by breaking new ground among real estate investment partnership companies in Turkey, is the Erenköy Apartment, which was opened on Bağdat Street in 2021 and leased to the Boyner brand. While shaping successful projects 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 and assured 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.

Akiş 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.

At Akiş REIT, sustainability management is carried out under the leadership of the Strategy, Investments and Sustainability department reporting directly to the CEO. The department is responsible for managing issues related to sustainability and especially climate change in all areas of business processes. Working with the cooperation of the Strategy, Investments and Sustainability department, Akiş REIT Sustainability Team is a voluntary structure formed among Akiş and Akyaşam employees, where different employee groups from entry level to director level are represented. The working group, which meets on a monthly basis, aims to identify improvement areas, evaluate sustainability risks and opportunities and propose relevant action plans in order to create employee loyalty and sustainable stakeholder value. This department is responsible for reviewing the sustainability performance, determining the relevant targets, communicating with the stakeholders and preparing the reports such as Sustainability, Carbon Footprint, TCFD, Code of Conduct.

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 voluntary participant since 2019, operates in accordance with the 10 principles UN Global Compact. Akiş REIT also shares its progress in compliance with the principles with all stakeholders through its annual Sustainability Reports. Since 2022, Akiş REIT started to report to UNGC online system.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date

January 1, 2022

End date

December 31, 2022

Indicate if you are providing emissions data for past reporting years

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

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 or committee	Responsibilities for climate-related issues
Chief Executive Officer (CEO)	<p>As being the sponsor of the climate change management, our CEO is responsible for overseeing climate-related risks and opportunities.</p> <p>Our Chief Executive Officer has overall responsibility for how we ensure that climate-related issues are integrated into our strategy. He dedicates a specific section on ESG and sustainability-related issues during Board meetings and updates the Board on key sustainability metrics rooting from our operations along with the decarbonization roadmap.</p> <p>Our General Manager is the decision maker for the continuation and/or initiation of Sustainability Reporting, CDP Reporting, Carbon Footprint Reporting and Verification, TCFD Reporting and Code of Conduct in order to take Sustainability studies to the next level in our company.</p>
Other, please specify Board of Directors	<p>The Board oversees the Company's strategic approach to respond to climate change issues across the business while retaining the overall accountability.</p> <p>The Board, comprised of 9 members, of which 3 are independent, is the highest decision-making authority assuming the overall responsibility and accountability for the management of climate-related risks and opportunities. It oversees a number of climate-related issues and reports – including our Sustainability Report, CDP report and TCFD Report – providing challenge and ensuring we are ambitious in our plans. The Board of Directors reviews the degree to which the company has achieved its goals, its activities and past performance. 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.</p> <p>You can find the sample resolution of the BoD on page 78 of our annual report. https://www.akisgyo.com/DC/InvestorRelations/AnnualReports/Akis2022AnnualReport.p</p>

	<p>df</p> <p>The Board of Directors reviews the degree of achievement of the Company's goals, sustainability practices, activities and past performance. In this context, the Board of Directors observed that the Company displayed a successful performance in terms of operational, sustainability and financial aspects in line with the ongoing pandemic conditions in 2022.</p> <p>The Board of Directors also conducted a performance assessment on whether it fulfills its responsibilities effectively.</p> <p>by our Board of Directors, Akenerji A.Ş.'s solar panels are located in the roof areas of Akbatı and Akasya, owned by our company. with the Build-Operate-Transfer Model to establish a Solar Power Plant, to operate the Power Plant for a service fee for 15 years from the date it started to generate electricity, to consume the electricity produced during this period by Akbatı and Akasya, and to determine the terms and conditions for the transfer of the Power Plant to our Company at the end of 15 years, between our Company and our Company Solar Build-Operator It has been decided to sign the Energy Use and Energy Management Service Agreement. Thanks to this contract, which will be signed in line with the strategic goals of our company, a portion of the energy consumption of Akasya and Akbatı will be met from the Solar Power Plant, and will contribute to the reduction of energy costs and carbon footprints.</p> <p>https://www.kap.org.tr/tr/Bildirim/1066743</p>
Board-level committee	<p>The Board's oversight is supported by Corporate Governance and Early Detection of Risk Committee that are being led by Independent Board Members. These committees meet regularly every two months to review and ensure that appropriate measures are taken enable proactivity. The Board also evaluates the Company's operations from a sustainability perspective in addition to financial and operational success in the Annual Report.</p> <p>The Corporate Governance Committee is responsible for the follow-up, update and execution of the Climate Change and Environment Policy. Sustainability management is of the formal assignments of the Corporate Governance Committee. Members of the Corporate Governance Committee include two Independent Board Members, one dependent Board Member and Strategy, Investments & Sustainability Manager.</p> <p>The Corporate Governance committee on the other hand periodically reviews the Company's strategy and improvements on sustainability issues during their meetings and advises for shaping policies and strategy to improve the Company's environmental performance.</p> <p>This practice is further enhanced by the integration of ESG and climate issues within the review of risk management methodology and effectiveness of internal controls both by the Early Detection of Risk committee and the Audit committee to evaluate emerging and principal risks across different categories where environmental and climate-related risks are evaluated as principal risks.</p> <p>A sample of the committee decision is attached as an appendix.</p>

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 – all meetings	<p>Reviewing and guiding annual budgets</p> <p>Overseeing major capital expenditures</p> <p>Reviewing and guiding strategy</p> <p>Monitoring the implementation of a transition plan</p>	<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"> * Our strategy is reviewed and guided, * Major plans of action are reviewed and guided, * Risk management policies are reviewed and guided, * Annual budgets are reviewed and guided, * Business plans are reviewed and guided, * Our performance objectives are set and monitored, * Major capital expenditures, acquisitions are overseen, * Our progress is monitored by our BoD.

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	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

	<p>their background, but their involvement and commitment to the topic and their engagement in NGOs along with public & private projects.</p> <p>Our Board Member Elif Ateş Özpak contributes to the boards of directors as she serves in the fields of strategy, risk management, sustainability and law. She also provides support on mergers and acquisitions, regulatory bodies, environmental/social policies/governance, and complex stakeholder relations. She served and continues to serve at the board as an independent director in many energy & environmental technology companies.</p> <p>Elif is a member of the board of directors of BİOTREND Çevre ve Enerji Yatırımları A.Ş. in Istanbul, Turkey, where she serves as Chair of the Sustainability and Audit Committees and is a member of the Risk Committee. As a Nominee Director of the IFC - International Finance Corporation, she is a member of the board of AtlantaSanad Assurance in Casablanca, Morocco. Elif is also a member of the board of directors and serves on the Corporate Governance and Risk Committees for Akış Gayrimenkul Yatırım Ortaklığı A.Ş. and is a member of the board of directors where she serves as Chair of the Sustainability and Audit Committees and Member of the Risk Committee of Arzum Elektrikli Ev Aletleri A.Ş., in Istanbul. Elif is the Founder and Managing Director of Kybele Consulting Limited, a UK-based consulting firm working across various geographies and in multiple sectors and industries, including energy, telecoms, retail, and insurance. She received her education in France, Turkey, and the United States and is trilingual, fluent in English, French, and Turkish. She is a qualified lawyer and a member of the Istanbul Bar Association. After practicing law as an M&A lawyer for 15 years, she transitioned to private equity in 2010 as a partner at Crescent Capital Clean Energy Transition Fund. She also has the award of the prestigious Certificate in Risk Governance®.</p>
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C1.2

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

Position or committee

Chief Executive Officer (CEO)

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities

Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)

Providing climate-related employee incentives
Integrating climate-related issues into the strategy
Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Assessing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

Please explain

As climate change sponsor, our CEO is responsible for overseeing climate-related risks and opportunities.

Our Chief Executive Officer has overall responsibility for how we ensure that climate-related issues are integrated into our strategy. He dedicates a specific section on ESG and sustainability-related issues during Board meetings and updates the Board on key sustainability metrics stemming from our operations along with the decarbonisation roadmap.

Position or committee

Risk committee

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

Governance of our public actions and commitments to act on climate change are prioritized at the highest level of our company. Our governance of climate change is evolving with its growing significance in society and increasing understanding of its impact on our business and also our business impact on climate change.

Our climate change strategy is shaped by the Board's role in oversight and Management's role in assessment, is realized with the adoption and support of our employees and stakeholders.

The Board oversees the Company's strategic approach to respond to climate change issues across the business while retaining the overall accountability.

We have an established governance and risk framework enabling us to identify and review climate-related risks and opportunities, with clear accountabilities.

The Board, comprised of 9 members, of which 3 are independent, is the highest decision-making body assuming the overall responsibility and accountability for the management of climate-related risks and opportunities. It oversees a number of climate-related issues and reports – including our Sustainability Report, CDP report and TCFD Report – providing challenge and ensuring we are ambitious in our plans.

The Board of Directors reviews the degree to which the company has achieved its goals, its activities and past performance. 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.

The Board's oversight is supported by Corporate Governance and Early Detection of Risk Committee that are being led by Independent Board Members. These committees meet regularly every two months to review and ensure that appropriate measures are taken enable proactivity. The Board also evaluates the Company's operations from a sustainability perspective in addition to financial and operational success in the Annual Report.

This practice is further enhanced by the integration of ESG and climate issues within the review of risk management methodology and effectiveness of internal controls both by the Early Detection of Risk committee and the Audit committee to evaluate emerging and principal risks across different categories where environmental and climate-related risks are evaluated as principal risks.

Position or committee

Other, please specify

Corporate Governance Committee

Climate-related responsibilities of this position

Monitoring progress against climate-related corporate targets
Managing public policy engagement that may impact the climate
Managing value chain engagement on climate-related issues
Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

Reports to the board directly

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

Governance of our public actions and commitments to act on climate change are prioritized at the highest level of our company. Our governance of climate change is evolving with its growing significance in society and increasing understanding of its impact on our business and also our business impact on climate change.

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Report.

The Corporate Governance Committee is responsible for the follow-up, update and execution of the Climate Change and Environment Policy. Sustainability management is of the formal assignments of the Corporate Governance Committee. Members of the Corporate Governance Committee include two Independent Board Members, one dependent Board Member and Strategy, Investments & Sustainability Manager.

The Corporate Governance committee on the other hand periodically reviews the Company's strategy and improvements on sustainability issues during their meetings and advises for shaping policies and strategy to improve the Company's environmental performance.

Position or committee

Other, please specify

Strategy, Investments and Sustainability Manager

Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities

Managing major capital and/or operational expenditures related to low-carbon products or services (including R&D)

Managing climate-related acquisitions, mergers, and divestitures

Developing a climate transition plan

Implementing a climate transition plan

Integrating climate-related issues into the strategy

Conducting climate-related scenario analysis

Setting climate-related corporate targets

Monitoring progress against climate-related corporate targets

Managing public policy engagement that may impact the climate

Managing value chain engagement on climate-related issues

Assessing climate-related risks and opportunities

Managing climate-related risks and opportunities

Coverage of responsibilities

Reporting line

CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

Please explain

The Strategy, Investments and Sustainability Department is formed by 3 members and is a direct report to CEO while the manager is also a natural member of the Corporate Governance Committee. This department is responsible for the management of climate change related issues across all parts of the business. This department has the following responsibilities:

- Review local and global regulations and legislations
- Set strategic directions for our operations ensuring we are meeting stretching targets as well as compliance
- Determine key risks and opportunities and actions plans accordingly
- Address challenges
- Review other stakeholders' recommendations
- Prioritization, review and validation
- Preparation and release of Sustainability Report
- Carbon footprint measurement and reporting process
- CDP reporting
- Redaction and implementation of relevant policies
- Being an active participant of UNGC programs
- Collaboration process with sustainability-focused start-ups

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: S&I&S, which is the department that manages the sustainability process, has clear sustainability targets that will affect the bonus allowance at the manager and employee 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 Situational/Instant Reward System. Within the scope of Akiş'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.

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

Other, please specify

Employees with a sustainability goal on their Scorecard

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Bonus – set figure

Performance indicator(s)

Achievement of a climate-related target

Reduction in absolute emissions

Energy efficiency improvement

Reduction in total energy consumption

Company performance against a climate-related sustainability index (e.g., DJSI, CDP Climate Change score etc.)

