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25

2025

SUSTAINABILITY REPORT

○ PRESENTATION AND REPORT	1
○ CEO MESSAGE	2
○ GENERAL MANAGER MESSAGE	3
○ ABOUT KİBAR HOLDİNG	4
○ ABOUT US	5
○ VISION - MISSION AND VALUES	6
○ HIGHLIGHTS OF 2025	7
○ AWARDS WON IN 2025	8
○ OUR PRODUCTS	9
○ SUSTAINABILITY AT İSPAK	10
○ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH	12
○ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY	18
○ INITIATIVES WE SUPPORT	21
○ ORGANIZATIONS WE ARE A MEMBER OF	22

○ STAKEHOLDER	23
• Customer Satisfaction	23
• Product/Solution Quality and Safety	23
• R&D and Innovation	26
• Digitalization and Data Security	28
• Supply Chain Management	30
• Risk Management	32
• Business Continuity	33
○ ENVIRONMENT	34
• Eco-Friendly Products	39
• Energy and Emission Management	44
• Waste Management	47
• Circular Economy	48
• Water Management	49
• Biodiversity	50
○ SOCIAL	52
• Occupational Health and Safety	53
• Employee Development and Satisfaction	55
• Gender and Equal Opportunity	59
• Social Responsibility	61
• Corporate Governance Practices	61
• Business Ethics	62
○ ANNEXES	64
• Stakeholder Communication	71
• Performance Tables	76
• GRI Content Index	82

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ABOUT THE PRESENTATION AND REPORT



In line with our approach of regularly sharing our efforts in sustainability and our performance in this regard with our stakeholders, we are publishing the fourth edition of our sustainability report this year. The information included in the report covers our activities between January 1, 2025, and December 31, 2025, and encompasses all our operations.

Our report has been prepared based on the GRI Standards; at the same time, our contributions to the United Nations Sustainable Development Goals and our efforts within the scope of the United Nations Global Compact are also presented within the content of the report.

Within the scope of our "Vision 2030" roadmap that guides our sustainability efforts, we structured our report under three main sections again this year.

In the "Stakeholder" section, created in line with our stakeholder-oriented approach, we included our practices on customer satisfaction, product and solution quality, R&D and innovation activities, digital transformation, data security, supply chain management, risk management, and business continuity.

In the "Environment" section, where we convey our efforts aimed at managing our environmental impacts, we shared our eco-friendly products, energy and resource use, greenhouse gas emissions, waste and water management practices, as well as our efforts toward the circular economy and the preservation of biodiversity.

In the "Social" section, which includes practices carried out for our employees, society, and all our stakeholders, we conveyed our work in the fields of occupational health and safety, employee development and satisfaction, equal opportunity, community contribution activities, corporate governance practices, and business ethics.

You can share your views and suggestions regarding our report with us via the address info@ispak.com.

- ☐ PRESENTATION AND REPORT
- ☒ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

CEO MESSAGE



Esteemed Stakeholders,

Globally increasing uncertainties, transforming economic dynamics, and sustainability-focused expectations continue to reshape the priorities of the business world. Issues such as the climate crisis, resource efficiency, and technological transformation are becoming the fundamental elements determining the future strategies of institutions. In this new era, institutions are evaluated not only through their financial performances but also with their environmental and societal impacts. As the Kibar Group, in 2025, we focused on taking this multidimensional transformation into our focus, developing our ways of doing business with a sustainability perspective, creating a more resilient and agile organizational structure that adapts to changing conditions, and managing our impact throughout the entire value chain.

As we leave another year behind in our sustainability journey, we share our work and priorities throughout the year with you via the 2025 Sustainability Report. This report presents a holistic summary of both the outputs of the past period and our approach for the upcoming period. We view sustainability as an inseparable part of our business strategy and integrate it into all our activities. While handling economic performance together with our environmental and societal responsibilities, we manage our impact in a more measurable and systematic manner. In 2025, we focused on strengthening our compliance with evolving regulations—primarily national and international sustainability regulations—and developing our reporting infrastructure accordingly. While integrating climate change and sustainability-derived risks and opportunities into our decision-making processes, we continue to spread practices that increase resource efficiency, incorporate circular economy principles more effectively into our business model, and develop our product portfolio with innovative, eco-friendly solutions.

As the Kibar Group, we bring our Sustainability Strategy to life in alignment with the United Nations Sustainable Development Goals, and we manage our economic, environmental, and societal priorities with a holistic approach throughout the value chain. In line with this, we strengthen our sustainability approach together with all our stakeholders. As of 2025, taking on a more active role focused on energy transition and green economic transformation, we brought our Green Transformation Action Plan covering the 2025–2035 period to life. With this plan, which is an inseparable part of our Sustainability Strategy, we aim to contribute to the transformation in the sectors where we operate and advance our impact.

İspak occupies a place among the strategic companies of the Kibar Group with its production infrastructure supported by one of the largest flexible packaging investments realized at once in Turkey and its advanced technology competencies. Operating with a production process possessing a high level of automation and a digitalization-focused operational structure, İspak increased its production capacity and operational flexibility with the new facility investment it commissioned in İzmit in 2025.

Integrating the sustainability approach into all business processes, İspak creates transformation in the value chain through R&D activities, solvent recovery applications, and products with low environmental impact developed under the İspak Green brand. While supporting the circular economy approach with its recyclable and alternative material-based product portfolio, it focuses on increasing resource efficiency. Prioritizing employee experience and corporate development, İspak offers a safe, inclusive, and development-supporting working environment. While seeing human resources as one of the fundamental elements of sustainable success, it also actively contributes to the social benefit-focused projects of the Kibar Group.

We follow with pleasure the investments of İspak to carry its strong position in the flexible packaging sector in Turkey and our region further, and the development it has recorded in this direction. This progress taking place in alignment with the strategic targets of the Kibar Group carries additional importance for us. I sincerely thank all our colleagues, business partners, customers, and valuable stakeholders for their contributions in this process.

HALUK KAYABAŞI
CEO
KİBAR HOLDİNG

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

MESSAGE FROM THE GENERAL MANAGER



Esteemed Stakeholders,

2025 was a period when efforts toward rebalancing in the global economy, rising geopolitical tensions, and climate-focused transformation deepened their impacts on the business world. In Turkey, steps toward price stability and the macroeconomic rebalancing process played a decisive role alongside the implemented economic policies. Within this multi-layered agenda, as İspak Packaging, we continued to handle all our activities with a sustainability perspective. While securing our operational continuity, we focused on managing our environmental and societal impacts with a holistic perspective in line with our long-term value creation approach. We believe that the practices we brought to life guided by our Group's sustainability vision generate lasting benefits not only for our company but also for our stakeholders and ecosystem.

In this period when we advanced our approach in the field of sustainability further, we share our performance, priorities, and future targets with a transparent and holistic approach through our fourth report.

The Turkish packaging sector maintained its export-oriented growth under challenging global conditions.

The year 2025 was a period when global economic uncertainties and fluctuations in trade dynamics continued. Despite these challenging external conditions, the Turkish packaging sector achieved strong growth by increasing its export performance. While the sector's exports reached the level of 7.3 billion dollars, this value represented an increase of approximately 5% compared to the previous year. Following the contraction experienced in the previous year, exports on a volume basis showed a tendency to recover, rising to approximately 3.4 million tons and recording an increase of 7 percent. The foreign trade surplus exceeded the level of 3 billion dollars, maintaining the sector's strong balance structure. Among packaging types, plastic packaging continued to maintain its leading position in exports with a share of approximately 64%. The general picture reveals that the Turkish packaging sector maintained its competitive power despite fluctuations in global trade and steadily sustained its export-oriented growth structure.

We are advancing our climate-focused transformation in the dimensions of strategy, compliance, and innovation.

We treat climate change as an inseparable part of our way of doing business. In line with our sustainable growth and approach of creating value for our stakeholders, we accelerated our compliance efforts in 2025 for developing national and international regulations, primarily the Carbon Border Adjustment Mechanism (CBAM) and the Packaging and Packaging Waste Regulation (PPWR).

Within this framework, we strengthened our environmental performance by taking steps aimed at reducing emissions in our operations, increasing resource efficiency, and spreading circular economy applications. At the same time, closely following the sectoral transformation shaped by the transition process to the green economy, we reflected the increasing demand for sustainable packaging solutions into our product development studies. In this direction, we are carrying our innovation, product development, and production processes to a more integrated and effective structure with our Industry 4.0-based digital infrastructure and data-driven management capabilities.

As İspak, in line with our target of reducing our environmental impacts, we position innovation at the center of our green transformation strategy. In 2025, we allocated approximately 50% of our R&D budget to eco-friendly and low-carbon product development efforts. Material optimization, the development of recyclable structures, and the reduction of carbon intensity became our main focus areas in flexible packaging solutions.

While developing our sustainable product portfolio, we continue to support traceability and responsible forest management by adopting the FSC-certified supply approach in paper-based raw materials in our supply chain.

We are reducing our environmental impact with concrete efficiency steps.

We carried our efforts in the field of energy and resource efficiency to an advanced level in 2025. In this direction, by strengthening our energy management system and applications based on process optimization, we focused on achieving higher efficiency in both energy and resource use during production processes. By reducing our energy intensity by 7% and our emission intensity by 9% compared to the 2020 base year, we significantly increased our operational efficiency. While providing a 19% improvement in water intensity in the same period, we reached a 98% level in the rate of recycled and recovered waste within the scope of our waste management applications. These results we obtained reveal that we have improved our environmental performance with a holistic approach and made concrete progress toward a more efficient, low-impact production structure.

We position diversity and inclusion at the center of our corporate culture.

As İspak, we view strengthening the well-being of our employees and increasing our societal contributions as part of our fundamental approach. In line with our target of creating a safe, equal, and flexible working environment, we continued our efforts in the field of occupational health and safety in 2025.

We continued to support diversity in the workforce by raising our female employee rate to 19%, our female manager rate to 30%, and our white-collar female employee rate to 51%. At the same time, we prioritized a more holistic approach that encompasses not only the employment of female employees but also their in-house development and career progression.

While maintaining the "Work is Ours Life is Ours" approach that supports our flexible working model, we took steps aimed at strengthening the sustainability culture in our supply chain within the scope of the K-STAR RISE program carried out within Kibar Holding. With this program, a digital training and development infrastructure was established aimed at improving the competencies of our suppliers in environmental, social, and governance areas.

Sustainability and responsible growth continue to be the main drivers of our corporate approach. Within the framework of this understanding, we consider reducing our environmental impacts, offering reliable products, creating a working environment that supports development for our employees, developing long-term and value-focused relationships with our suppliers, and contributing to the country's economy among our primary responsibilities.

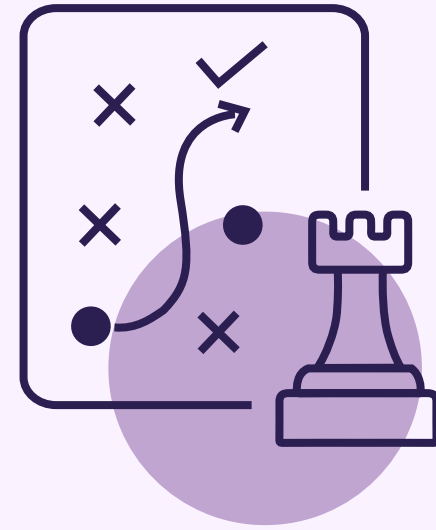
I thank all my colleagues, customers, business partners, and stakeholders who contributed to this process, and we continue to produce value together and work for a more sustainable future.

With love and respect,

HAKAN KOÇOĞLU
GENERAL MANAGER

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☒ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ABOUT KIBAR HOLDİNG



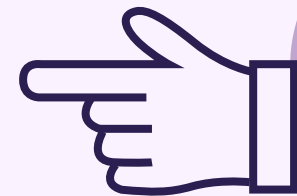
6 DIFFERENT
SECTORS

5000+
EMPLOYEES



5

CONTINENTS



EXPORTS
TO OVER

100

COUNTRIES

HIGH
PRODUCTION CAPACITY



Founded in 1972 and ranking among Turkey's leading business groups, Kibar Holding currently carries out its operations across 6 different sectors. Since its establishment, it has continued to contribute to both the country's economy and social development through the investments it has made, the employment it has created, and the activities it conducts.

As of the end of the year, the Kibar Group continues its activities with more than 20 companies operating in the metal, automotive, packaging, building materials, real estate, logistics, energy, and service sectors, and over 5,000 employees. It holds a strong position in international markets with its exports to more than 100 countries across five continents.

The Kibar Group carries out significant collaborations on a global scale in the sectors in which it operates, and has partnerships and collaborations with world-leading brands such as Hyundai, Posco, Seoyon E-Hwa, and Heritage. Kibar Holding and the Group companies continue to create value for the Turkish economy with their high production capacities, export performances, employment provided, and social investments.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ABOUT US



Located in the İzmit Asım Kibar Organized Industrial Zone and designed in line with Industry 4.0 technologies, our factory is equipped with an automated warehouse system, hygienic production areas, and a solvent recovery facility. With our second factory commissioned as of 2025 in addition to our existing factory, the technical foil production capacity has been increased, raising our capacity to an annual level of 35,000 tons and further strengthening our competitive power in the global market.

Thanks to our expertise in flexible packaging production and our capability to offer diverse production applications, packaging solutions are produced for chocolate, confectionery, dairy products, beverages, dried fruits and snacks, ice cream and frozen foods, processed foods, medical supplies and pharmaceutical packaging, hygiene products, and pet foods. In addition, tobacco and technical foil applications are developed and provided. Products designed in accordance with sectoral needs within the scope of HVAC and insulation solutions are offered to our customers.

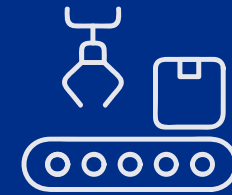
İspak Packaging provides services to many large-scale domestic and international companies. At the foundation of its operations lies the development and offering of sustainable, cost-effective, and user-friendly packaging solutions boasting high quality standards to its customers.

HIGH TECHNOLOGY AND QUALITY

Operating with an understanding of high technology and quality supported by automation and complying with international standards, its factory—which holds the feature of being one of the largest flexible packaging investments realized at once in Turkey—carries out production.



KOCAELİ/İZMİT FACTORY



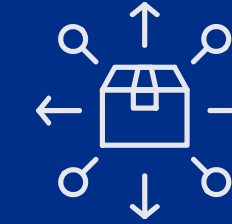
İSTANBUL/TUZLA PRODUCTION FACILITY



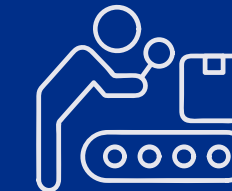
İZMİR SALES OFFICE



İSTANBUL/ATAŞEHİR SALES OFFICE



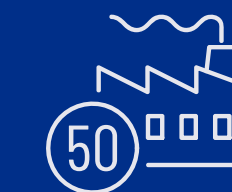
EXPORTS TO 70 COUNTRIES AND
ACROSS 5 CONTINENTS



2 PRODUCTION GROUPS



2 PRODUCTION FACTORIES



OVER 50 YEARS OF EXPERIENCE

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☒ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

VISION - MISSION AND VALUES

Vision: To be an innovative, fast, and global solution partner

Mission: With our world-conscious and value-adding approach, we offer products and solutions that make life easier in the flexible packaging, HVAC, and insulation sectors.

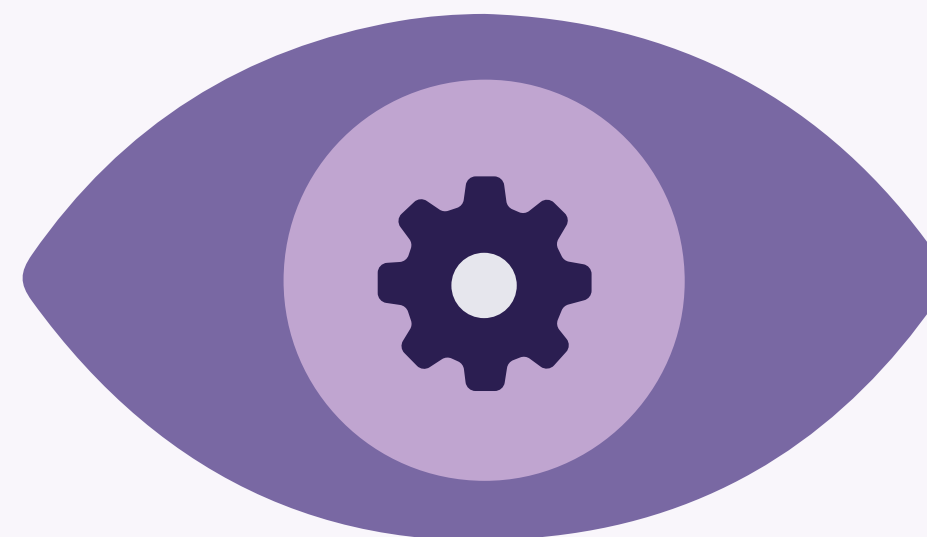
VALUES

TRUST

Trust comes from our expertise and the love we have for our job. We set a goal to work so that trust is earned in ourselves and our organization under all circumstances. At the core of the values that make us "We" is the trust we have built in all our stakeholders for years.

RESPECT

We respect work, labor, and different ideas and opinions. We adopt impartiality and exhibit a fair and honest approach.

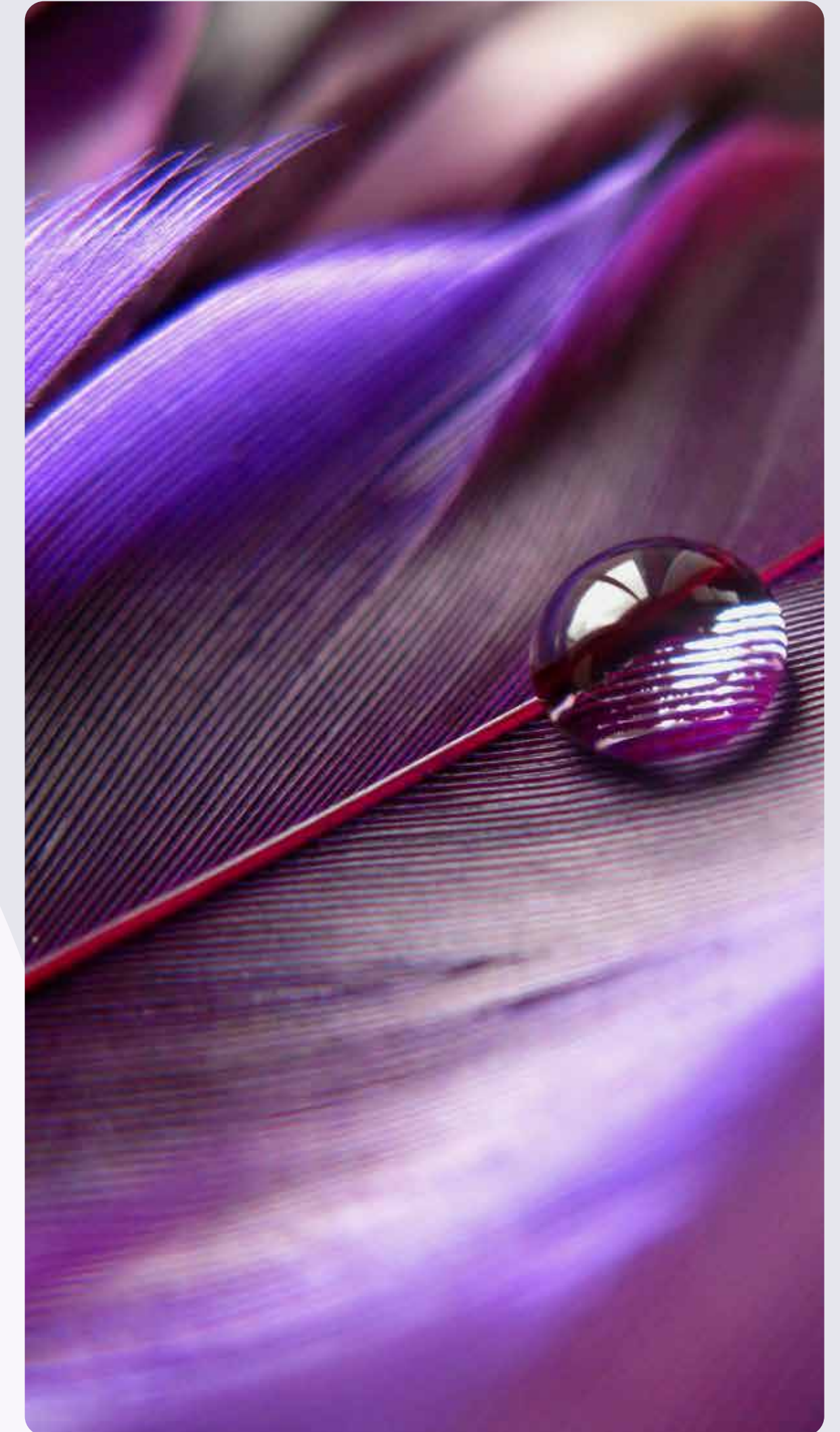


FLEXIBILITY AND AGILITY

We follow developments in the world, adapt to change, and develop flexible solutions accordingly.