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

Our company has a performance-based bonus system. Our employees, who have targets related to sustainability and climate change on their scorecards, can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

Achieving company goals depends on the performance of our employees. The scorecards of Akış and its subsidiaries already include targets related to subjects such as Sustainability. Our company has a performance-based bonus system. Our employees, who have targets related to sustainability and climate change on their scorecards, can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

Entitled to incentive

Facilities manager

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Bonus – set figure

Performance indicator(s)

Achievement of a climate-related target

Reduction in absolute emissions

Energy efficiency improvement

Reduction in total energy consumption

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

Our company has a performance-based bonus system. Our employees, who have targets related to sustainability and climate change on their scorecards, can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

Achieving company goals depends on the performance of our employees. The scorecards of Akiş and its subsidiaries already include targets related to subjects such as Sustainability, our company has a performance-based bonus system. Our employees, who have targets related to sustainability and climate change on their scorecards, can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

Entitled to incentive

Business unit manager

Type of incentive

Monetary reward

Incentive(s)

Bonus - % of salary

Bonus – set figure

Performance indicator(s)

Achievement of a climate-related target

Reduction in absolute emissions

Energy efficiency improvement

Reduction in total energy consumption

Incentive plan(s) this incentive is linked to

Short-Term Incentive Plan

Further details of incentive(s)

Our company has a performance-based bonus system. Our employees, who have targets related to sustainability and climate change on their scorecards, can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

Achieving company goals depends on the performance of our employees. The scorecards of Akış and its subsidiaries already include targets related to subjects such as Sustainability, our company has a performance-based bonus system. Our employees, who have targets related to sustainability and climate change on their scorecards, can receive a minimum of 1 and a maximum of 3 gross salary incentives based on their performance.

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>In short term, we will adopt a proactive approach to minimizing the risks and maximizing the opportunities as the regulatory landscape and our stakeholders' expectations changes in relation to climate-related issues. Actions are already being undertaken in recognition of the importance of enhancing our environmental performance, our provision of renewable electricity, our roadmap to achieve net-zero emissions, the role of our supply chain, our approach to biodiversity with the ultimate aim to minimize the risk of reputational/financial/operational damage where expectations are not met.</p> <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"> - Measuring our carbon footprint in ISO 14064 Standard and reducing it

			<p>in the following years</p> <ul style="list-style-type: none"> - Establishing a policy and action plans to reduce plastic use and use of re-used plastics - Establishing a policy and action areas to reduce food waste and use of food waste -Encouraging arrivals and departures with electric and/or hybrid vehicles to our shopping malls -Reducing plastic use through the use of purified water dispensers as part of the circular economy -Implementation of practices that encourage the use of environmentally friendly materials in store decorations -Preparation of Code of Conduct and TCFD reports -To be constantly included in the BIST Sustainability Index
Medium-term	1	3	<p>In the medium term, our primary focus will be on effectively addressing the risks and opportunities associated with climate change. We recognize the increasing significance of having a well-defined and official net-zero pathway and the importance this will have to tenants, the capital markets and reputational value. We believe that our business strategy of extending the life of older buildings through refurbishment and modernization together with actions we are taking on embodied carbon and biodiversity will provide resilience and opportunity to the business.</p> <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"> - Having a Sustainability related KPI in each employee scorecards every year - Establishing photovoltaic units to generate renewable electric energy by solar power - Producing compost by using a compost machine for food court's food wastes -To be constantly included in the BIST Sustainability Index -Implementation of practices that encourage the use of environmentally friendly materials in store decorations -Determining Science Based Target targets -Increasing sustainability elements in order to increase good practices in the value chain and increase overall efficiency - Sustainability score measurements and rewards and inspections of brands after evaluation

			<ul style="list-style-type: none"> -Using sustainable financing resources -Transition to the Integrated Sustainability Reporting process
Long-term	3	7	<p>In the long term, we have more work to do. We will place greater emphasis on climate-related issues, taking into account the heightened importance placed by regulators and tenants on ensuring our assets have a neutral to positive impact on the environment. This will have an increasingly impact on asset valuations and income. In the longer term, physical risks could pose a greater threat to the retail industry. This insight further strengthens the importance and relevance of our climate-related actions that will be outlined in our Net Zero Roadmap.</p> <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"> - Reducing electricity use by 38% in Akasya and 32% in Akbatı by 2030 compared to 2017. -To reduce the use of natural gas by 36% in Akasya and 65% in Akbatı in 2030 compared to 2017. - Reducing water use by 9% in Akasya and 56% in Akbatı by 2030 compared to 2017. -Switching company vehicles to a fully Electric/Hybrid Vehicle -Production by own renewable sources of all consumed energy -Using sustainable financing resources -Continuously taking place in the BIST Sustainability Index

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. As of year-end; EUR/TRY = 19.90 and 100,000 € equals to 1,990,000 TL.

C2.2

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

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 Akış 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 Akış 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.

Since the establishment of our company, Akış REIT and the Executive Leadership Team (ELT) back then, has a climate risk oversight matrix that evaluates material climate risks within our radar of climate-related risks and opportunities. It has a risk and control self-assessment process which assesses the inherent risk (that is the risk before the consideration of controls) against likelihood, the % chance of an occurrence in the next 12 months, and impacts on financial, customer, regulatory, reputational and process. The inherent risk is then scored after the consideration of the effectiveness of controls (both in terms of design and performance) currently in place. Where we identify material risks to the business within the radar, we escalate this up through our governance structure.

Akış 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, Akış 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.

Akış REIT recognizes the importance of adopting a sound framework supporting its journey towards a low-carbon business model to enhance the resilience of assets against the impacts of climate change, preserving the ability to create value for all stakeholders it interacts.

With Akış REIT's TCFD Report which published in 2023, we present, to all our stakeholders, our approach to climate change in a transparent and comprehensive way in line with the TCFD recommendations. Although this report touches base to what have been implemented recently in terms of climate change related issues, it also summarizes established governance and risk management framework enabling us to identify and review climate-related risks and opportunities, with clear accountabilities.

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 2022, 4,583 EVs were charged at the charging points of our Akbatı and Akasya facilities, and according to our calculations, 196,445 kgCO₂e was saved. In 2022, we established 2 charging stations, which serves to 4 parking lots at the same time. in Akbatı. In Akasya, we have installed a total of 5 vehicle stations. In 2023, we are planning to install more charging units in Akbatı and Akasya.

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.

The management process determines whether we mitigate, transfer, accept or control risks. Our climate-related risk and opportunity radar provides a score post existing controls. Where a score is very low then we may choose to accept the risk. Where this is not the case we ensure we have the correct controls in place to either prevent the risk or support the materialization of the opportunity.

We use a two lines of defense model focused in the management of risk with clearly defined roles and responsibilities on day-to-day risk management and our internal audit function to independently verify our system of controls.

First line: Day-to-day risk management, including identification and mitigation of risks and maintaining appropriate controls.

Second line: Our Internal Audit function, functionally reporting to the Audit Committee and administratively to CEO independently verifies our systems of control

We have a responsibility to all stakeholders to assess, report on, manage and mitigate our climate-related risks and we continue to review climate-related risks and manage our own business impact on climate change and the impact of climate change on our own business.

For our operations, assessing the transition and physical risks and opportunities related to climate change across regions and sectors is a core part of our processes.

In terms of managing our mitigation and adaptation to risks from climate change, we want to help build a sustainable, circular and energy efficient living spaces.

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	<p>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.</p> <p>Tighter governmental regulations and increasing pressure to disclose further on environmental performance (e.g. SBT, TCFD, CDP) could create costs to our business and even risks to our assets.</p> <p>Threat of lawsuits in regard to lack of climate risk disclosure may occur.</p> <p>Threats to the operating license may occur due to regulatory changes.</p> <p>We continuously monitor and review legal requirements and also working with our sustainability consultants to fulfil growing expectations. Upcoming regulation and draft regulation change consultations are thoroughly monitored and researched to assess emerging compliance risks and opportunities.</p> <p>Legal aspects of our climate related implementations are thoroughly analyzed and evaluated within the Company.</p> <p>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>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.</p>

Emerging regulation	Relevant, always included	<p>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.</p> <p>We continuously monitor and review legal requirements and also working with our sustainability consultants to fulfil growing expectations. Upcoming regulation and draft regulation change consultations are thoroughly monitored and researched to assess emerging compliance risks and opportunities.</p> <p>Legal aspects of our climate related implementations are thoroughly analyzed and evaluated within the Company.</p> <p>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>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.</p>
Technology	Relevant, always included	<p>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.</p> <p>New technologies (smart meters etc.) become a hygiene factor. With the active use of new technologies, resources can be used more efficiently. Thus, savings can be achieved.</p>

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> <p>We continuously monitor and review legal requirements and also working with our sustainability consultants to fulfil growing expectations. Upcoming regulation and draft regulation change consultations are thoroughly monitored and researched to assess emerging compliance risks and opportunities.</p> <p>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>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.</p>
Market	Relevant, always included	<p>Relevance and inclusion of this risk type in our risk assessment: Akiş REIT's Strategy, Investments and Sustainability 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"> - commuting preferences of visitors to and from the malls - customer preferences regarding sustainability practices of the brand and the energy and carbon performance of buildings in which they shop - customer behavior

		<p>- visitor profiles</p> <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> <p>Listed companies could be subject to tighter environmental performance disclosure requirements. As a result, poor performance perception, be it real or only a perception, could have a negative impact on access to capital, rating scores and investor sentiment and appetite.</p> <p>The impact of climate change will over the medium-term give rise to significant changes in:</p> <ul style="list-style-type: none"> - customer behavior regarding commuting preferences and sustainability practices of the brands and energy and carbon performance of buildings in which they shop - visitor profiles <p>We are closely following market developments and are currently using green-badged financial instruments and consider all available opportunities in the market for future usage.</p> <p>We are leading our industry in terms of best sustainability practices, and we operate beyond regulatory requirements and try to stay updated as per our stakeholders' expectations.</p>
Reputation	Relevant, always included	<p>Relevance and inclusion of this risk type in our risk assessment:</p> <p>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>Akiş REIT is well aware of the growing sustainability focused investment funds. This ranges from exclusionary strategies to thematic</p>

		<p>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. In 2022, we continued to purchase renewable energy with IREC.</p> <p>We may fail meeting rising expectations for climate and ESG performance and be unsuccessful in implementing a robust ESG strategy and may even fall behind our peers.</p> <p>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>In case our main stakeholders, visitors and tenants, have significant carbon footprints, this could jeopardize our ability to meet our own performance targets as well.</p> <p>Failure to meet stakeholder expectations from an emission reduction and ESG strategy implementation perspective could damage our ESG ratings and relative rankings. This could lead to increased concern of customers and shareholders, especially investors with a potential impact of decreased credibility, 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.</p> <p>We are working for a measurable and easily identifiable metrics and targets to track and communicate our key performance and progress. We are also committed to implementing green solutions within our operations for an overall lower carbon emission where it is applicable.</p> <p>Our supply chain emission is one of our focus areas for the next few years to understand key emission sources and to then develop action plans to reduce it.</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</p>

		<p>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"> - 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, - Proactive monitoring and maintenance of heating & hot water systems to reduce natural gas consumption - Proactive monitoring and maintenance of boiler burner system to reduce natural gas consumption. <p>A rise in extreme weather events may make insurance conditions less favourable and/or more expensive.</p> <p>Increasing intensity and frequency of extreme weather events could damage our estates, leading to asset loss and/or damage. It can also affect negatively the preferability of our assets.</p> <p>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.</p> <p>We also recognize the importance of physical risk assessments and are looking to develop this further in the current financial year. Extreme weather events observed frequently made us review the risk assessment of physical risks like earthquakes and the potential of water stress in Turkey in the upcoming years and their impact on our shopping malls. This list can be extended to river flood, pluvial flood, coastal storm surge and windstorms.</p>
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,</p>

		<p>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"> - Proactive monitoring and maintenance of heating & hot water systems to reduce natural gas consumption - Proactive monitoring and maintenance of boiler burner system to reduce natural gas consumption - Proactive monitoring and maintenance and replacement with more ecofriendly ones (if necessary) of air conditioners that may cause fugitive emissions - Applying automatization practices for indoor systems to improve thermal insulation - Replacing defective water faucets that have completed their lifetime with environmentally friendly water faucets - Replacing defective and expired electrical fixtures with LED electrical fixtures - Using the water discharged from the cooling tower by the bluffing method in shopping mall toilets - Activation and deactivation of the HVAC system at values suitable for outdoor weather conditions - Storing rainwater with the drainage system and using it in the landscape irrigation system - The exchange of plant species with high water consumption in and around the shopping mall with plant species that consume less water - To provide savings by increasing bluffing water cycles
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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)

2,500,000

Potential financial impact figure – maximum (currency)

5,000,000

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

2,000,000

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
- The lamps of the shopping mall outdoor lighting poles are metal

We expect that the above mentioned two initiatives to cost TL 2.000.000 and to reduce electricity consumption by c.50% in related processes with an average return on investment within c.12 months.

Comment

We will be taking more actions to manage this risk and mitigate our effect on climate change.

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)

147,500,000

Potential financial impact figure – maximum (currency)

295,000,000

Explanation of financial impact figure

Since Akış 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 TL5.900.000.000.

Cost of response to risk

60,000,000

Description of response and explanation of cost calculation

To counteract, the response may be a share buyback which may cost around TL60.000.000

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 Strategy, Investments & Sustainability 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.TL2.000.000 cost.