INNOVATION

We adopt continuous progress as a vision with our R&D activities and develop technological products and innovative projects.



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

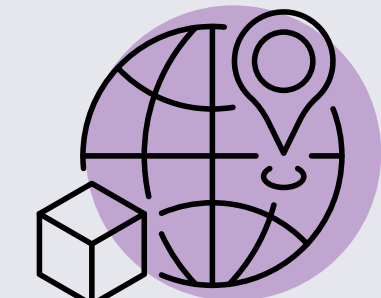
HIGHLIGHTS OF 2025



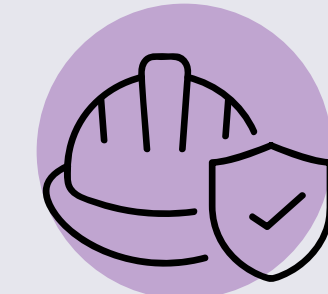
TOTAL PRODUCTION AMOUNT:
26,457 TONS



FEMALE
MANAGER RATE: **30%**



EXPORT
RATE: **30%**



TOTAL OHS TRAINING HOURS
GIVEN TO EMPLOYEES:
4,196 HOURS



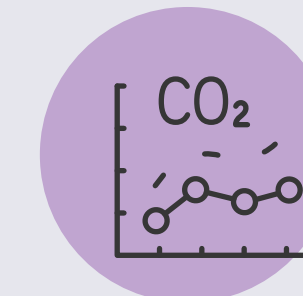
LOCAL SUPPLIER
RATE: **87%**



RECYCLED/RECOVERED
WASTE RATE: **98%**



DECREASE IN
ENERGY INTENSITY: **7%**



DECREASE IN
EMISSION
INTENSITY: **9%**



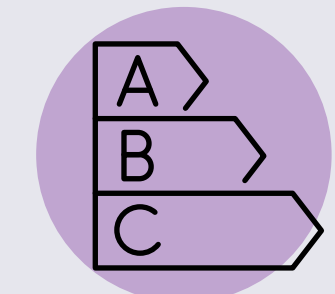
DECREASE IN
WATER INTENSITY: **19%**



RATIO OF PROJECTS FOR
ECO-FRIENDLY
PRODUCTS: **59%**



ECOVADIS
SILVER
MEDAL



CDP B
SCORE

*THE YEAR 2020 IS TAKEN AS THE BASELINE FOR CHANGE RATES.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

AWARDS WON IN 2025



Ecovadis 2025
Silver Medal



CDP 2025
B Score



Asim Kibar Blue Drop Awards - Those Creating Difference in the Customer Category Winner - Innovative Snack Packaging Project

Asim Kibar Blue Drop Awards - Shaping the Future with Innovation Second Place - Fire-Retardant Improved RefBack Pro Project

Asim Kibar Blue Drop Awards - Shaping the Future with Innovation Third Place - Induction Cap Systems Development and Localization

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☒ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

OUR PRODUCTS

Flexible Packaging

- Chocolate and Confectionery
 - Dairy Products
 - Beverages
 - Nuts and Snacks
- Frozen Food and Ice Cream
 - Processed Food
 - Pet Products
 - Non-Food
- Tobacco Products

Technical Foils

- HVAC Solutions
 - Insulation
- Refrigerator Back Panel





İSPAK AMBALAJ

2025

SUSTAINABILITY REPORT

○ PRESENTATION AND REPORT

○ CEO MESSAGE

○ GENERAL MANAGER MESSAGE

○ ABOUT KIBAR HOLDİNG

○ ABOUT US

○ VISION - MISSION AND VALUES

○ HIGHLIGHTS OF 2025

○ AWARDS WON IN 2025

○ OUR PRODUCTS

● SUSTAINABILITY AT İSPAK

SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH

LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY

○ INITIATIVES WE SUPPORT

○ ORGANIZATIONS WE ARE A MEMBER OF

○ STAKEHOLDER

○ ENVIRONMENT

○ SOCIAL

○ ANNEXES

SUSTAINABILITY AT İSPAK

Our sustainability approach at İspak Packaging is structured upon a responsible growth mindset that takes environmental and social impacts into account, making sustainability an inseparable part of our way of doing business and integrating it into our corporate culture. In this direction, establishing relevant policies and strategies, bringing practices into a systematic structure, spreading sustainability to all our activities and processes, and encouraging our stakeholders in this field are among our primary priorities.

With the goal of developing sustainable products and becoming a preferred employer and business partner, we act in line with our vision of "being an innovative, fast, and global solution partner" and position sustainability as our brand value. By integrating our economic, environmental, and social impacts into our decision-making mechanisms, we adopt a transparent, participatory, innovative, and human-centric management approach.

We shape our activities in line with the sustainability principles of the Kibar Group, under whose umbrella we operate, the United Nations Global Compact of which we are a signatory, international sustainability standards, and sector dynamics. In this context, we adopt a sustainability approach that considers stakeholder expectations and aims to create long-term value.

How Did We Determine Our Priorities?

We determined our sustainability priorities within the scope of the prioritization study we conducted in 2022 in order to formulate our sustainability strategy. In 2023, we reviewed our determined priorities in line with sector requirements and made certain updates. While our priority issue list remained the same, we gathered the focus points corresponding to these issues under three headings: "Social", "Environment", and "Stakeholder". In the evaluation process we carried out in 2024, we re-addressed our priority issues and updated our Prioritization Matrix. In the evaluation process we conducted in 2025, we re-examined our priority issues and evaluated that the current structure maintained its validity in line with the double materiality approach, sector developments, and stakeholder expectations. Accordingly, no revision was needed in our priority issue list and relevant focus areas.

Our Sustainability Strategy: Vision 2030

Our Vision 2030 strategy, which sets forth our sustainability priorities and roadmap for the 2022–2030 period, is structured around the axes of "Social", "Environment", and "Stakeholder". In line with these three core focus areas, it is aimed to integrate our sustainability approach into all our activities.

What Do We Target?

With the targets we determined within the scope of Vision 2030, we aim to systematically improve our sustainability performance between 2022 and 2030 and contribute to the United Nations Sustainable Development Goals. Measurable targets and performance indicators have been defined for our priority impact areas in line with our strategy. You can reach these targets from the pages located under the relevant topic headings.

Very High Priority

- 1. Customer Satisfaction
- 2. Eco-Friendly Products
- 3. Occupational Health and Safety
- 4. Business Ethics
- 5. R&D and Innovation
- 6. Energy and Emission Management
- 7. Digitalization and Data Security
- 8. Product/Solution Quality and Safety
- 9. Supply Chain Management
- 10. Circular Economy
- 11. Waste Management

High Priority

- 12. Water Management
- 13. Risk Management
- 14. Business Continuity
- 15. Gender and Equal Opportunity
- 16. Social Responsibility

Priority

- 17. Corporate Governance Practices
- 18. Employee Development and Satisfaction
- 19. Biodiversity

İSPAK PRIORITIZATION MATRIX

Issue Number	Category
1	Very High Priority
2	Very High Priority
3	Very High Priority
4	Very High Priority
5	Very High Priority
6	Very High Priority
7	Very High Priority
8	Very High Priority
9	Very High Priority
10	Very High Priority
11	Very High Priority
12	High Priority
13	High Priority
14	High Priority
15	High Priority
16	High Priority
17	Priority
18	Priority
19	Priority

10

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☒ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

SUSTAINABILITY AT İSPAK



OUR SUSTAINABILITY STRATEGY: VISION 2030

STAKEHOLDER

Customer Satisfaction
Product and Solution Quality and Safety
R&D and Innovation
Digitalization and Data Security
Supply Chain Management
Risk Management
Business Continuity

SOCIAL

Occupational Health and Safety
Employee Development and Satisfaction
Gender and Equal Opportunity
Social Responsibility
Business Ethics
Corporate Governance Practices

ENVIRONMENT

Eco-Friendly Products
Energy and Emission Management
Water Management
Circular Economy
Waste Management
Biodiversity

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH

In 2025, the packaging sector accelerated its transformation, particularly in line with regulations, circular economy targets, and the transition to a low-carbon economy. This transformation presents both a compliance necessity and significant opportunities for flexible packaging manufacturers like İspak to develop innovative solutions.

»Transition to Monomaterial and Recyclable Packaging

With the European Union Packaging and Packaging Waste Regulation (PPWR), recyclability criteria have become clearer, and monomaterial solutions have started to become the sector standard.

Opportunities for İspak:

- Broadening the use of PE or PP-based single-material packaging solutions
- Developing high-performance structures compatible with recycling infrastructures
- Integrating "design for recyclability" principles into the entire product portfolio

Our Related Products

- "RecycleReady PE" and "Mono PE" solutions respond to the need for recyclable packaging while preserving high barrier properties.

»Bio-Based and Alternative Raw Materials

Demand for bio-based materials with a low carbon footprint as an alternative to fossil-based raw materials continues to increase. However, as of 2025, bio-based solutions compatible with recyclability are coming to the forefront rather than compostability.

Opportunities for İspak:

- Reducing the carbon footprint with bio-based raw materials
- Increasing low-carbon alternatives in the product portfolio
- Developing hybrid (bio-based + recyclable) solutions according to customer demands

Our Related Product:

- The İspak Green product portfolio offers more sustainable packaging solutions through the use of bio-based content.

»Carbon Management, Life Cycle Assessment (LCA), and Transparency

As of 2025, customers and regulations are making product-based carbon footprint calculation and transparent data sharing mandatory. The Carbon Border Adjustment Mechanism (CBAM) and corporate reporting obligations are accelerating this process.

Opportunities for İspak:

- Developing product-based carbon footprint calculation infrastructure
- Spreading LCA studies
- Gaining a competitive advantage by offering verifiable environmental data to customers

Our Related Process:

- Studies have been initiated to evaluate the environmental impacts occurring throughout the life cycle of products and to share them with customers

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH

Circular Economy and Design Approach

Within the scope of reducing single-use packaging and increasing resource efficiency, reusable, recyclable, and reduced-material designs are coming to the forefront.

Opportunities for İspak:

- Developing refill and reuse-focused packaging solutions
- Increasing resource efficiency through material reduction (lightweighting) and reducing the logistical footprint
- Developing circular design solutions in collaboration with customers

Our Related Product:

- Refillable doypack solutions developed within the scope of İspak Green support the circular economy approach.

Low-Impact Chemical and Production Processes

Production processes and chemical usage with low environmental impact have become an important part of sustainable packaging production.

Opportunities for İspak:

- Increasing the use of water-based inks
- Spreading solvent-free lamination technologies
- Reducing the chemical footprint in production processes

Our Related Product:

- İspak Green solutions contribute to the sustainable production approach supporting resource and energy efficiency.

Regulation Compliance and Sustainability Reporting

The EU Green Deal, PPWR, and sustainability legislations in Turkey are directing companies toward more transparent, traceable, and compliant production models.

Opportunities for İspak:

- Gaining a competitive advantage through proactive compliance with regulations
- Developing product-based certification and labeling processes
- Strengthening compliance with international reporting standards

Our Related Products:

- Packaging solutions developed within the scope of İspak Green are designed taking into consideration recyclability targets and legal compliance criteria.



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

SUSTAINABILITY MANAGEMENT

A Sustainability Committee has been established at İspak to structure the approach to sustainability, develop policies and strategies, formulate action plans, define targets, and monitor performance. The Committee convenes regularly on a quarterly basis to evaluate the progress of sustainability efforts and makes guiding decisions in line with a continuous improvement approach. The Sustainability Committee is composed of the Value Chain and Strategy Director, Senior Sustainability Specialist, HR Director, Supply Chain Manager, Project and Technical Maintenance Directorate, R&D and Applied Engineering Directorate, Sales Director, Marketing Manager, and Digital Transformation Manager.

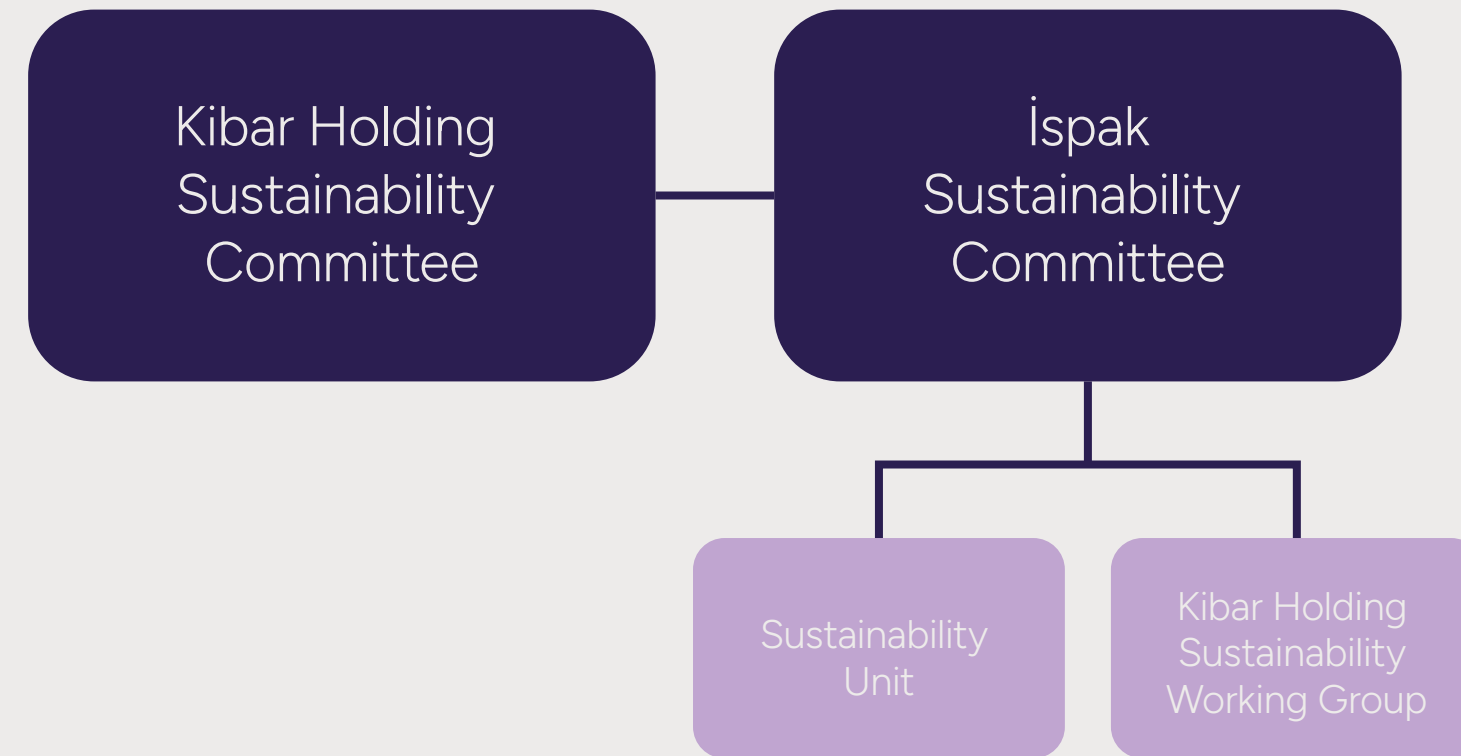
Operating within İspak under the Value Chain and Strategy Directorate, the Sustainability Unit is positioned as the central structure responsible for tracking sustainability targets and performance management. This unit plays an active role in raising sustainability awareness across the company, ensuring cross-functional coordination, monitoring processes conducted with external stakeholders, and integrating best practices into business processes. Sustainability performance is regularly reported to senior management, and action plans are updated based on the feedback received.



İspak also actively participates in the Sustainability Committee and Sustainability Working Group operating within Kibar Holding. The Kibar Group Sustainability Committee consists of Holding function managers and general managers of Group companies, and is responsible for determining the sustainability strategy and defining targets across the Group. The Sustainability Working Group is formed with the participation of representatives from Human Resources, Finance, Strategy, Purchasing, Internal Audit, Information Technologies, Corporate Communications, and Sales and Marketing functions of the Holding and group companies. This structure ensures the implementation of action plans determined by the Committee, tracks sectoral developments, and supports the coordination of function-based sustainability efforts.

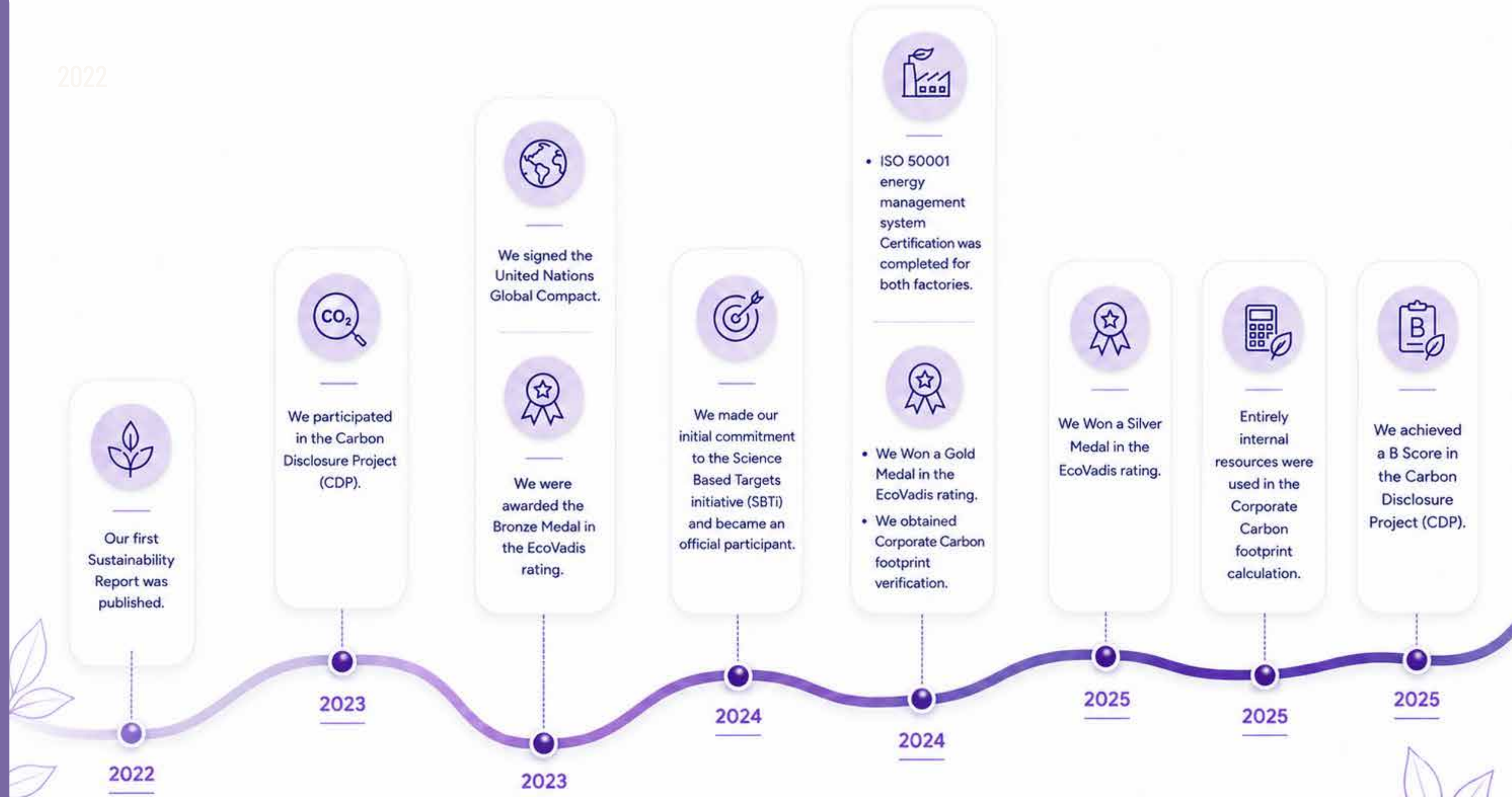
- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