Comment

We will be taking more actions to manage this risk and mitigate our effect on climate change.

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)

10,000,000

Explanation of financial impact figure

The financial impact figure is the estimate for loss of revenue for a potential closure of our assets (shopping malls) for 3-5 days after heavy precipitation.

Cost of response to risk

8,500,000

Description of response and explanation of cost calculation

Insurance fee paid for Akasya TL4.433.268
Insurance cost paid for Akbatı TL3.293.978

Comment

We will be taking more actions to manage this risk and mitigate our effect on climate change.

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)

30,000,000

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 note 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 TL30.000.000 extra contribution.

Cost to realize opportunity

2,341,801

Strategy to realize opportunity and explanation of cost calculation

In the reporting period, we have implemented environmental investments that improve our current performance. In this context, we made a total investment of TL2,631,324 for renewable energy use, air quality, water efficiency, infrastructure changes, LED conversions, I-REC certificates and all related consultancy services.

Comment

We will be taking more actions to catch the opportunities and to mitigate our environmental footprint.

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)

19,500,000

Explanation of financial impact figure

Since ESG focused funding is one of the fastest growing segments of loan and equity transactions, we believe Akış 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 Akış REIT's c. US\$120mn net debt this would imply a net saving of US\$250.000-US\$750.000 per year going forward. With the FX rate of 2023, this would be in the range of TL6.500.000 - TL19.500.000

Cost to realize opportunity

2,341,801

Strategy to realize opportunity and explanation of cost calculation

Our sustainability practices total cost is TL2,631,324. 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

We will be taking more actions to catch the opportunities and to mitigate our environmental footprint.

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. We plan to place solar panels on the roofs of our shopping malls in 2023.

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)

750,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Our total electricity cost for 2022 for both shopping malls are TL42.3mn. With this initiative we will be able to produce c.5% of our electricity consumption through our solar panels, which means approximately TL2.1mn 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

We will be taking more actions to catch the opportunities and to mitigate our environmental footprint.

C3. Business Strategy

C3.1

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

Row 1

Climate transition plan

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

Publicly available climate transition plan

Yes

Mechanism by which feedback is collected from shareholders on your climate 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.

Akiş REIT recognizes the importance of adopting a sound framework supporting its journey towards a low-carbon business model to enhance the resilience of assets against the impacts of climate change, preserving the ability to create value for all stakeholders it interacts.

With Akiş REIT's TCFD Report which is started to be prepared in 2022 and published in 2023, we presented, to all our stakeholders, our approach to climate change in a transparent and comprehensive way in line with the TCFD recommendations. Although this report touches base to what have been implemented recently in terms of climate change related issues, it also summarizes established governance and risk management framework enabling us to identify and review climate-related risks and opportunities, with clear accountabilities.

Akiş REIT has adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Using the TCFD framework, this report provides a progress update across each of the TCFD pillars: Governance, Strategy, Risk Management, and Metrics and Targets.

While this initial report sets out our current understanding of the strength and resilience of our strategy and business model, we will continue to develop our capabilities and explore new methods and technologies to support our response to emerging climate-related risks and our understanding of climate risks and opportunities.

The imminent focus area will be to include a scenario analysis approach to identify our portfolio's numeric and probabilistic strength and resilience in accordance with the TCFD recommendations conducting analysis based on multiple scenarios of above and below 2°C scenarios which will also allow us to consider the effectiveness of the current climate change measures. This will also help us to identify actions required within our future Pathway to Net-Zero.

Frequency of feedback collection

More frequently than annually

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

 AkisREIT_TCFDReport_2023_v2.pdf

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	<p>Scenario analysis is a critical tool for strategic planning, risk management and assessing our strategic resilience. Although it does not predict the future, it allows us to better understand the impact of climate change and how it could affect our company.</p> <p>We have a publicly disclosed our environmental scenario aligned to 1.5-2.0 degrees of climate change as TCFD report. We are working to develop our concrete climate-related scenario analysis to inform our strategy from a quantitative perspective. We are also aiming to meet the Government emissions targets in Turkey. All our initiatives are meant to reduce not only ours, but also our stakeholders' Greenhouse Gas emission going forward.</p> <p>In 2023, under our newly determined sustainability priority “emergency action plan”, we will embark on qualitative and quantitative climate modeling to implement a climate related scenario analysis exercise across our value chain to assess our portfolio’s resilience under different external conditions and the financial impact of climate change on asset values. The outcome of this modeling work will help Akış REIT to deepen our understanding of the potential implications of climate-related transition and physical risks and opportunities for investments and the resilience of our portfolios and investment strategies in the foreseeable future.</p>

			<p>According to Partnership for Market Readiness (PMR) Project, a simulation is conducted for different scenarios. A scenario included capping the emissions at 80% and also included a free allocation of 50% for allowances. As a result, the organization will be liable around 60% of its inventory (21% reduction + (80%x50% = 40 % auction))</p> <p>With an average internal price of carbon (450 TL + 1,200 TL) / 2 = 825 TL/tCO₂e Akiş REIT's 2022 Scope 1+2 = 2,179.39 tCO₂e * 60% = 1,307.63 tCO₂e</p> <p>In this scenario the financial impact could be 1,307.63 * 825 = 1,078,798 TL</p>
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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>As Akiş REIT, we aim to offer a more sustainable and greener living space to our tenants and visitors in our shopping malls. That's why we partner with energy management systems companies to reduce our energy use, provide charging stations for Electric Vehicles, and partner with e-scooter companies to offer a greener transportation alternative. We also support vertical farming and circular economy initiatives and start-ups in our ecosystem and provide them spaces with little or no commercial expectations, when necessary.</p> <p>In the reporting period, we continued to carry out savings studies in order to use the lighting, heating, cooling and ventilation systems more efficiently in Akbatı and Akasya. In this context; CO₂ temperature reading system integration was commissioned and existing lighting fixtures were replaced with LED fixtures. In addition, the pumps in the</p>

		cooling system were made with the driver and the flow rate was controlled.
Supply chain and/or value chain	Yes	<p>Akiş REIT considers itself to be a responsible business and hence is increasingly including climate-related risks and opportunities that may arise from both the physical impacts of climate change and the transition to a low-carbon operating mode. We believe that assessing such risks and opportunities related to climate change and understanding & managing them leads to better investment decisions, better outcomes for our stakeholders, and a more sustainable world. That's why climate change is core to our ESG integration and asset strategy process across all property classes. This is a core part of our operational and investment processes, and it has the potential to arise across a range of timeframes and includes transitional risks as well as physical climate risks both acute and chronic.</p> <p>As Akiş REIT, we are aware of the climate-related danger posed by the retail industry. Still, we strive to encourage our tenants and subcontractors to work in a greener and more sustainable way. Complementing its 2022 works, Akiş REIT has put the Supplier Code of Conduct into a written document in order to put some of the issues that it has already implemented on a more institutional basis in 2023, and shared it both in its own channels and added it to the contracts. In these contracts, the issues that the suppliers are expected to comply with in areas such as human rights, occupational health and safety, employee rights, labor standards, climate and environment, and compliance with the law are specified, and the non-compliance requires a warning first and is shaped in a framework that entitles the unilateral termination of the contracts.</p> <p>On the other hand, by interacting with our supply chain, we try to reduce or reduce the emissions caused by the transportation of our visitors to our shopping malls. The areas we provide to electric scooters for sharing and the Electric Vehicle charging units are such examples. In 2022, 4583 EVs were charged at the charging points of our Akbatı and Akasya facilities, and according to our calculations, 196.445 kgCO₂e was saved. In 2022, in Akbatı, we established 2 charging stations, which serves to 4 parking lots at the same time.. In Akasya, we have installed a total</p>

		of 5 vehicle stations. In 2023, we plan to install more charging units in Akbatı and Akasya.
Investment in R&D	Yes	<p>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.</p> <p>In the reporting period, we have implemented environmental investments that improve our current performance. In this context, we made a total of 2,631,324 TL investment expenditures on main topics such as renewable energy use, air quality, and water efficiency.</p> <p>We examine not only the consumption of shopping mall common areas, but also the consumption of our stores and warehouses. As Strategy, AVM Management and Technical teams, we develop projects to reduce the consumption of stores and warehouses.</p>
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"> - Replacing defective water faucets that have completed their lifetime with environmentally friendly water faucets - Replacing defective and expired electrical fixtures with LED electrical fixtures - Using the water discharged from the cooling tower by the bluffing method in shopping mall toilets - Activation and deactivation of the HVAC system at values suitable for outdoor weather conditions - Storing rainwater with the drainage system and using it in the landscape irrigation system - The exchange of plant species with high water consumption in and around the shopping mall with plant species that consume less water - To provide savings by increasing bluffing water cycles. <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	<p>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.</p> <p>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.</p> <p>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.</p>

C3.5

(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition
Row 1	Yes, we identify alignment with our climate transition plan

C3.5a

(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.

Financial Metric

OPEX

Type of alignment being reported for this financial metric

Alignment with our climate transition plan

Taxonomy under which information is being reported

Objective under which alignment is being reported

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)

1,500,000

Percentage share of selected financial metric aligned in the reporting year (%)

2.13

Percentage share of selected financial metric planned to align in 2025 (%)

2.5

Percentage share of selected financial metric planned to align in 2030 (%)

2.9

Describe the methodology used to identify spending/revenue that is aligned

In 2022, Akış REIT allocated a budget of almost 1.5 million Turkish liras to sustainability / environmental / climate change management. It is 2.13% of the OPEX in 2022. As we are increasing our focus and actions taken on environmental management, we assume this ratio will be around 2.5% in 2025 and 2.9 in 2030.

Financial Metric

CAPEX

Type of alignment being reported for this financial metric

Alignment with our climate transition plan

Taxonomy under which information is being reported

Objective under which alignment is being reported

Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)

2,631,324

Percentage share of selected financial metric aligned in the reporting year (%)

28.54

Percentage share of selected financial metric planned to align in 2025 (%)

30

Percentage share of selected financial metric planned to align in 2030 (%)

30

Describe the methodology used to identify spending/revenue that is aligned

One of the measures to mitigate the risk of climate change is to consume resources efficiently. In 2022, Akış REIT made 9,219,382 Turkish liras capital expenditures (CAPEX) and allocate some of its CAPEX budget to energy efficiency by implementing some projects such improving the lighting, heating, cooling and ventilation system. The budget was allocated to the environment investment in 2022 is 2,631,324 Turkish Liras (%28.54).

With this budget, CO2 temperature monitoring system integration has been activated and existing lighting armature have been replaced with LED armature. Additionally, the pumps in the cooling system improved by making the controllable the driver and the flow rate. With this improvement, 345,638 kWh energy is saved in 2022. For the upcoming years, we will increase our investments.

We have decided to install a roof-top solar power panels in 2023 and it will increase the budget spend and its ration in CAPEX. As we are increasing our focus and actions taken on environmental management, we assume this ratio will be around 2.5% in 2025 and 2.9 in 2030.

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

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition

1.5°C aligned

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 CO₂e)

928.3

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

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

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

938.3

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

28

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO₂e)

Base year total 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

28

Target year

2030

Targeted reduction from base year (%)

26

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

694.342

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

554.65

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

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total 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)

554.65

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

157.260676018

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

Our target covers the reduction in the consumption of natural gas that we use for heating purposes in shopping malls and Akış Offices.

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.

The emissions projected to be released by years are as follows:

Year AKBATI tCO₂e AKASYA tCO₂e

2023	262,94	538,38
2024	254,53	521,15
2025	246,38	504,47
2026	238,50	488,33
2027	230,87	472,70
2028	223,48	457,58
2029	216,33	442,93
2030	209,40	428,76

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

Target reference number

Abs 2

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition

1.5°C aligned

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)

8,813.44

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

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

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

8,813.44

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, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO₂e)

Base year total 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]

6,380.93056

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

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

5,942.31

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total 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)

5,942.31

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

118.0316077211

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

Our target covers emission reductions due to electricity energy use and there are no exclusions.

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

Target reference number

Abs 3

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

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, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

65.63

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

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

65.63

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

65.63

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, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

72

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO₂e)

Base year total 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

72

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]

65.43311

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, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

45.56

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

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

45.56

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

45.56

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

10,193.5090659759

Target status in reporting year

Underway

Please explain target coverage and identify any exclusions

Our target covers water consumption reduction. It is company-wide and there are no exclusions.

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 rainwater in the landscape irrigation system. 6200 m³ 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 m³ 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.

The emissions projected to be released by years are as follows:

Year AKBATI tCO₂e AKASYA tCO₂e

2023	25,62	29,94
2024	24,72	29,33
2025	23,86	28,75
2026	23,02	28,17
2027	22,21	27,60
2028	21,44	27,05
2029	20,69	26,51
2030	19,96	25,87

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

Target reference number

Abs 7

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition

1.5°C aligned

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 CO2e)

938.3

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

8,813.44

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

65.63

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

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

65.63

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

9,817.38

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

28

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

100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

72

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

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

72

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

80

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]

8,089.52112

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

554.65

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

5,942.31

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

45.56

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

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

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

45.56

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

6,542.51

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

189.5334183773

Target status in reporting year

Underway

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 rainwater being stored and used in the landscape irrigation system.