OUR SUSTAINABILITY MANAGEMENT STRUCTURE



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☒ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

OUR SUSTAINABILITY JOURNEY



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

CONTRIBUTION WE PROVIDE TO THE
SUSTAINABLE DEVELOPMENT GOALS

Contributed SDG	İspak's Approach	Related Projects and Applications	Priority Issue	Strategic Area
	With our occupational health and safety practices, we provide the safest possible working environment for our employees.	• ISO 45001 Occupational Health and Safety Management System: • Health Insurance and Consultancy Services: • Ergonomic Working Conditions	Occupational Health and Safety, Social Responsibility	SOCIAL
	We prepare our employees for the competencies of the future through development programs aimed at their professional and personal development. With our social benefit investments in the field of education, we contribute to increasing the quality of education in our country.	• K-Team Young Talent Internship Program • K-Start Young Talent Field Internship Program • Power in US Development Platform • Development Platform Supporting Continuous Learning • Managerial Development Program • Leadership Development Program • Game Changers • Work is Ours, Life is Ours • Kibar Volunteers Program • Employee Development and Awareness Training Program	Employee Development and Satisfaction, Social Responsibility	SOCIAL
	We are implementing practices that support and empower women's employment, and increasing the ratio of female employees and managers. We carry out various practices and awareness-raising activities to encourage the active participation of women in business life.	• We Are Equal Program • Diversity and Inclusion Trainings • Kibar Volunteers Program • Gender and Equal Opportunity Policy • Equal Salary Certificate Application (Kibar Holding) • Equal Opportunity Commitment in Job Postings	Gender and Equal Opportunity, Social Responsibility	SOCIAL
	We are working for an inclusive economy that creates value for all our stakeholders. We take international standards as a guide in our supply chain, and attach importance to issues such as the prohibition of child labor and forced labor, and the provision of fair working conditions. We produce value-added products through our investments in R&D and innovation.	• Lean Management Project • MES Project and RPA Processes • Sustainable Product Projects • Joint Project Development Studies with Customers • Annual Risk Maps and Crisis Drills	Customer Satisfaction, Product/Solution Quality and Safety, R&D and Innovation, Supply Chain Management, Risk Management, Business Continuity, Occupational Health and Safety, Employee Development and Satisfaction, Social Responsibility	STAKEHOLDER SOCIAL
	With the studies we carry out in our R&D Center, we develop high-performance, customer-specific, value-added products that support the low-carbon economy. We consider strengthening our R&D capabilities as one of our core strategic goals.	• R&D and Innovation Studies • Lean Management System Project • FDA and IMS Certification Processes	Customer Satisfaction, Product/Solution Quality and Safety, R&D and Innovation, Supply Chain Management, Risk Management, Business Continuity, Eco-Friendly Products, Energy and Emission Management, Waste Management, Employee Development and Satisfaction, Social Responsibility	STAKEHOLDER ENVIRONMENT SOCIAL
	We support the low-carbon economy and adopt a production model based on circular economy and innovation. With effective waste management, we increase reuse and prefer environmentally friendly disposal methods. With the technical support we provide to our customers, we help them choose the right products.	• Lean Management System Project • Customer-Focused R&D Projects • Quality and Traceability Systems • Digital Quality Tracking and CRM Systems • Product Safety and International Regulation Compliance • Chemical Management and KKDİK Compliance Process • Labeling and Information Processes • Waste Management and Recycling Processes • Energy and Water Consumption Monitoring System	Customer Satisfaction, Product/Solution Quality and Safety, R&D and Innovation, Digitalization and Data Security, Supply Chain Management, Risk Management, Business Continuity, Eco-Friendly Products, Waste Management, Biodiversity, Occupational Health and Safety, Social Responsibility, Corporate Governance Practices	STAKEHOLDER ENVIRONMENT SOCIAL
	We evaluate the impacts of climate change on our operations in our risk processes. We increase energy efficiency and reduce our energy and emission intensity.	• R&D-Focused Eco-Friendly Products • Solvent Recovery Facility • Waste Management and Scrap Reduction Project • Energy Efficiency Practices • Biodiversity Practices	R&D and Innovation, Supply Chain Management, Risk Management, Business Continuity, Eco-Friendly Products, Waste Management, Biodiversity, Social Responsibility	STAKEHOLDER ENVIRONMENT SOCIAL
	As a member of the Kibar Group, we adopt the principles and objectives of the United Nations Global Compact. We do not compromise on our business ethics and corporate governance principles.	• Dissemination of Ethical Rules / Kibar Group Code of Ethics • Ethics Consultancy and Ethics Hotline • Ethics Committee Oversight • Internal Control and Audit Activities • Sedex/Smeta and EcoVadis Ethical Audits • Compliance with UNGC 10th Principle	Supply Chain Management, Occupational Health and Safety, Social Responsibility, Corporate Governance Practices, Business Ethics	STAKEHOLDER SOCIAL

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY

As of 2025, the packaging industry has entered a significant transformation process in line with accelerating regulations on a global scale, particularly in the European Union. These regulations, focused on the circular economy, carbon reduction, and waste management, both increase compliance requirements for packaging producers and directly affect sustainable product development processes.

New-generation legislation prioritizes recyclability, reuse, and the use of recycled content with an approach covering the entire lifecycle of packaging, thereby increasing responsibilities for manufacturers.

With the regulations implemented in Turkey, the industry's compliance with international standards is accelerating, and this process is becoming an important competitive factor for export-oriented companies.

European Union Green Deal

Within the scope of the European Union Green Deal, the packaging industry is positioned as one of the critical components of the transition to a carbon-neutral economy. In this direction, increasing resource efficiency, reducing waste generation, and expanding circular economy practices are prioritized.

At İspak:

We continue our efforts focused on resource efficiency, low-carbon production, and the circular economy in order to adapt to the transformation carried out within the scope of the European Green Deal. In this context, we increased awareness and compliance capacity throughout the organization by holding a total of 4 workshops in quarterly periods throughout 2025.



Carbon Border Adjustment Mechanism (CBAM)

The Carbon Border Adjustment Mechanism (CBAM) implemented by the European Union has entered into force as a regulation aimed at preventing carbon leakage and internalizing the carbon cost of imported products. Within the scope of the mechanism, it is aimed to report greenhouse gas emissions originating from the production process in certain sectors and to create a financial liability for these emissions over time. CBAM creates a new compliance framework in the international trade of carbon-intensive raw materials and intermediate products, making emission calculation, verification, and reporting processes more critical for exporting companies. The regulation is considered an important step in expanding carbon pricing mechanisms on a global scale in line with the European Union's Green Deal targets. Although the packaging industry is not directly among the sectors covered by CBAM, it is indirectly affected by the regulation due to aluminum, steel, and energy-intensive polymer-based raw materials. This makes the carbon footprint and supply chain emissions of the inputs used in packaging production more visible.

At İspak:

By closely monitoring the developments within the scope of CBAM, we are strengthening our infrastructure for monitoring, verifying, and reporting product- and supply chain-based emission data. In line with the work we carry out within the scope of the Kibar Holding Green Transformation Action Plan, we regularly track legal regulations and sectoral developments regarding CBAM, and plan and implement necessary actions in line with customer expectations and regulatory requirements.

In this context, we carry out studies to collect emission data in our supply chain, increase data quality, and strengthen traceability; and we continue to establish data management processes suitable for CBAM requirements in cooperation with our suppliers. In addition, by improving our infrastructure for calculating and reporting product-based emission data, we increase our capacity to provide reliable and verifiable data compatible with our customers' carbon transparency expectations. Through these studies, we aim to comply with changing regulations, support our customers' sustainability targets, and contribute to the low-carbon value chain transformation.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☒ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY

European Union Deforestation Regulation (EUDR)

The European Union Deforestation Regulation (EUDR) adopted by the European Union has entered into force as a regulation aimed at preventing certain products and derivative products obtained from them from being associated with deforestation or forest degradation. Within the scope of the regulation, it must be proven that the relevant products are obtained from legal sources and are not procured from areas that caused deforestation after December 31, 2020.

EUDR aims to increase transparency in the supply chains of products such as timber, rubber, coffee, cocoa, soy, beef, and palm oil, bringing new obligations for companies using these products or placing products derived from them on the market. Within the scope of the regulation, companies are expected to monitor their supply chains, carry out necessary due diligence processes, and create Due Diligence Statements (DDS) regarding the relevant products.

Evaluated from the perspective of the packaging industry, EUDR has become an important agenda item, especially due to paper- and cardboard-based raw materials. The regulation increases traceability requirements regarding the source of forest-based raw materials while encouraging transparency and sustainable resource use in the supply chain. At İspak: By closely monitoring the developments within the scope of EUDR, we are strengthening our traceability and compliance processes, particularly regarding our paper- and cardboard-based raw materials. In line with the work we carry out within the scope of the Kibar Holding Green Transformation Action Plan, we regularly track legal regulations and sectoral developments regarding EUDR, and plan and implement necessary actions in line with customer expectations and regulatory requirements.

At İspak:

In this context, we conduct supply chain assessments for our relevant raw materials and carry out studies to obtain necessary Due Diligence Statements (DDS) and supporting documentation from our suppliers. In addition, we work in cooperation with our stakeholders to increase transparency in our supply chain, develop data management processes, and strengthen the traceability infrastructure.

Through these studies, we aim to comply with EUDR requirements, support our customers' sustainable supply chain expectations, and strengthen our practices that encourage responsible resource use.



PPWR (Packaging and Packaging Waste Regulation)

Entering into force in 2025, the PPWR stands out as one of the most comprehensive regulations in the packaging industry in recent years.