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

Target reference number

Abs 4

Is this a science-based target?

No, but we are reporting another target that is science-based

Target ambition

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 CO₂e)

106.72

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

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

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

106.72

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

3.24

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO₂e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO₂e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO₂e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO₂e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO₂e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO₂e)

Base year total 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

3.24

Target year

2030

Targeted reduction from base year (%)

100

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

0

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

111.52

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

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO₂e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total 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)

111.52

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

-4.4977511244

Target status in reporting year

New

Please explain target coverage and identify any exclusions

All company cars will be plug-in Electric Vehicles until 2030. As a result, there will be no emissions released due to mobile combustion. It is company-wide and there will be no exclusions.

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

The number of company cars projected to be replaced with fully Electric Vehicles by years are as follows:

Year	Number of EVs to be replaced
2023:	1
2024:	3
2025:	5
2026:	11
2030:	14

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

Target reference number

Abs 5

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition

1.5°C aligned

Year target was set

2022

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 CO2e)

3,298.42

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)

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

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

3,298.42

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

100

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO₂e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e)

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO₂e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO₂e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO₂e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO₂e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total 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 (%)

30

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

2,308.894

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

2,179.39

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

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total 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)

2,179.39

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

113.0874782472

Target status in reporting year

New

Please explain target coverage and identify any exclusions

We added new targets along with our TCFD reporting. Our target is to decrease 100% of our company-wide Scope 1 emissions by 30%. There are no exclusions.

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

We will achieve our target by decreasing our natural gas combustion for heating and diesel and gas oil mobile combustion for company cars.

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

Target reference number

Abs 6

Is this a science-based target?

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

Target ambition

Year target was set

2022

Target coverage

Company-wide

Scope(s)

Scope 1

Scope 2 accounting method

Scope 3 category(ies)

Base year

2022

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

2,179.39

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

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO₂e)

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)

**Base year Scope 3, Category 14: Franchises emissions covered by target
(metric tons CO2e)**

**Base year Scope 3, Category 15: Investments emissions covered by target
(metric tons CO2e)**

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

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

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

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

2,179.39

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

100

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

**Base year Scope 3, Category 1: Purchased goods and services emissions
covered by target as % of total base year emissions in Scope 3, Category 1:
Purchased goods and services (metric tons CO2e)**

**Base year Scope 3, Category 2: Capital goods emissions covered by target as
% of total base year emissions in Scope 3, Category 2: Capital goods (metric
tons CO2e)**

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not
included in Scopes 1 or 2) emissions covered by target as % of total base year
emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not
included in Scopes 1 or 2) (metric tons CO2e)**

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)

Base year total 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
2023

Targeted reduction from base year (%)
4.6

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
2,079.13806

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
2,179.39

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

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)

Total 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)

2,179.39

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

0

Target status in reporting year

New

Please explain target coverage and identify any exclusions

Our target is to decrease by 4.6% in one year, the target covers 100% of our company-wide Scope 1 emissions.

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.

The emissions projected to be released by years are as follows:

Year AKBATI tCO₂e AKASYA tCO₂e
2023 262,94 538,38

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

Is this a science-based target?

Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition

1.5°C aligned

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)

0.0013

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, Category 1: Purchased goods and services (metric tons CO₂e per unit of activity)

0.0001

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

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

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

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

0.0001

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

0.0136

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

28

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

100

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

72

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3,

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure

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

0.3

% 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]

0.0101864

% 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)

0.00821

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

0.00898

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO₂e per unit of activity)

0.00006

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

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

0.00006

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

0.00904

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

133.5833138036

Target status in reporting year

Underway

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

Akbatı Shopping Mall & Akasya Shopping Mall:

Natural Gas Consumption (Heating and Hot Water) saves ~1-1.2% (annual) thanks to continuous monitoring.

Boiler Burner Adjustment Improvement saves ~1-1.2% (annual) thanks to continuous monitoring and maintenance.

Preventing Energy Loss with Thermal Insulation saves ~0.5-0.8% (annual) by continuous monitoring and maintenance.

Year AKBATI AKASYA

2023 262,94 538,38 tCO₂e

2024 254,53 521,15

2025 246,38 504,47

2026 238,50 488,33

2027 230,87 472,70

2028 223,48 457,58

2029 216,33 442,93

2030 209,40 428,76

Akbatı Shopping Mall (SM):

With the replacement of existing lighting fixtures with LED fixtures save ~0.25% of electricity consumption until 2030.

Continuous monitoring of the HVAC system and its activation and deactivation at values suitable for outdoor weather conditions, ~0.25 % electricity will be saved.

Akasya SM:

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.

Akbatı SM:

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 rainwater in the landscape irrigation system. 6200 m³ of water was collected.

By increasing the water cycles known as bluff, water savings of ~0.05-0.08% is to be achieved annually.

Akasya SM:

It is aimed to save 500 m³ 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% is to be achieved annually.

Year AKBATI AKASYA

2023 25,62 29,94 tCO₂e

2024	24,72	29,33
2025	23,86	28,75
2026	23,02	28,17
2027	22,21	27,60
2028	21,44	27,05
2029	20,69	26,51
2030	19,96	25,87

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

Target reference number

Int 2

Is this a science-based target?

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

Target ambition

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 unit revenue

Base year

2017

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

0.00000323

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

0.00003036

Intensity figure in base year for Scope 3, Category 1: Purchased goods and services (metric tons CO₂e per unit of activity)

0.00000023

Intensity figure in base year for Scope 3, Category 2: Capital goods (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 5: Waste generated in operations (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 6: Business travel (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 7: Employee commuting (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 8: Upstream leased assets (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 10: Processing of sold products (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 11: Use of sold products (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO₂e per unit of activity)

Intensity figure in base year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in base year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

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

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

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

0.00000023

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

0.00003381

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

28

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

100

% of total base year emissions in Scope 3, Category 1: Purchased goods and services covered by this Scope 3, Category 1: Purchased goods and services intensity figure

72

% of total base year emissions in Scope 3, Category 2: Capital goods covered by this Scope 3, Category 2: Capital goods intensity figure

% of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) covered by this Scope 3,

Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) intensity figure

% of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution covered by this Scope 3, Category 4: Upstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 5: Waste generated in operations covered by this Scope 3, Category 5: Waste generated in operations intensity figure

% of total base year emissions in Scope 3, Category 6: Business travel covered by this Scope 3, Category 6: Business travel intensity figure

% of total base year emissions in Scope 3, Category 7: Employee commuting covered by this Scope 3, Category 7: Employee commuting intensity figure

% of total base year emissions in Scope 3, Category 8: Upstream leased assets covered by this Scope 3, Category 8: Upstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution covered by this Scope 3, Category 9: Downstream transportation and distribution intensity figure

% of total base year emissions in Scope 3, Category 10: Processing of sold products covered by this Scope 3, Category 10: Processing of sold products intensity figure

% of total base year emissions in Scope 3, Category 11: Use of sold products covered by this Scope 3, Category 11: Use of sold products intensity figure

% of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products covered by this Scope 3, Category 12: End-of-life treatment of sold products intensity figure

% of total base year emissions in Scope 3, Category 13: Downstream leased assets covered by this Scope 3, Category 13: Downstream leased assets intensity figure

% of total base year emissions in Scope 3, Category 14: Franchises covered by this Scope 3, Category 14: Franchises intensity figure

% of total base year emissions in Scope 3, Category 15: Investments covered by this Scope 3, Category 15: Investments intensity figure

% of total base year emissions in Scope 3, Other (upstream) covered by this Scope 3, Other (upstream) intensity figure

% of total base year emissions in Scope 3, Other (downstream) covered by this Scope 3, Other (downstream) intensity figure

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

0.3

% 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 CO₂e per unit of activity) [auto-calculated]

0.0000031781

% 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 CO₂e per unit of activity)

0.00000063

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

0.00000675

Intensity figure in reporting year for Scope 3, Category 1: Purchased goods and services (metric tons CO₂e per unit of activity)

0.00000005

Intensity figure in reporting year for Scope 3, Category 2: Capital goods (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 4: Upstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 5: Waste generated in operations (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 6: Business travel (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 7: Employee commuting (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 8: Upstream leased assets (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 9: Downstream transportation and distribution (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 10: Processing of sold products (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 11: Use of sold products (metric tons CO₂e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 13: Downstream leased assets (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 14: Franchises (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Category 15: Investments (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (upstream) (metric tons CO2e per unit of activity)

Intensity figure in reporting year for Scope 3, Other (downstream) (metric tons CO2e per unit of activity)

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

0.00000005

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

0.00000744

Does this target cover any land-related emissions?

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

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

86.086838997

Target status in reporting year

Underway

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

Akbatı Shopping Mall & Akasya Shopping Mall:

Natural Gas Consumption (Heating and Hot Water) saves ~1-1.2% (annual) thanks to continuous monitoring.

Boiler Burner Adjustment Improvement saves ~1-1.2% (annual) thanks to continuous monitoring and maintenance.

Preventing Energy Loss with Thermal Insulation saves ~0.5-0.8% (annual) by continuous monitoring and maintenance.

Year AKBATI AKASYA

2023 262,94 538,38 tCO₂e

2024 254,53 521,15

2025 246,38 504,47

2026 238,50 488,33

2027 230,87 472,70

2028 223,48 457,58

2029 216,33 442,93

2030 209,40 428,76

Akbatı Shopping Mall (SM):

With the replacement of existing lighting fixtures with LED fixtures save ~0.25% of electricity consumption until 2030.

Continuous monitoring of the HVAC system and its activation and deactivation at values suitable for outdoor weather conditions, ~0.25 % electricity will be saved.

Akasya SM:

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.

Akbatı SM:

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 rainwater in the landscape irrigation system. 6200 m³ of water was collected.

By increasing the water cycles known as bluff, water savings of ~0.05-0.08% is to be achieved annually.

Akasya SM:

It is aimed to save 500 m³ 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% is to be achieved annually.

Year AKBATI AKASYA

2023 25,62 29,94 tCO₂e

2024	24,72	29,33
2025	23,86	28,75
2026	23,02	28,17
2027	22,21	27,60
2028	21,44	27,05
2029	20,69	26,51
2030	19,96	25,87

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)

18,915.34

% 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?

Yes, we are planning to develop a SBT, and both generation and consumption of renewable energy is a part of this target. Scope 2 electricity emission reductions given in other targets are calculated without considering certified renewable energy purchases.

Is this target part of an overarching initiative?

Science Based Targets initiative

Please explain target coverage and identify any exclusions

Akiş REIT releases Scope 2 emissions due to electric 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 .

Consequently, our plan is to generate 9,5% of our own consumption by SPP and purchase certified renewable (I-REC) electricity energy.

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

Underway

Is this target part of an emissions target?

Yes, we are planning to develop a SBT, and both generation and consumption of renewable energy is a part of this target. Scope 2 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?

Science Based Targets 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.

We are planning to establish a roof-top solar power panels at our shopping malls in 2023. Our aim is to generate almost half (9.5% by 2030) of our electricity energy consumption

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.

Thanks to our solar power panels to be installed in 2023 at the roof-tops of our shopping malls, we started to generate renewable electricity energy equal to almost 7% of our consumption in common areas in Akbatı and 4% of our consumption in common areas in Akasya.

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 conventional hybrids in company fleet

Target denominator (intensity targets only)

Base year

2021

Figure or percentage in base year

0

Target year

2030

Figure or percentage in target year

100

Figure or percentage in reporting year

9

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

9

Target status in reporting year

Underway

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. As of 2022, we have 3 EVs.

In 2021 our emissions sourced from mobile company cars consuming diesel fuel are: 47.23 tCO₂e and our emissions sourced from mobile company cars consuming gasoline are 64.30 tCO₂e. 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

The number of company cars projected to be replaced with fully Electric Vehicles by years are as follows:

Year	Number of EVs to be replaced
2023:	1
2024:	3
2025:	5
2026:	11
2030:	14

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 CO ₂ e savings in metric tonnes CO ₂ e (only for rows marked *)
Under investigation	1	48
To be implemented*	18	496
Implementation commenced*	3	27
Implemented*	15	430.05
Not to be implemented	1	8

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)

403

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)

4,044,018

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

2,631,324

Payback period

<1 year

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 our continuous monitoring system, an annual electricity consumption saving of 916,921 kWh is achieved and it constitutes to 403 tCO₂e.

Initiative category & Initiative type

Energy efficiency in buildings
Building Energy Management Systems (BEMS)

Estimated annual CO₂e savings (metric tonnes CO₂e)

11.75

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 year

Estimated lifetime of the initiative

16-20 years

Comment

Thanks to our continuous monitoring system, boiler burner adjustment improvements and prevention of energy losses 6,069 m³ of natural gas saving is achieved. (Heating and Hot Water).

Initiative category & Initiative type

Energy efficiency in buildings
Lighting

Estimated annual CO₂e savings (metric tonnes CO₂e)

14.86

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.

Electricity consumed in 2022: 13.505.241,79 kWh

Projected consumption without LED investment 13.539.004,90 kWh

As LED lightening provides 0.25% decrease in electricity consumption, annual saving is 33,763.10 kWh

Relevant emission reduction 14,86 tCO₂e.

Initiative category & Initiative type

Other, please specify

Other, please specify

Other, please specify (Water Consumption)

Estimated annual CO₂e savings (metric tonnes CO₂e)

1.69

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)

96,823

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

0

Payback period

<1 year

Estimated lifetime of the initiative

16-20 years

Comment

It was ensured that the drainage system and rain water were stored and used in the landscape irrigation system. (4,000 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	Each year we have CAPEX and OPEX allocations for 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
Efacec from Portugal

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

Use stage

Functional unit used

Akbatı Shopping Mall: 2,551 charging operations performed.
Akasya Shopping Mall: 2,032 charging operations performed.

Reference product/service or baseline scenario used

According to the reference; Efacec from Portugal these total number of charging equals to 121.544.4 liters of fuels (It is assumed that the 50% of the vehicles consumes gas oil, and rest (50%) is diesel.)

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

Use stage

Estimated avoided emissions (metric tons CO₂e per functional unit) compared to reference product/service or baseline scenario

196.47

Explain your calculation of avoided emissions, including any assumptions

To calculate the emissions avoided by the EVs are calculated by depending on the Efacec from Portugal is used, which is 1.62 kg CO₂e per 1 kWh.

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

0.01

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)

Chemicals and plastics

Other, please specify

Avoidance of PEP (Polyethilen) material use

Description of product(s) or service(s)

Akiş REIT conducts its operations in compliance with the “Zero Waste” Project of the R. T. Ministry of Environment, Urbanization and Climate Change. We aim to minimize our waste generation, to separate and recover our waste at most, and ensure their disposal in compliance with legislation. We implement various practices to reduce plastic usage. For instance, at Akasya Shopping Mall, we preferred to use recycled plastic chairs made from used cola bottles in the dining court.

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 2022 - Metarial use

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

Use stage

Functional unit used

Kilograms of PEP material use

Reference product/service or baseline scenario used

Use of 444 kgs of virgin plastic use. Each chair weighs 4 kgs and a number of 111 chairs are used.

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

Use stage

Estimated avoided emissions (metric tons CO2e per functional unit) compared to reference product/service or baseline scenario

0.77

Explain your calculation of avoided emissions, including any assumptions

Use of 444 kgs of virgin plastic use. Each chair weighs 4 kgs and a number of 111 chairs are used.

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

0

C5. Emissions methodology

C5.1

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

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in methodology	In this reporting year, we have applied ISO 14064-1:2018 version in our GHG inventory calculations. Therefore, many new items included into our inventory. Only the content of our Scope 2 remained the same.

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	Yes	Scope 1 Scope 3	As we verified our GHG inventory figures this year, for 2022, an inventory item natural gas consumption of residences which were 936 tCO ₂ e and was calculated under Scope 3 Category 11 Use of Sold Products has shifted under Scope 1 emissions. Therefore, our base year's Scope 1 emissions has increased from	Yes

			702 tCO ₂ e to 1638 tCO ₂ e. Company's overall emissions in base year did not change.	
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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 CO₂e)

3,298.42

Comment

Natural gas (Heating):	1,903.57 tCO ₂ e
Generator (Diesel):	48.96 tCO ₂ e
Company cars - Gasoline	52.11 tCO ₂ e
Company cars - Diesel	54.61 tCO ₂ e
Fire extinguishers	0.002 tCO ₂ e
Refrigerants	1.239.17 tCO ₂ e

Akbatı Shopping Mall - Scope 1 Total Emission: 341.23 tCO₂e

Akasya Shopping Mall - Scope 1 Total Emission: 2.957.19 tCO₂e

A total of 3,298.42 metric tons CO₂e including 1,903.57 tCO₂e due to natural gas for heating, 48.96 tCO₂e due to generators using diesel, total 106.72 tCO₂e due to company cars fueled up by gasoline and diesel and 1,239.17 tCO₂e due to fire extinguishers and refrigerants were calculated within base year starting with January 1, 2017 and ending with December 31, 2017.

In this sense, Scope 1 total emission of Akbatı Shopping Mall calculated as 341.23 tCO₂e while of Akasya Shopping Mall calculated as 2.957.19 tCO₂e. As we verified our GHG inventory figures this year, for 2022, an inventory item natural gas consumption of residences which is 936 tCO₂e calculated under Scope 3 Category 4 has shifted under Scope 1 emissions.

Scope 2 (location-based)

Base year start

January 1, 2017

Base year end

December 31, 2017

Base year emissions (metric tons CO₂e)

8,813.44

Comment

Akbatı Shopping Mall (location-based) - 6,638,508.00 kWh 3,091.21 tCO₂e
Akasya Shopping Mall (location-based) - 12,276,837.27 kWh 5,722.23 tCO₂e

A total of 8,813.44 metric tons CO₂e were calculated within base year starting with January 1, 2017 and ending with December 31, 2017.

In this sense, scope 2 location-based metric tons CO₂ emission of Akbatı Shopping Mall calculated as 3,091.21 tCO₂ due to 6,638,508.00 kWh while of Akasya Shopping Mall calculated as 5,722.23 tCO₂e 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 CO₂e)

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 CO₂e)

91.35

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 tCO₂
Tap Water: 66.63 tCO₂
Paper Use (A4): 1.89 tCO₂
Courier Cargo: 0.02 tCO₂

In this sense, scope 3 category 1 purchased goods and services, 91.35 metric tons CO₂e including 23.81 tCO₂ for drinking water, 65.53 tCO₂ for tap water, 1.89 tCO₂e for paper use and 0.02 tCO₂e for courier cargo 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

As our base year calculation performed according to ISO 14064:2006, no emissions were calculated under Scope 3 Category 3 Fuel-and-energy-related activities 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 tCO₂e

AKASYA Waste Total: 1.013,75 ton - 21.59 tCO₂e

In the scope 3 category 5 waste generated in operations, 30.65 metric tons CO₂e were calculated within base year starting with January 1, 2017 and ending with December 31, 2017. In this sense, under the scope 3 category 5 425,34 waste ton resulted in 9.06 tCO₂e calculated for Akbatı Shopping Mall while 1.013,75 ton leading to 21.59 tCO₂e 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 CO₂e)

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 CO₂e)

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 CO₂e)

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

Comment

We do not have category 9 emissions.

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)

2,145.74

Comment

Dwelling/ Office:;

Electricity (location-based): 2,128.60 t CO2e

Tap Water: 17.14 t CO2e

In this sense, scope 3 category 11 use of sold products, 2,145.74 metric tons CO2e including 2,128.60 t CO2e for location-based electricity, 17.14 t CO2e for tap water 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 CO2e)

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 CO2e)

19,526.73

Comment

Shops:

Electricity (location-based): 19,483.84 t CO2e

Tap Water: 42.89 t CO2e

In this sense, scope 3 category 13 downstream leased assets, 19,526.73 metric tons CO2e including 19,483.84 t CO2e for location-based electricity, 42.89 t CO2e for tap water were calculated within base year starting with January 1, 2017 and ending with December 31, 2017.

Scope 3 category 14: Franchises

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 14 emissions.

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

We do not have category 15 emissions.

Scope 3: Other (upstream)

Base year start

January 1, 2017

Base year end

December 31, 2017

Base year emissions (metric tons CO2e)

0

Comment

We do not have Other (upstream) emissions.

Scope 3: Other (downstream)

Base year start

January 1, 2017

Base year end

December 31, 2017

Base year emissions (metric tons CO2e)

0

Comment

We do not have Other (downstream) emissions.

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

IPCC Guidelines for National Greenhouse Gas Inventories, 2006

ISO 14064-1

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

The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

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

Other, please specify

Republic Of Turkey Energy Market Regulatory Authority and Turkish Greenhouse gas inventory 1990-2020 and tapwater 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 CO₂e?

Reporting year

Gross global Scope 1 emissions (metric tons CO₂e)

2,179.39

Comment

ISO 14064:2018 is applied in calculations as a standard.

Natural gas (Heating): 744,854.55 m³ 1,442.28 tCO₂e

Generator (Diesel): 11,860.00 liters 30.89 tCO₂e

Company cars - Gasoline : 27,640.00 liter 64.30 tCO₂e

Company cars - Diesel : 17,581.00 liter 47.23 tCO₂e

Fire extinguishers : 65.00 kg 0.02 tCO₂e

Refrigerants : 2,945.17 kg 594.68 tCO₂e

Akbatı Shopping Mall - Scope 1 Total Emission: 185.33 tCO₂e

Akasya Shopping Mall - Scope 1 Total Emission: 1,994.06 tCO₂e

OVERALL

2,179.39 tCO₂e

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

ISO 14064:2018 is applied in calculations as a standard.

location-based (Akasya Shopping Mall):	8,480,822.79 kWh	3,731.56
tCO ₂ e		

market-based (I-REC) (Akasya Shopping Mall) :	8,600,000.00 kWh	0
tCO ₂ e		

location-based (Akbatı Shopping Mall):	5,024,419.00 kWh	2,210.74
tCO ₂ e		

market-based (I-REC) (Akbatı Shopping Mall):	5,400,000.00 kWh	0 tCO ₂ e
--	------------------	----------------------

Electricity 13,505,241.79 kWh consumed from the grid

I-REC : 14,000,000.00 kWh purchased

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO₂e?

Reporting year

Scope 2, location-based

0

Scope 2, market-based (if applicable)

0

Comment

ISO 14064:2018 is applied in calculations as a standard.

Electricity 13,505,241.79 kWh consumed from the grid

I-REC : 14,000,000.00 kWh purchased

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 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 CO₂e)

123.29

Emissions calculation methodology

Average data method
Average product method
Average spend-based method
Asset-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 14064:2018 is applied in calculations as a standard. Scope 3 emissions caused by our Purchased goods and services are as follows:

Paper Use :	92,500.00 piece	-	0.43 tCO ₂ e
Tap Water :	108,211.95 m ³	-	5.56 tCO ₂ e
Drinking water :	37,846.00 liter	-	5.05 tCO ₂ e
IT Purchases :	40.00 piece	-	0.52 tCO ₂ e
Other Purchases :	49.56 ton	-	71.73 tCO ₂ e
Courier Cargo:	189.00 pieces	-	0.01 tCO ₂ e
OVERALL			123.39 tCO ₂ e

Capital goods

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

0.12

Emissions calculation methodology

- Average data method
- Average product method
- Average spend-based method
- Asset-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 14064:2018 is applied in calculations as a standard. Extraction, production, and transportation of capital goods purchased or acquired by Akiş REIT are evaluated under Purchased goods and services.

Scope 3 emissions caused by our Capital goods calculated according to straight-line depreciation with an amortization life of 5 years. Capital goods bought in 2022 are air conditioner and garbage containers. Their emissions calculated for 2022 by straight-line depreciation with an amortization life of 5 years is 0.12 tCO2e.

Capital goods: 4,00 pieces - 0,12 tCO2e

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

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

608.03

Emissions calculation methodology

- Average data method
- Average product method
- Average spend-based 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 14064:2018 is applied in calculations as a standard.

Well-to-Tank (WTT) – Stationary Combustion:	6.19 tCO ₂ e
Well-to-Tank (WTT) – Stationary Combustion:	98.36 tCO ₂ e
Well-to-Tank (WTT) – Mobil Combustion:	27.67 tCO ₂ e
Transmission and distribution (T&D)(electricity):	475.80 tCO ₂ e
OVERALL	608.03 tCO ₂ e

Please hence that excess number of I-REC Certificates purchased are depreciated from T&D emissions and the remaining emissions are 475.80 tCO₂e.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

140.29

Emissions calculation methodology

Average data method
Average product 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.
Scope 3 emissions caused by our Upstream transportation and distribution.
ISO 14064:2018 is applied in calculations as a standard.

Transportation of the lift maintenance team:	140.26 tCO ₂ e
Road transport (Logistics of towels, soaps, napkins, etc.):	0.03 tCO ₂ e
OVERALL	140.29
tCO ₂ e	

Waste generated in operations

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

112.87

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 14064:2018 is applied in calculations as a standard.