With this regulation:

- It is targeted that all packaging be recyclable by 2030
- Obligations are introduced regarding the use of recycled content in plastic packaging
- Rules covering the entire lifecycle of packaging, from design to waste management, are implemented
- Restrictions and reporting obligations regarding certain hazardous substances, notably PFAS (per- and polyfluoroalkyl substances), are introduced in food-contact packaging
- The reduction of substances and designs that could negatively affect the recycling processes of packaging components is encouraged
- Restrictions are imposed on certain single-use packaging types with high environmental impact

PPWR also offers a uniform and binding regulatory structure across the EU, establishing a common standard for all manufacturers.

At İspak:

In line with PPWR requirements, we focus on developing recyclable, monomaterial, and reduced-material packaging solutions. Within the scope of our R&D activities, we strengthen our product portfolio by increasing the budget allocated to sustainable products, while conducting studies on the use of recycled content, circularity in design, and resource efficiency. At the same time, we closely monitor the chemical requirements highlighted under PPWR; we carry out studies to evaluate the potential presence of substances of concern such as PFAS in our products, obtain necessary information from our suppliers, and determine regulatory-compliant alternatives.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY

Single-Use Plastic Regulations

Regulations on single-use plastics have become even stricter as of 2025. In this context:

- Usage restrictions in certain product groups
- Promotion of alternative material use
- Extended Producer Responsibility (EPR) for manufacturers come to the forefront.

These developments are steering the packaging industry towards reusable, recyclable, and lower-material solutions.

These developments are steering the packaging industry towards reusable, recyclable, and lower-material solutions.

At İspak:

In line with restrictions on single-use plastics, we are accelerating our alternative material development and product design studies. In this context, we carry out projects for packaging solutions that are suitable for recycling and contain less material.

Turkish Deposit Management System

The deposit management system launched in Turkey has initiated a new era in the recovery of packaging waste.

Within the scope of the system:

- PET, glass, and aluminum beverage packaging are included in the scope of the deposit
- Consumers can get their deposit fee back by returning the packaging
- The entire lifecycle of packaging can be tracked with digital tracking infrastructure

With the system implemented across Turkey, it is aimed to recover billions of packages annually.

At İspak:

In line with the deposit management system, we focus on developing packaging solutions that support recovery processes and increase traceability. In this context, the suitability of our products for system integration and their recycling performance are among the priority criteria.

Recycling and Circular Economy Targets

As of 2025, recycling targets for the packaging industry have become more ambitious in both the EU and Turkey. In this context:

- Increasing recycling rates
- Expanding the use of recycled raw materials
- Encouraging the separation of waste at source stand out as priority policy areas.

In addition, allowing the use of recycled plastics in food packaging under certain conditions with the regulations made in Turkey has been an important development in terms of the circular economy.

At İspak:

In line with circular economy targets, we continue our efforts to increase the use of recycled raw materials and develop packaging designs suitable for recycling. With this approach, we aim to increase resource efficiency in our production processes and reduce our environmental impacts.



As İspak, we evaluate this transformation as a strategic opportunity; by focusing on regulatory compliance, low-carbon production, and the circular economy approach, we focus on developing sustainable packaging solutions and continuously strengthening our competence in this field.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☒ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

We support the United Nations Global Compact (UNGC) and the UN Women's Empowerment Principles (UN WEPs), to which Kibar Holding is a signatory, along with the Business Plastic Reduction Initiative.

As İspak, we signed the United Nations Global Compact (UNGC) in 2023. In addition, we made a commitment to the Science Based Targets initiative (SBTi) in 2024.



☐ PRESENTATION AND REPORT

☐ CEO MESSAGE

☐ GENERAL MANAGER MESSAGE

☐ ABOUT KİBAR HOLDİNG

☐ ABOUT US

☐ VISION - MISSION AND VALUES

☐ HIGHLIGHTS OF 2025

☐ AWARDS WON IN 2025

☐ OUR PRODUCTS

☐ SUSTAINABILITY AT İSPAK

☐ SUSTAINABILITY TRENDS STANDING
OUT IN OUR SECTOR IN 2025 AND
İSPAK'S APPROACH

☐ LEGISLATIVE AND REGULATORY
DEVELOPMENTS IN THE PACKAGING
INDUSTRY

☐ INITIATIVES WE SUPPORT

☒ ORGANIZATIONS WE ARE A MEMBER OF

☐ STAKEHOLDER

☐ ENVIRONMENT

☐ SOCIAL

☐ ANNEXES

ORGANIZATIONS WE ARE MEMBERS OF

- **SEDEX** (Supplier Ethical Data Exchange)
- **Ecovadis**
- **IDDMIB/IKMIB/IMMIB** (Istanbul Ferrous and Non-Ferrous Metals Exporters' Association / Istanbul Chemicals and Chemical Products Exporters' Association / Istanbul Mineral and Metals Exporters' Associations)
- **UNGC** (United Nations Global Compact)
- **FASD** (Flexible Packaging Manufacturers Association)
- **ASD** (Packaging Manufacturers Association)
- **TALSAD** (Turkish Aluminum Industrialists Association)
- **BEYSAD** (White Goods Suppliers Association)
- **FPE** (Flexible Packaging Europe)
- **Ceflex** (Circular Economy for Flexible Packaging)
- **FSC** (Forest Stewardship Council)



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

STAKEHOLDER

In all processes ranging from product safety to customer satisfaction, in line with our innovation-centered approach, we aim to develop value-added and innovative solutions, adapt agilely to new technologies and systems, and thereby continue to grow on a global scale with a highly competitive structure.

As İspak, we aim to add value to the industry through the solutions we develop with our high quality standards and customer-centric approach, and to support our sustainable and long-term growth with our R&D and innovation-focused business model.

Our Priority Topics	Our 2030 Target	2025 Performance
Customer Satisfaction	To achieve 100% customer satisfaction.	Realized as 86%.
Product and Solution Quality and Safety	To ensure the continuity of existing product and process certifications.	FSC CoC certification was successfully completed in 2025, and our certified product portfolio reached 11 active certifications.
R&D and Innovation	To develop the product range with a sustainability approach.	A total of 29 R&D projects were carried out with 23 customers.
Digitalization and Data Security	To complete infrastructure work and digitalization processes within the scope of the "Digital Transformation Roadmap".	In 2025, we successfully transitioned to the SAP system by renewing our enterprise resource planning infrastructure.
Supply Chain Management	To create a sustainable supply chain.	The K-STAR RISE Training Program was launched with the aim of increasing our suppliers' knowledge and awareness on ESG (environmental, social, and governance) issues.

HIGHLIGHTS



Customer Satisfaction

At İspak, we consider customer satisfaction as one of our priority focus areas and act with a continuous improvement approach in this field. Taking into account our customers' expectations and feedback, we work in close cooperation with them, developing solution-oriented and participatory approaches. We systematically monitor customer feedback and effectively manage incoming requests. At the same time, we focus on developing proactive solutions by anticipating customer needs. In this direction, we provided solutions to the demands and expectations of 235 customers during the reporting period.

A total of 42 customers participated in our customer satisfaction survey, which we conduct regularly every year, in 2025; the overall satisfaction score was 86%.

Following product delivery, we provide on-site support to our customers during prototype testing processes with our technical teams. During this process, we instantly track potential situations that may arise and take necessary actions quickly.

We carry out R&D and innovation-focused joint projects with our customers in line with determined needs and feedback. Throughout 2025, we developed projects in cooperation with 23 customers.

We are progressing with a vision that creates value in the global arena and centers on speed and innovation.

Product and Solution Quality and Safety

As İspak, we consider sharing information about our products in a transparent, accurate, and complete manner as an integral part of our corporate responsibility. We meticulously manage our processes in order to bring the right product together with the right customer.

We provide our customers with detailed quality certificates containing technical specifications and test results along with the products. In these certificates, tests performed on a product basis, relevant standards, and obtained results are shared with a traceable and verifiable structure. We ensure end-to-end traceability through our Quality Control Unit at all stages of production.

At İspak, we apply test methods in compliance with internationally valid International Organization for Standardization (ISO) and American Society for Testing and Materials (ASTM) standards. When needed, we obtain expert support for our analyses by cooperating with accredited external laboratories. We regularly conduct our audit processes through certified internal auditors and develop them with a continuous improvement approach. With this approach, we aim to offer a high level of trust to our stakeholders in the field of product safety and quality assurance.

Within the scope of product safety, we carry out the following practices in line with the declarations we obtain from our suppliers:

- We regularly request conformity declarations to the REACH 1907/2006/EC directive for all raw materials in use and systematically record them. We continuously monitor the compliance of our products with REACH requirements.
- We commit that the Substances of Very High Concern (SVHC) included in the current candidate list published by the European Chemicals Agency (ECHA) do not exceed 0.1% (w/w) in the packaging materials we produce, in accordance with the regulation.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☒ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

STAKEHOLDER

- We carry out production in compliance with the requirements of Directive 2017/2102/EU, the Regulation on the Restriction of the Use of Certain Hazardous Substances in Electrical and Electronic Equipment (ROHS).
- We request regular declarations from our suppliers to ensure transparency in our supply chain regarding conflict minerals.

We continue our production activities by preferring materials complying with the international standards we have determined during new product development studies and alternative raw material selection processes.

We carry out our compliance studies within the scope of the Regulation on the Registration, Evaluation, Authorization, and Restriction of Chemicals (KKDiK) systematically with expert consultancy support. We request Safety Data Sheets (SDS) from our suppliers for all chemical substances used in our production processes, and apply regular communication and follow-up mechanisms regarding registration and compliance processes. We continue our work in the field of chemical management and regulatory compliance with a continuous improvement approach.

We systematically evaluate the health and safety impacts of our product and service categories in accordance with the requirements of the ISO 9001 Quality Management System, ISO 22000 Food Safety Management System, and BRCGS Packaging Materials Standard. We carry out these evaluations by considering all lifecycle steps such as product design, raw material selection, production processes, and final intended use.