Scope 3 emissions caused by waste generated in operations are as follows:

AKBATI Shopping Mall Waste Total :	165.67 ton	4.91 tCO ₂ e
AKASYA Shopping Mall Waste Total:	3,633.91 ton	107.96 tCO ₂ e
OVERALL		112.87 tCO ₂ e

Business travel

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

1.02

Emissions calculation methodology

- Average data method
- Spend-based method
- Average spend-based 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 14064:2018 is applied in calculations as a standard.

Scope 3 emissions caused by our Business travel are as follows:

Business travel (air):	3,862.00 km	0.55 tCO ₂ e
Taxi Usage:	7,844.49 Turkish Lira (TL)	0.26 tCO ₂ e
Hotel stay:	11.00 PAX	0.21 tCO ₂ e
OVERALL		1.02 tCO ₂ e

Employee commuting

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

79.23

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 14064:2018 is applied in calculations as a standard.

Scope 3 emissions caused by our Employee commuting are as follows:

Telecommuting (work from home): 5,960.00 Working hour : 2.03 tCO₂e

Employee commuting: 102.00 Number of people : 77.20 tCO₂e

OVERALL

79.23 tCO₂e

Upstream leased assets

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

0.5

Emissions calculation methodology

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 14064:2018 is applied in calculations as a standard.

Scope 3 emissions caused by our Upstream leased assets are as follows:

Crane rental: 759.00 km Emissions released is calculated as 0.5 tCO₂e according to DEFRA off-road.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

As we are providing REIT services, we have no emissions under the downstream transportation and distribution emissions.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

As we are providing REIT services, we have no emissions under the processing of sold products.

Use of sold products

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

732.49

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 14064:2018 is applied in calculations as a standard.

Scope 3 emissions caused by use of sold products are as follows:

Dwelling/ Office:

Electricity (location-based): 1,629,734.00 kWh 717.08 tCO₂e

Tap Water: 36,596.61 m³ 15.41 tCO₂e

OVERALL 732.49 tCO₂e

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

Relevant, calculated

Emissions in reporting year (metric tons CO₂e)

17,728.76

Emissions calculation methodology

Spend-based 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 14064:2018 is applied in calculations as a standard.

Scope 3 emissions caused by use of leased assets.

Shops:

Electricity (location-based): 40,201,054.31 kWh 17,688.46 tCO₂e

Tap Water: 95,722.34 m³ 40.30 tCO₂e

OVERALL 17,728.76
tCO₂e

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

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

20,154.19

Emissions calculation methodology

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 14064:2018 is applied in calculations as a standard.

Scope 3 emissions caused by our Other (downstream).

Client and visitor transport (Car):

3,327,099.00 number of vehicles 8,136.16 tCO2e

Client and visitor transport (local means of transports):

10,556,676.95 number of people 12,018.03 tCO2e

OVERALL

20,154.19 tCO2e

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	21.72	Domestic Waste from employees' WASH activities. AKASYA Shopping Mall - Waste oil: 2,440.00 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)

2,179.39

Metric denominator

unit total revenue

Metric denominator: Unit total

879,808,943

Scope 2 figure used

Market-based

% change from previous year

43.15

Direction of change

Decreased

Reason(s) for change

Other emissions reduction activities
Change in revenue

Please explain

2021 Scope 1+Scope 2 Total Emissions : 1,812.35 tCO₂e

2022 Scope 1+Scope 2 Total Emissions : 2,179.39 tCO₂e

2021 Revenue: 415,948,894 TL

2022 Revenue : 879,808,943 TL

Intensity Figure (2021): 0.0000044

Intensity Figure (2022): 0.0000025

Change in Intensity figure:: 43.15% Decrease:

It means an improvement according to emission released per revenue gained.

Intensity figure

0.003

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

2,179.39

Metric denominator

square meter

Metric denominator: Unit total

723,469

Scope 2 figure used

Market-based

% change from previous year

20.25

Direction of change

Increased

Reason(s) for change

Other, please specify

Due to a breakdown in HVAC system, refrigerant gas is re-filled.

Please explain

Due to a breakdown in HVAC system, refrigerant gas is re-filled.

2022 Scope 1+Scope 2 Total Emissions: 2,179.39 tCO2e

2021 Scope 1+Scope 2 Total Emissions: 1,812.35 tCO2e

Closed Surface 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?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO ₂ e)	GWP Reference
CO ₂	1,572.27	IPCC Sixth Assessment Report (AR6 - 100 year)
CH ₄	3.05	IPCC Sixth Assessment Report (AR6 - 100 year)
N ₂ O	9.4	IPCC Sixth Assessment Report (AR6 - 100 year)
HFCs	0.44	IPCC Sixth Assessment Report (AR6 - 100 year)

C7.2

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

Country/area/region	Scope 1 emissions (metric tons CO ₂ e)
Turkey	2,179.39

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 CO ₂ e)
Administrative Offices	116.28
Shops/Mall/Common Areas	1,170.24
Residences	892.87

C7.3b

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

Facility	Scope 1 emissions (metric tons CO ₂ e)	Latitude	Longitude
Akbatı Shopping Mall	185.33	41.056882	28.666715

Akasya Shopping Mall	1,055.23	41.000613	29.054718
Akiş Management Office	51.19	41.000613	29.054718
Akasya Residences	887.64	41.000613	29.054718

C7.5

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

Country/area/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	0	0
Shops/Mall/Common Areas	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

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Not relevant as we do not have any subsidiaries

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?

Increased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	<p>We purchased I-REC certificated 14,000,000 kWh of renewable energy in 2022.</p> <p>Our total energy consumption is 13,505,241.79 kWh.</p> <p>We purchased I-REC certificated 12,300,105 kWh of renewable energy in 2021.</p> <p>Our total energy consumption is 12,300,105 kWh.</p> <p>Therefore, for both years our emissions were 0 tCO2e and there has been no change in emissions between 2 years.</p>
Other emissions reduction activities	396.64	Decreased	22	<p>As we operate shopping malls, our resource use (activity data) is proportional with the number of visitors visited our premises. Therefore, increase in the number of visitors could be considered as increase in output. More visitors will leads use of more resources and release of more emissions.</p> <p>In 2021, our total number of visitors were 16,940,931 and it is increased to 24,079,081 in 2022. It means our total number of visitors increased by 42%.</p>

				Consequently, this change in output should bring 763.34 tCO ₂ e, which is the 42% of the last years' Category 1 + 2 emissions. , bu the total increase in emissions between these years is 2,179.39 tCO ₂ e. Therefore, with emissions reduction activities we achieved to have 396.61 tCO ₂ e, which is 2,576.00 tCO ₂ e minus 2,179.39 tCO ₂ e.
Divestment	0	No change	0	We have no divestment.
Acquisitions	0	No change	0	We have no acquisition.
Mergers	0	No change	0	We have no merger.
Change in output	763	Increased	42	<p>As we operate shopping malls, our resource use (activity data) is proportional with the number of visitors visited our premises. Therefore, increase in the number of visitors could be considered as increase in output. More visitors will leads use of more resources and release of more emissions.</p> <p>In 2021, our total number of visitors were 16,940,931 and it is increased to 24,079,081 in 2022. It means our total number of visitors increased by 42%. Consequently, this change in output should bring 763.34 tCO₂e, which is the 42% of the last years' Category 1 + 2 emissions. , bu the total increase in emissions between these years is 2,179.39 tCO₂e. Therefore, with emissions reduction activities we achieved to have 396.61 tCO₂e, which is 2,576.00 tCO₂e minus 2,179.39 tCO₂e.</p> <p>For the next year, our expected reduction is 403 tCO₂e.</p>
Change in methodology	0	No change	0	There is no change due to methodology.
Change in boundary	0	No change	0	There is no change in boundary in our emission inventory calculation.

Change in physical operating conditions	0	No change	0	We assume there is no change in physical operating conditions.
Unidentified	0	No change	0	We assume that there is no change due to unidentified reasons in our overall emissions.
Other	0	No change	0	We assume that there is no change due to other reasons in our overall emissions.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

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

More than 25% but less than or equal to 30%

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	7,940.32	7,940.32
Consumption of purchased or acquired electricity		13,505.24	0	13,505.24
Total energy consumption		13,505.24	7,940.32	21,445.56

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	Yes
Consumption of fuel for the generation of heat	Yes
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

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

We do not consume energy generated from sustainable biomass.

Other biomass

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

We do not consume energy generated from other biomass.

Other renewable fuels (e.g. renewable hydrogen)

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

We do not consume energy generated from other renewable fuels such as renewable hydrogen.

Coal

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

We do not consume energy generated from coal.

Oil

Heating value

LHV

Total fuel MWh consumed by the organization

117.58

MWh fuel consumed for self-generation of electricity

117.58

MWh fuel consumed for self-generation of heat

0

Comment

We consume oil for self-generation of electricity by a generator. Lower Heating Value is used for our calculations.

Gas

Heating value

LHV

Total fuel MWh consumed by the organization

7,398.45

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

7,398.45

Comment

We consume Natural Gas for Heating and Lower Heating Value is used for our calculations.

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

Heating value

Unable to confirm heating value

Total fuel MWh consumed by the organization

0

MWh fuel consumed for self-generation of electricity

0

MWh fuel consumed for self-generation of heat

0

Comment

We do not consume energy generated from other non-renewable fuels (e.g. non-renewable hydrogen).

Total fuel

Heating value

LHV

Total fuel MWh consumed by the organization

7,516.03

MWh fuel consumed for self-generation of electricity

117.58

MWh fuel consumed for self-generation of heat

7,398.45

Comment

We consume Natural Gas for Heating and Oil for Self-generation of Electricity. Lower Heating Value is used for our calculations.

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.

Country/area of low-carbon energy consumption

Turkey

Sourcing method

Unbundled procurement of energy attribute certificates (EACs)

Energy carrier

Electricity

Low-carbon technology type

Geothermal

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

8,600

Tracking instrument used

I-REC

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

Turkey

Are you able to report the commissioning or re-powering year of the energy generation facility?

Yes

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

2016

Comment

I-REC certificate is purchased for 8.600 MWh with an emission factor of 0,00 CO₂/MWh from DORA4 JES/Turkey with certificate IDs from 0000-0001-4184-2908 to 0000-0001-4185-1507.

Country/area of low-carbon energy consumption

Turkey

Sourcing method

Unbundled procurement of energy attribute certificates (EACs)

Energy carrier

Electricity

Low-carbon technology type

Geothermal

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

5,400

Tracking instrument used

I-REC

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

Turkey

Are you able to report the commissioning or re-powering year of the energy generation facility?

Yes

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

2016

Comment

Second I-REC certificate is purchased for 5.400 MWh with an emission factor of 0,00 CO2/MWh from DORA4 JES/Turkey with certificate IDs from 0000-0001-4185-1508 to 0000-0001-4185-6907.

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area

Turkey

Consumption of purchased electricity (MWh)

13,505.24

Consumption of self-generated electricity (MWh)

0

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

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

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

13,505.24

C9. Additional metrics

C9.1

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

Description

Energy usage

Metric value

0.01

Metric numerator

Electricity used in kWh

Metric denominator (intensity metric only)

Revenue

% change from previous year

48.1

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 %48.1 in 2022 compared to 2021.
2022 energy amount: 0.015 kWh/unit revenue, 2021 energy amount: 0.030 kWh/unit revenue ($0.015 - 0.030 / 0.030 = \%48.1$ (Decreased)

C10. Verification

C10.1

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

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

 Akiş REIT Carbon Footprint Verification Report 2022.pdf

 Akiş REIT Carbon Footprint Verification Certificate.pdf

Page/ section reference

Verified figures can be found in 5. nd page of the attached documents. (Akiş REIT Carbon Footprint Verification Report 2022)

Verified figures can be found in 1. nd page of the attached documents. (Akiş REIT Carbon Footprint Verification Certificate)

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 market-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year


Complete

Type of verification or assurance

Limited assurance

Attach the statement

 Akiş REIT Carbon Footprint Verification Report 2022.pdf

 Akiş REIT Carbon Footprint Verification Certificate.pdf

Page/ section reference

Verified figures can be found in 5. nd page of the attached documents. (Akiş REIT Carbon Footprint Verification Report 2022)

Verified figures can be found in 1. nd page of the attached documents. (Akiş REIT Carbon Footprint Verification Certificate)

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year


Complete

Type of verification or assurance


Limited assurance

Attach the statement

 Akiş REIT Carbon Footprint Verification Report 2022.pdf

 Akiş REIT Carbon Footprint Verification Certificate.pdf

 Akbati_IREC_EN.pdf

 Akasya_IREC.pdf

Page/ section reference

Verified figures can be found in 5. nd page of the attached documents. (Akiş REIT Carbon Footprint Verification Report 2022)

Verified figures can be found in 1. nd page of the attached documents. (Akiş REIT Carbon Footprint Verification Certificate)

Verified figures can be found in 1. nd page of the attached documents. (Akasya_I-REC and Akbati_IREC)

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

- Scope 3: Purchased goods and services
- Scope 3: Capital goods
- Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
- Scope 3: Upstream transportation and distribution
- Scope 3: Waste generated in operations
- Scope 3: Business travel
- Scope 3: Employee commuting
- Scope 3: Upstream leased assets
- Scope 3: Investments
- Scope 3: Downstream transportation and distribution
- Scope 3: Processing of sold products
- Scope 3: Use of sold products
- Scope 3: End-of-life treatment of sold products
- Scope 3: Downstream leased assets
- Scope 3: Franchises

Verification or assurance cycle in place

Annual process




Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

-  Akiş REIT Carbon Footprint Verification Report 2022.pdf
-  Akiş REIT Carbon Footprint Verification Certificate.pdf
-  ENG_AKIŞ REIT_2022 GHG Inventory Report - V2.pdf

Page/section reference

Verified figures can be found in 5. nd page of the attached documents. (Akiş REIT Carbon Footprint Verification Report 2022)
Verified figures can be found in 1. nd page of the attached documents. (Akiş REIT Carbon Footprint Verification Certificate)

Relevant standard

ISO14064-3

Proportion of reported emissions verified (%)

100


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?

Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Other, please specify Revenue	International Financial Reporting Standards	Our financials are assured in IFRS by PwC.  1

 1Akis2022AnnualReport.pdf

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, and we do not anticipate being regulated in the next three years

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?

No

C11.3

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

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Type of internal carbon price

Shadow price

How the price is determined

Price/cost of voluntary carbon offset credits

Objective(s) for implementing this internal carbon price

Drive energy efficiency
Drive low-carbon investment
Identify and seize low-carbon opportunities
Navigate GHG regulations
Stakeholder expectations

Scope(s) covered

Scope 1
Scope 2

Pricing approach used – spatial variance

Differentiated

Pricing approach used – temporal variance

Evolutionary

Indicate how you expect the price to change over time

Turkey expressed its emission reduction up to 21 percent reduction in GHG emissions from the Business as Usual (BAU) level by 2030, however, the reduction of total carbon budget has not been allocated per sector.

We use a variance of prices especially to understand the risks we may face with the emerging GHG regulations like Turkish ETS and EU-CBAM. We understand that different regions may have different prices per ton of CO₂, also different applications may require various prices. This is why we have started using differentiated pricing.

According to EU-CBAM, we determined the minimum price as 30 € and the maximum price as 80 € per tCO₂e.

As of year-end of 2022: EUR/TRY is 15
The minimum price we use (EUR 30) which equals to 450 TL.
The max. price we use (EUR 80) which equals to 1,200 TL.

We are trying to continuously improve our efforts on internal carbon pricing.

Actual price(s) used – minimum (currency as specified in C0.4 per metric ton CO₂e)

450

Actual price(s) used – maximum (currency as specified in C0.4 per metric ton CO₂e)

1,200

Business decision-making processes this internal carbon price is applied to

- Operations
- Risk management
- Opportunity management

Mandatory enforcement of this internal carbon price within these business decision-making processes

- Yes, for some decision-making processes, please specify
Climate Change Management related CAPEX & OPEX decisions

Explain how this internal carbon price has contributed to the implementation of your organization's climate commitments and/or climate transition plan

By putting an internal carbon price, we more clearly figured out the possible financial impacts to be exposed due to our GHG inventory. To comply with our emission reduction targets, we invest in on the edge technologies for our HVAC systems. Considering internal carbon price helps us in decision making processes in capital expenditures. Also, to prevent any possible negative effects we take measures in especially for our HVAC and boiler systems.

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
- Directly work with suppliers on exploring corporate renewable energy sourcing mechanisms
- Climate change performance is featured in supplier awards scheme
- Offer financial incentives for suppliers who reduce your operational emissions (Scopes 1 & 2)

Offer financial incentives for suppliers who reduce your downstream emissions (Scopes 3)

Offer financial incentives for suppliers who reduce your upstream emissions (Scopes 3)

% of suppliers by number

0

% total procurement spend (direct and indirect)

0

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

0

Rationale for the coverage of your engagement

Fully compliance in supply chain on topics covered under our Code of Conduct.

Impact of engagement, including measures of success

100% coverage in supply chain, we will include a relevant clause into all of our contracts.

Comment

As a member of the UN Global Compact, Akiş REIT is a party to the United Nations Global Compact Agreement and is based on compliance with the principles set forth in this Agreement. Akiş REIT supports environment, human rights, labor, and anti-corruption issues specified in the United Nations Declaration of Human Rights and International Labor Organization (“ILO”) Conventions.

Akiş REIT carries out its activities in order to fully comply with the relevant legislation on Corporate Governance, to implement mandatory principles as well as to implement non-mandatory principles as much as possible. Akiş REIT expects its suppliers to comply with corporate governance principles and carry out their activities within this scope.

Akiş REIT Supplier Code of Conduct includes the basic principles that Akiş REIT undertakes to comply with regarding environmental, social, managerial and ethical practices and its expectations from its suppliers, contractors and other suppliers (“Suppliers”).

Akiş REIT; expects its suppliers, with whom it cooperates, to comply with this Supplier Code of Conduct, and at the same time, to prioritize and evaluate the compliance of their supply chain, which consists of their own subcontractors and sub-suppliers, with these rules. In this direction, Akiş REIT has the right to verify expectations and commitments in accordance with this Supplier Code of Conduct by auditing its suppliers.

If Akiş REIT exercises this right, the relevant Supplier will not prevent the audits and even assist the audits. If it is determined that the suppliers (and even their subcontractors or sub-suppliers) do not comply with the Supplier Code of Conduct and the obligations committed in this regard are not fulfilled, and if the detected non-compliances are not resolved within the 1 (one) month period to be given to the supplier,

Akiş REIT will has the right to terminate its entire relationship with its supplier unilaterally and without compensation.

As explained above, the Suppliers with which Akiş REIT cooperates undertake to ensure environmental, social and managerial sustainability and that their performance will be audited and reported by independent audit firms, as explained in detail in this Supplier Code of Conduct.

Type of engagement

Engagement & incentivization (changing supplier behavior)

Details of engagement

Directly work with suppliers on exploring corporate renewable energy sourcing mechanisms

% of suppliers by number

1

% total procurement spend (direct and indirect)

1

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

0

Rationale for the coverage of your engagement

To provide electricity with I-REC certificated renewable energy to EVs. To promote use of electric car use to mitigate our stakeholders' GHG emissions.

In 2022; in Akbatı, we established 2 vehicle charging stations in our parking lots which make it possible to charge 4 EVs at the same time.

In Akasya, we have installed 3 vehicle charging stations which makes it possible to charge 5 vehicles at the same time.

In 2022, 4,583 EVs were charged at the charging points of our Akbatı and Akasya facilities, and according to our calculations, 196,445 kgCO₂e was saved.

Impact of engagement, including measures of success

In 2022; in Akbatı, we established 2 vehicle charging stations in our parking lots which make it possible to charge 4 EVs at the same time.

In Akasya, we have installed 3 vehicle charging stations which makes it possible to charge 5 vehicles at the same time.

In 2023, we are planning to install more charging units in Akbatı and Akasya. Our KPI is to increase the number of charging units to above mentioned numbers.

Comment

Akis REIT's mall management company and 100% subsidiary Akyaşam has a detailed responsible purchasing policy/procedure.

The objective of this procedure is to establish the procedures and principles that will be followed to ensure that all goods/service supply requests for Akyaşam headquarters and workplaces are procured from the most cost-effective and beneficial suppliers for the company through purchasing and/or leasing.

To ensure overall sustainability in Akyaşam activities by:

- Protecting the environment and human health,
- Reducing waste,
- Reducing natural resource consumption,
- Meeting ISO and BREEAM standards.

The procedures and principles to be followed in the process from placing an order for the supply of goods (materials, products, etc.) and services in Akyaşam headquarters and workplaces until the delivery of the goods to be purchased and/or leased and the completion of the service, as well as the rules and regulations to be followed, are all included in this procedure.

If there is no supply problem in the Turkish market, the facilities affiliated with Akyaşam Management Services comply with the sustainability conditions listed below. If there is no material on the Turkish market that fully complies with the requirements, it prefers products that are closest to the conditions or have a local label alternative.

Building Management encourages its suppliers to adhere to the following sustainability issues. The personnel who will make the purchase will conduct preliminary research to ensure that the products, during the purchasing decision-making some criteria about environment and climate change management are also included. S/he decides whether or not to purchase it based on the results.

Every year, we aim to increase the number of EV Charging stations in order to encourage our visitors to use electric vehicles. At the same time, we increase the awareness of our visitors by promoting EV charging stations on our social media accounts and billboards in our shopping malls. In 2022, 2032 charging operations were carried out in Akasya and 2551 in Akbatı. Emission equivalent of this is 87,737kgCO₂ in Akasya and 108,708 kgCO₂ in Akbatı.

Type of engagement

Information collection (understanding supplier behavior)

Details of engagement

Collect GHG emissions data at least annually from suppliers

% of suppliers by number

10

% total procurement spend (direct and indirect)

2

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

45

Rationale for the coverage of your engagement

Raise the awareness about the environment and carbon footprint through out our supply chain

Raise the awareness about the environment and carbon footprint through out the society

Impact of engagement, including measures of success

Raise the awareness through out the supply chain

To calculate our GHG inventroy in accordance with the ISO 1406-1:2018 and to gather the possible emissions from our suppliers at most. Our largest procurements are natural gas, gasoline, diesel oil, electricity. and we use Tier II values.

Comment

We carry out our consumption reduction studies in our shopping centers not only for the common areas, but also for the stores and warehouses in our shopping center. Every month, we regularly monitor and report electricity, water and natural gas consumption in stores and warehouses. With these reports, we observe the increases and decreases in the stores, we offer suggestions and support for the stores to reduce their consumption. For example, we direct the stores in this regard by prioritizing the transition of stores to LED conversion in electricity consumption.

Type of engagement

Innovation & collaboration (changing markets)

Details of engagement

Run a campaign to encourage innovation to reduce climate impacts on products and services

% of suppliers by number

1

% total procurement spend (direct and indirect)

1

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

0

Rationale for the coverage of your engagement

Raise the awareness about environment, waste management and circular economy through out our supply chain

Raise the awareness through out the society
Decrease the waste in our spply chain and customers

Impact of engagement, including measures of success

Number of collaborations
Weight of waste gathered

Comment

As Akiş REIT, we undersigned a unique project in Akasya to promote sustainable practices. The most colorful form of recycling, "Pet Hunter Turtle", is waiting for its visitors at the entrance of Akasya. Plastic bottles collected in our sustainability project will be recycled with Bio Print technology and turned into Christmas decorations. With the Pet Hunter Turtle, which will be located in Akasya AVM throughout the year, we will collect plastic pet bottles from our visitors, and at the end of the year, we will produce our ornaments from recycled materials with Bio Print technology. For a sustainable future, we take care that the decorations we use in our Shopping Centers are environmentally friendly.

As Akiş REIT, we have the Basic Level Zero Waste certificate in our Akasya and Akbatı Shopping Centers. As part of our waste reduction efforts, we plan to meet the water needs of our visitors with their personal flasks and reduce the consumption of disposable plastic water bottles by positioning new generation water filling units in our Akasya and Akbatı shopping malls. With this application, we will reduce both our plastic waste and our carbon footprint.

As part of our cooperation with H&M, one of our tenants, recycling bins were placed at Akasya AVM and Akbatı AVM locations, and a total of 2,000 kg of products were collected in our Akasya and Akbatı shopping centers with the "Take Care" project in 2022.

We contribute to the creation of recycling awareness of our visitors. Aiming to offer users a more sustainable and conscious shopping experience, Turkey's first circular store, Nivogo, was opened in Akasya. Akasya Nivogo store draws attention to circular economy by renewing over 300,000 fashion products of brands that could not meet their users due to different reasons in 2022. After the popularity of Akasya Nivogo store, Nivogo store opened in 5 more shopping malls. In cooperation with Vahaa, a smart agriculture initiative that aims to produce 365 days a year, regardless of climate, all over the world with vertical farming solutions, we have raised awareness of our visitors on sustainability and vertical farming.

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

100

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

44.6

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

As we are providing REIT services, our customers are our tenants. In our GHG inventory, emissions raised from their electricity consumption correspond to 44.6% of our Scope 3 emissions. Hence that our Scope 3 is 39,680.79 tCO₂e and electricity consumption of our tenants are 40,201,054.31 kWh, which corresponds to 17,688.46 tCO₂e.

We carry out our consumption reduction studies in our shopping centers not only for the common areas, but also for the stores and warehouses in our shopping center. Every month, we regularly monitor and report electricity, water and natural gas consumption in stores and warehouses. With these reports, we observe the increases and decreases in the stores, we offer suggestions and support for the stores to reduce their consumption. For example, we direct the stores in this regard by prioritizing the transition of stores to LED conversion in electricity consumption.