As İspak, the standards we follow in terms of product safety are:

- ISO 22000:2018 Food Safety Management System
- BRCGS PM Global Standard for Packaging and Packaging Materials Version 7
- TS OIC/SMIIC 1 General Requirements for Halal Food
- TS 13572 Specific rules for the implementation of TS OIC/SMIIC 1 regarding Halal food packaging and packaging materials
- TSE ISO/TS 22002-4 Prerequisite programs on food safety - Part 1: Food packaging manufacturing
- Kosher
- HACCP Hazard Analysis and Critical Control Points Management System (HARA)

Solvent residue, which is one of the critical control points in packaging products, is regularly analyzed with a GC (Gas Chromatography) device after each production process. Through these analyses, we subject our products to a systematic evaluation process and release them safely. Depending on Turkish Food Codex (TGK) and EU regulations, we perform product safety analyses externally. These analyses are:

- Total migration analysis
- 23 specific metal migrations
- Bisphenol A (BPA) analysis
- Phthalate analysis
- Primary Aromatic Amine (PAA) analysis
- Coneg analysis - Cd, Pb, Hg, Cr (VI)
- Paper analysis

As İspak, we closely monitor the requirements of Good Manufacturing Practices (GMP), Turkish Food Codex (TGK), European Union (EU), US Food and Drug Administration (FDA), and the German Federal Institute for Risk Assessment (BfR) within the scope of materials and articles intended to come into contact with food, and continue our activities within this framework. In this context, we position food safety, product safety, traceability, declarations of conformity, and the prevention of contamination risks among our primary priorities; we manage risks arising from products and processes with preventive approaches by applying hazard analyses and control measures in line with the ISO 22000 approach. In line with our customers' demands regarding different country regulations, we perform necessary evaluations on a raw material and final product basis and provide declarations of conformity.

In line with the updates made regarding bisphenol A (BPA) and its derivatives within the scope of the "Commission Regulation (EU) 2024/3190" dated December 19, 2024, we obtain up-to-date declarations of conformity from all our suppliers and continue our external analysis studies. In addition, within the scope of the EU Packaging and Packaging Waste Regulation (PPWR), we perform evaluations regarding the PFAS, BPA, and heavy metal content of our products together with our suppliers to determine the current status.

We continue to implement the requirements of the BRC Global Standard Packaging Materials standard, which was updated in the last quarter of 2024. In order to support the free circulation of our products in the American market, we were included in the FDA and Integrated Management System (IMS) certification processes in 2024 and received our first certificate. In addition, we regularly carry out microbiological analyses for our products through an accredited laboratory located in America.

We continued our FDA and Interstate Milk Shippers (IMS) certification process, which we obtained to support the free circulation of our products in the American market, in 2025. In addition, we regularly carry out microbiological analysis processes for our products within our certificate scope through an accredited laboratory located in America.

In order to ensure the sustainability of product quality, we manage processes such as regulatory monitoring, internal and external audits, supplier and raw material conformity processes, quality, hygiene, and food safety trainings, traceability and recall drills, externally sourced product safety analyses, critical control point measurements within the scope of HACCP, calibration and verification activities, pest control practices, corrective and preventive actions and root cause analyses, digital quality management applications, university-industry collaborations, customer satisfaction measurements, and documentation management with a holistic approach.

We regularly monitor sector-specific food and packaging labeling regulations; we particularly check the accuracy of allergen declarations as an integral part of our printing processes. We dispatch all our products with reel labels containing content and descriptive information; product name, customer order number, quantity, and relevant technical information are included on these labels. In our export shipments, we provide packing lists containing shipment details. Throughout 2025, we did not encounter any non-conformity or complaints within the scope of product labeling and label information communication.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☒ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

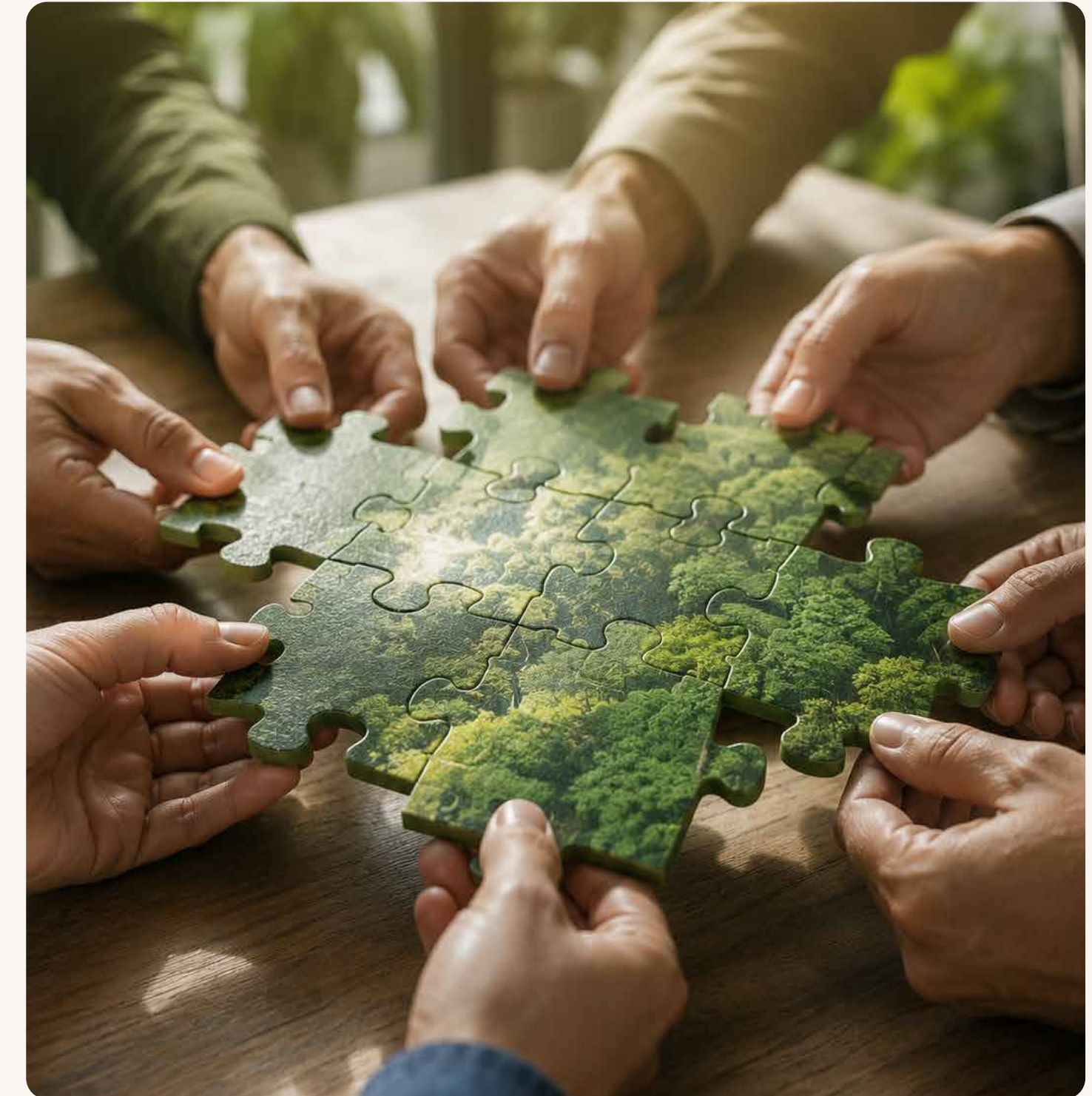
Lean Management System Project “Operational Excellence Empowered by Lean Management: Spreading the Continuous Improvement Culture”

With our Lean Management System Project, which we launched in 2022, we aim to maximize our employees' problem-solving competencies, transform lean tools into living mechanisms on the shop floor, and make the "Continuous Improvement" approach a sustainable corporate culture.

The concrete successes we have achieved in rotogravure printing processes, which are our strategic focal point on our operational efficiency journey, prove the power of the methodology we apply:

Our Outstanding Achievements (2022 - 2025)

- OEE Performance Increase: We increased our OEE (Overall Equipment Effectiveness) value, which was 31.5% in 2022, to 47.8% as of 2025, achieving an improvement rate of 51.74%.
- Optimization in Setup Times: We achieved a 40.08% efficiency increase by reducing the average Base/Actual Mechanical Setup time in printing machines from 48.40 minutes to 29 minutes.
- Record Improvement in Ink Adjustment Times: Thanks to on-site problem-solving practices, we achieved a striking improvement of 79.83% by reducing the adjustment time from 49.59 minutes to 10 minutes.
- Cultural Transformation and Sharing: We represented our learning organization structure in national platforms by sharing 4 of our kaizens as İSPAK with our stakeholders in the sector at the 11th Kaizen Sharing Event organized by the TMMOB Chamber of Mechanical Engineers Izmir Branch Industrial and Business Engineering Professional Branch Commission in 2025.



Sustainability and Participation

At the foundation of this transformation lie not only figures, but also the valuable ideas presented by our employees through suggestion systems and their high level of ownership of the process. Moving our lean approach beyond the production floor, we integrated it into every area ranging from planning activities to internal communication.

"For us, every problem is not a deficiency on the path of development, but an opportunity for continuous improvement."