Aiming to offer users a more sustainable and conscious shopping experience, Turkey's first circular store, Nivogo, was opened in Akasya. Akasya Nivogo store draws attention to circular economy by renewing over 300,000 fashion products of brands that could not meet their users due to different reasons in 2022. After the popularity of Akasya Nivogo store, Turkey's first circular fashion store, Nivogo store opened in 5 more shopping malls.

As part of our cooperation with H&M, one of our tenants, recycling bins were placed at Akasya AVM and Akbatı AVM locations, and a total of 2,000 kgs of products were collected in our Akasya and Akbatı shopping centers with the "Take Care" project in 2022.

Impact of engagement, including measures of success

Decrease in electricity use of tenants.

As a Shopping Mall owner and manager, our customers are our most valuable assets. Every year, we host millions of visitors in our shopping centers. We aim to raise awareness and awareness of our customers on sustainability and climate change through the events, workshops and advertisements we hold. With the aim of reducing waste, we started the production of pots from coffee waste in Akasya and Akbatı in

2022. Sustainability is an indispensable element of new generation retail. In addition to providing our customers with a unique experience with the pots produced from coffee wastes in the domestic waste category and plant planting workshops planned within this framework, we respond to the sensitivity of our customers by raising awareness about climate change, and strengthen our position in being a preferred and sustainable good brand.

We carry out our consumption reduction studies in our shopping centers not only for the common areas, but also for the stores and warehouses in our shopping center. Every month, we regularly monitor and report electricity, water and natural gas consumption in stores and warehouses. With these reports, we observe the increases and decreases in the stores, we offer suggestions and support for the stores to reduce their consumption. For example, we direct the stores in this regard by prioritizing the transition of stores to LED conversion in electricity consumption.

Aiming to offer users a more sustainable and conscious shopping experience, Turkey's first circular store, Nivogo, was opened in Akasya. Akasya Nivogo store draws attention to circular economy by renewing over 300,000 fashion products of brands that could not meet their users due to different reasons in 2022. After the popularity of Akasya Nivogo store, Turkey's first circular fashion store, Nivogo store opened in 5 more shopping malls.

As part of our cooperation with H&M, one of our tenants, recycling bins were placed at Akasya AVM and Akbatı AVM locations, and a total of 2,000 kgs of products were collected in our Akasya and Akbatı shopping centers with the "Take Care" project in 2022.

C12.1d

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

Akiş REIT is a pioneer in the sector in terms of sustainability. As Akiş REIT, we aimed to expand our sustainability efforts to both the sector and the supply and value chain in 2022. In line with this goal, we want every supplier we work with to take care of the environment and minimize the damage it causes to the environment. Before working with suppliers, we communicate the Supplier Code of Conduct and check whether they comply with these rules.

Akiş REIT Supplier Code of Conduct supports the effective identification and handling of important sustainability risks and opportunities faced by Akiş REIT. The Code of Conduct is a collection of rules and principles aimed at helping employees, managers, and suppliers make decisions about the firm's business conduct.

The Code of Conduct is based on the fundamental understanding that we are all responsible for doing business ethically and legally wherever we operate.

"Akiş REIT Supplier Code of Conduct", which shares the rules that Akiş REIT undertakes to comply with and expects from its suppliers, has been prepared in accordance with law and regulations.

As a member of the UN Global Compact, Akış REIT is a party to the United Nations Global Compact Agreement and is based on compliance with the principles set forth in this Agreement. Akış REIT supports human rights, labor, environment and anti-corruption issues specified in the United Nations Declaration of Human Rights and International Labor Organization (“ILO”) Conventions.

Akış takes care to respect the rights of all its stakeholders by fulfilling the principles of the United Nations Global Compact, the Universal Declaration of Human Rights, the ILO Declaration of Fundamental Principles and Rights at Work and similar regulations.

Akış REIT carries out its activities in order to fully comply with the relevant legislation on Corporate Governance, to implement mandatory principles as well as to implement non-mandatory principles as much as possible. Akış REIT expects its suppliers to comply with corporate governance principles and carry out their activities within this scope.

Akış Supplier Code of Conduct includes the basic principles that Akış REIT undertakes to comply with regarding environmental, social, managerial and ethical practices and its expectations from its suppliers, contractors and other suppliers (“Suppliers”).

All Suppliers – and their sub-suppliers – are obliged to comply with the Akış REIT Supplier Code of Conduct. Akış REIT is responsible for communicating the obligations of all suppliers set forth herein to their own organizations and supply chains and ensuring that they are complied with.

Before starting to work with any potential business partner, we ask you to sign the Akış Supplier Code of Conduct. The Principles define and lay out what we expect from you and what you can expect from us in return, both in your company and in your supply chains.

Akış; expects its suppliers, with whom it cooperates, to comply with this Supplier Code of Conduct, and at the same time, to prioritize and evaluate the compliance of their supply chain, which consists of their own subcontractors and sub-suppliers, with these rules. In this direction, Akış REIT has the right to verify expectations and commitments in accordance with this Supplier Code of Conduct by auditing its suppliers.

If Akış exercises this right, the relevant Supplier will not prevent the audits and even assist the audits. If it is determined that the suppliers (and even their subcontractors or sub-suppliers) do not comply with the Supplier Code of Conduct and the obligations committed in this regard are not fulfilled, and if the detected non-compliances are not resolved within the 1 (one) month period to be given to the supplier, Akış REIT will have the right to terminate its entire relationship with its supplier unilaterally and without compensation.

As explained above, the Suppliers with which Akış REIT cooperates undertake to ensure environmental, social and managerial sustainability and that their performance will be audited and reported by independent audit firms, as explained in detail in this Supplier Code of Conduct.

With the aim of reducing waste, we started the production of pots from coffee waste in Akasya and Akbatı in 2022. Sustainability is an indispensable element of new generation retail. In addition to providing our customers with a unique experience with the pots produced from

coffee wastes in the domestic waste category and plant planting workshops planned within this framework, we respond to the sensitivity of our customers by raising awareness about climate change, and strengthen our position in being a preferred and sustainable good brand.

Within the scope of the Clothing Collection Initiative, initiated by H&M to support recycling and reduce the environmental impact of fashion, 1,200 kg of waste clothes were collected in Akasya and 1,500 kilograms in Akbatı, with the giant recycling bin located in Akasya and Akbatı.

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

Complying with regulatory requirements

Description of this climate related requirement

As Akiş REIT, we continue our efforts to reduce the environmental damage caused by our supply chain and value chain. We expect and audit suppliers to comply with all environmental laws and regulations. It is essential that our suppliers fully comply with the applicable environmental legislation in our country during operational activities.

Each year, we evaluate our suppliers according to various conditions, create scorecards for our suppliers and determine whether we will work next year or not with these scorecards. We evaluate our suppliers in the fields of sustainability, climate change, quality management, compliance with laws and ISO documents.

Akyaşam Responsible Purchasing Policy included the rules and methods to be followed within the framework of a sustainable and responsible purchasing approach in operations for the supply of goods and services at Akyaşam headquarters and workplaces at the end of 2022 and started to share it with its suppliers As of 2022 year-end, the process is not completed yet. You can reach Akyaşam Responsible Purchasing Policy in the appendices section.

As all the suppliers should fully comply with this requirement in the future to keep business with us, we filled as 100% to next following 2 columns. Hence to process, is not finished as of end of 2022.

% 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

Certification


Supplier self-assessment

Supplier scorecard or rating

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

Other, please specify

If it is determined that the suppliers do not comply with the Code of Ethics and obligations and if they are not resolved within 1 month, Akiş will have the right to terminate the contract unilaterally and without compensation.

 Akyaşam Purchasing Prosedure.pdf

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

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

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)

 AkisREIT_CodeofConduct_2023.pdf

 Akis2022AnnualReport.pdf

 AkisREIT_TCFDReport_2023_v2.pdf

 Akiş REIT Sustainability Report 2022.pdf

 Akyaşam Purchasing Prosedure.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan

Akis REIT is a participant of UN Global Compact.

The UN Global Compact helps businesses to align with its Ten Principles and the UN Sustainable Development Goals (SDGs) and has published this whitepaper to plot a roadmap for corporates to reach net zero, facilitating the private sector to play its role in the pathway.

On the other hand, Akis REIT is a member of:

AYD (Shopping Centers and Investors Association)

ICSC (International Council of Shopping Centers)

GYODER (Real Estate and Real Estate Investment Trust Association)

TSPB (Turkish Capital Markets Association)

All these associations are working to establish clear strategies for a more sustainable world in coordination with local and international authorities. Akis REIT employees are also active participants of committees of these associations.

C12.3b

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

Trade association

Other, please specify

ICSC (International Council of Shopping Centers)

Is your organization's position on climate change policy consistent with theirs?

Consistent

Has your organization attempted to influence their position in the reporting year?

Yes, we publicly promoted their current position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position

We are supporting International Council of Shopping Centers policy and efforts on mitigation and adaptation of climate change.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)

0

Describe the aim of your organization's funding

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

Yes, we have evaluated, and it is aligned

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).

Publication

In voluntary sustainability report

Status

Complete

Attach the document

 Akış REIT Sustainability Report 2022.pdf

Page/Section reference

Pgs: 16-21; 32-41

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Publication

In mainstream reports, incorporating the TCFD recommendations

Status

Complete

Attach the document

 AkisREIT_TCFDReport_2023_v2.pdf

Page/Section reference

Pgs: 1-34

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment





Publication

Other, please specify
ISO 14064 Carbon Footprint Report and GHG Verification Report

Status

Complete

Attach the document

 Akış REIT Carbon Footprint Verification Certificate.pdf
 ENG_AKİŞ REIT_2022 GHG Inventory Report - V2.pdf
 AKIS_PRINT_SRV_AKI002_1821_001.pdf
 AKIS_PRINT_SRV_AKI002_1820_001.pdf

Page/Section reference

Page 1

Content elements

Emissions figures
Emission targets
Other metrics

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Global Reporting Initiative (GRI) Community Member Task Force on Climate-related Financial Disclosures (TCFD) UN Global Compact	As a member of the UN Global Compact, Akış REIT is a party to the United Nations Global Compact Agreement. Moreover Akis REIT Sustainability Report is GRI approved since its first release in 2019. Finally, Akis REIT has also published TCFD report.

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 responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity
Row 1	Yes, executive management-level responsibility	As Akış REIT, we continue our work in accordance with the ISO 14001 Environmental Management System standard in order to minimize our impact on the ecosystem during our landscaping works. Our directors at our assets are the main responsible persons and we have a landscape architect reporting to them. For Akasya Mall; we have open areas of 136.564 m ² in total of which 16.400 m ² 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 ² and we have also committed to irrigate these areas. In total, we have total green surface area of 30.400 m ² .

		<p>For Akbatı Mall; we have open areas of 90.080 m² in total of which 12.000 m² 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>
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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	Other, please specify We have committed to plant, irrigate, and care the lands nearby our assets, eventhough it is owned by the municipality or governmental bodies.	Other, please specify Internal Sustainability Bulleting with the news stating that we stop using herbicides in grass areas, using bee pulsing flora, and less water consuming spieces.

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment

No, but we plan to within the next two years

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity-sensitive areas in the reporting year?

No

C15.5

(C15.5) 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?
Row 1	No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years


C15.6


(C15.6) 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

C15.7

(C15.7) 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	Impacts on biodiversity Details on biodiversity indicators Biodiversity strategy	As Akiş REIT, we continue our work in accordance with the ISO 14001 Environmental Management System standard in order to minimize our impact on the ecosystem during our landscaping works.  1, 2, 3

 ¹Akbatı_ISO14001_EN.pdf

 ²Akasya_ISO14001_EN.pdf

📎 ³Akış REIT Sustainability Report 2022.pdf

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.

- 📎 AkisREIT_CodeofConduct_2023.pdf
- 📎 Akış REIT Carbon Footprint Verification Report 2022.pdf
- 📎 Akis2022AnnualReport.pdf
- 📎 AkisREIT_TCFDReport_2023_v2.pdf
- 📎 Akış REIT Sustainability Report 2022.pdf
- 📎 Akyaşam Purchasing Prosedure.pdf
- 📎 C1.1a BoD Decision on SPP investment Example.pdf
- 📎 C1.1a Board level Committee Decision Example.pdf
- 📎 Akış REIT Carbon Footprint Verification Certificate.pdf
- 📎 ENG_AKİŞ REIT_2022 GHG Inventory Report - V2.pdf
- 📎 Akbati_IREC_EN.pdf
- 📎 Akasya_IREC.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

<input type="checkbox"/>	<input checked="" type="checkbox"/> I understand that my response will be shared with all requesting stakeholders	<input type="checkbox"/> Response permission
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Please select your submission options	Yes	Public
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Please confirm below