At the point reached today, alongside the performance results achieved, the level of our employees' ownership of the process is an important indicator of the transformation. Our lean approach is not limited to production operations; it has spread to a wide area ranging from meeting processes to planning activities and internal communication. In this direction, we treat problems not as a deficiency, but as an opportunity for continuous improvement.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☒ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

STAKEHOLDER

R&D and Innovation

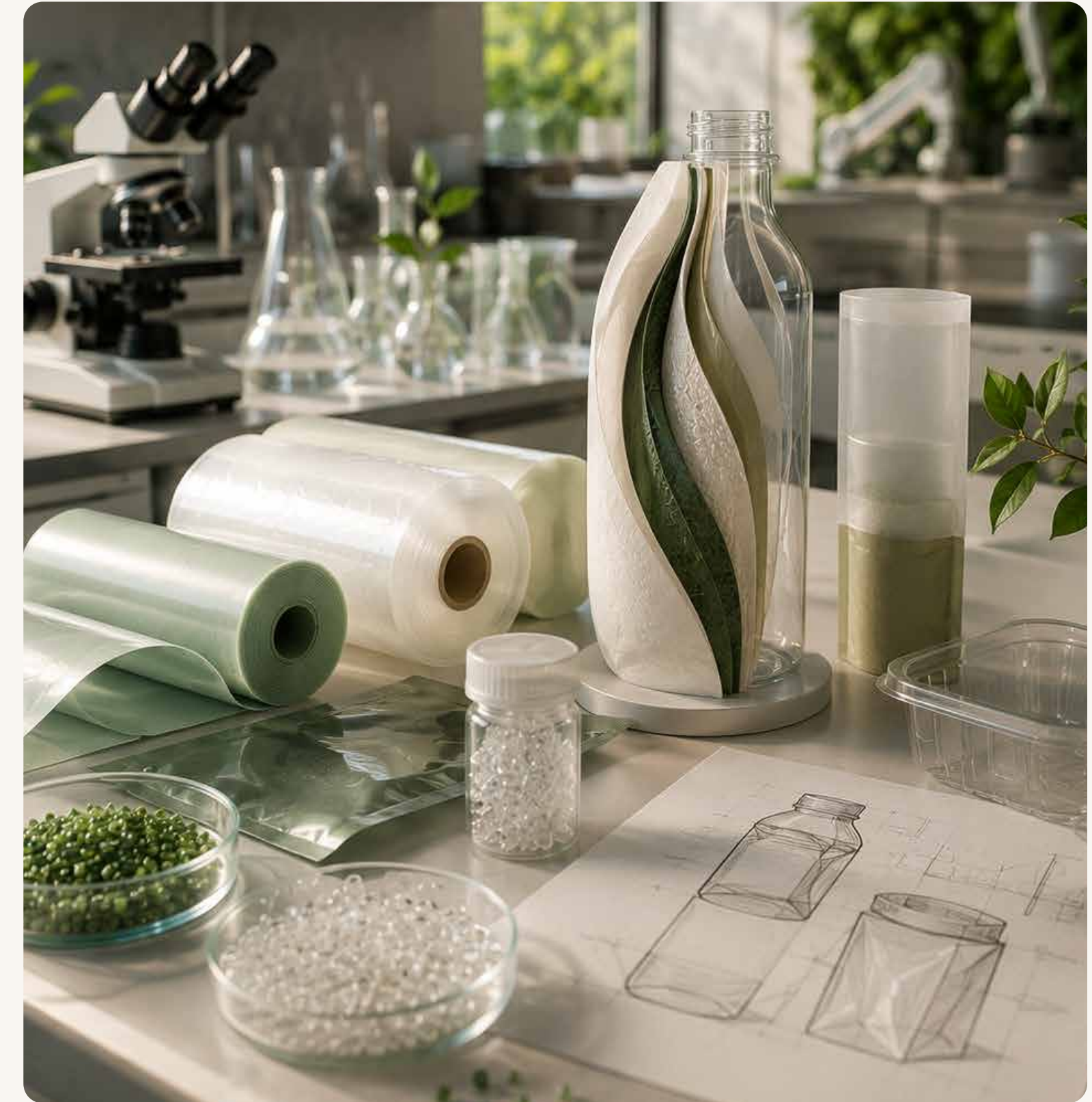
We structure our R&D and innovation strategy on increasing efficiency, improving product quality and diversity, reducing resource use and waste, developing new business models and technologies that will add value to our stakeholders, and offering eco-friendly and high-value-added products. We shape our innovation approach in alignment with Kibar Holding's sustainable growth and value-added production vision, revolving around customer focus, sustainability, and operational excellence.

We carry out our R&D and innovation activities in our in-house Quality and R&D laboratories; we develop reliable, long-lasting solutions with reduced environmental impact and integrate these innovations into our production processes. During the reporting period, we focused on improving product performance, creating recyclable packaging solutions, carrying out material and process improvements, and strengthening regulatory compliance through project-based studies carried out in cooperation with our customers and suppliers. These studies are managed as initiated, ongoing, and completed projects, and the outputs obtained contribute to our product development and operational improvement processes.

We continue our product downgauging (lightweighting) studies without interruption to contribute to the low-carbon economy. In this context, we aim to preserve the physical, mechanical, and chemical performance of the product by removing one or more layers forming the final product from the structure. With the reduction of the number of layers, production processes are simplified, and accordingly, production-sourced carbon emissions are reduced. In line with this approach, we also focus on sustainable product development studies such as recyclable mono-material structures and the alternative raw material usage.

While designing our sustainable products, we prioritize making the raw materials used recoverable by nature. In this direction, we benefit from international guidelines; we focus on reducing chemical use in our production processes, turning to renewable sources, and ensuring that our products are recyclable or biodegradable. In addition, we carry out studies on functional packaging solutions tailored to customer needs, enhancing product protection performance and supporting shelf life.

In order to support low-carbon emission and create a sustainable supply chain, we develop localization projects aimed at procuring overseas-sourced products through local suppliers. By doing so, we reduce logistics-sourced emissions while contributing to environmental and economic sustainability by supporting local producers. At the same time, we continue our efforts toward more sustainable and traceable raw material usage.



As of 2025, we achieved significant outputs within the scope of our innovation activities. By expanding our sustainable product portfolio, we increased the share of recyclable packaging solutions in total sales. With the efficiency projects we implemented in production processes, we achieved improvements in energy consumption and emissions per unit. In addition, we strengthened our sustainable product development competency by completing internationally valid certification processes for some of the products we developed.

In order to support our sustainable growth and strengthen our position in the market, we include new product groups in our portfolio every year; by doing so, we both increase our product diversity and reinforce our competitive power.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

STAKEHOLDER

FEATURED R&D STUDIES OF 2025

As İspak, within the scope of our sustainable product development approach, we allocated 59% of the active projects we carried out in 2025 to environment-oriented product development studies.

Recyclable Tea Packaging

As part of our efforts to make composite tea packaging suitable for recycling, we developed products aimed at transforming the outer envelope packaging of single-use tea bags into a barrier single-layer paper structure, and carried out their production on our machine lines. With this approach, we aim to reduce plastic use and integrate the final product more effectively into paper recycling processes. As of 2025, by expanding our single-layer paper solutions for both barrier-requiring and barrier-free packaging needs, we focus on developing alternative structures with reduced chemical usage and spreading these solutions across all relevant single-use product groups. Through these efforts, we aim both to reduce our environmental impact and contribute to our customers' sustainability targets by offering recycling-friendly packaging alternatives instead of the composite structures widely used in the market.

Localization of Heat-Sealable Cap Liners via Induction Effect

We initiated efforts for the local production of cap liners used in squeezable polymer packaging such as ketchup and mayonnaise, preferred to ensure sealing and product freshness. During the reporting period, we received our first commercial order for the product we developed, reaching the position of a local supplier in the relevant product groups. At the same time, thanks to high adhesion performance, our products offer more efficient use with lower energy consumption on customer lines. In the upcoming period, we aim to strengthen our main supplier position by expanding the use of our products among customers with different filling types.



Localization Project for Coatings Used in the Finstock Industry

Finstock materials consist of aluminum foil layers providing high heat transfer; however, they require special coatings to increase resistance against condensation-induced corrosion. Since these coatings are largely procured from abroad, we are carrying out studies toward developing local alternatives. Within the scope of the project, we aim to reduce the carbon footprint by progressing in cooperation with local suppliers, support the sustainable production approach, and increase our innovative product development capabilities.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- **STAKEHOLDER**
- ENVIRONMENT
- SOCIAL
- ANNEXES

STAKEHOLDER

Digitalization and Data Security

As İspak, we continuously develop our products in line with customer expectations through our regularly conducted R&D activities and innovative investments. Thanks to our production infrastructure set up with an Industry 4.0 approach, we offer solutions tailored to both current needs and demands that may arise in the future. In this direction, we treat digitalization as a strategic transformation area that increases operational efficiency, accelerates decision-making mechanisms, and supports sustainability performance. We expand our digitalization efforts across a broad scope, from production to the supply chain, and from customer relations to environmental data management.

We support our digitalization strategy with predictive maintenance applications, real-time production monitoring systems, and digital platforms enabling energy consumption tracking. Through these systems, we reduce downtime on production lines, optimize resource usage, and increase our energy efficiency. With this structure—where automation, data analytics, Internet of Things (IoT), and artificial intelligence technologies are integrated—we aim to create a flexible, agile, and highly efficient production model. We evaluate this transformation not only as a technological development but also as a process encompassing the development of organizational competencies. In this context, we conduct training programs aimed at increasing our employees' digital competencies and encourage active participation in digital projects.

We strengthen our operational performance by improving our data collection and analysis capability in production and quality processes. In this context, we achieved significant progress in the MES (Manufacturing Execution System) project we implemented and largely completed the application. In addition, we initiated studies toward predictive quality and predictive maintenance-oriented artificial intelligence applications; we aim to strengthen the data-driven decision-making infrastructure in production processes through pilot applications.

We manage our production processes integrated with digital infrastructures through the smart warehouse system with a capacity of 10,000 pallets used in our İzmit factory since 2019. While our sales teams conduct their activities through CRM systems offering mobile access, we support quality and process management with systems ensuring the digital monitoring of product curing processes. In order to use the big data generated in our Industry 4.0-compliant production infrastructure more effectively, we continue to strengthen our decision-support mechanisms with data analytics studies carried out within the holding.



Information security and data privacy constitute one of the core elements of our digitalization approach. As İspak, we consider the protection of information belonging to our customers, employees, suppliers, and business partners as a priority responsibility. In this context, we implement the ISO 27001 Information Security Management System across all our factories and offices, systematically managing risks related to information assets. All data and information are protected through authorization, access control, and role-based responsibility definitions; digital data is stored only in systems accessible by authorized users, and physical documents are kept in controlled areas. Our processes are supported by written procedures and monitored regularly. In addition, we provide information security training to our newly starting employees during orientation and periodically to our current employees. We address information security with a holistic approach through encryption, antivirus systems, firewalls, access controls, and physical security applications. We support this structure with non-disclosure agreements signed with all our stakeholders.

Our future goals include integrating all our factories with digital twin models, making supply chain processes traceable end-to-end, and developing sustainability-focused digital platforms where carbon emissions can be tracked instantaneously. In addition, we aim to create more predictable and data-driven decision-making processes with AI-supported demand forecasting and production planning systems.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☒ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

DIGITALIZATION APPLICATIONS THAT STOOD OUT IN 2025

MES (Manufacturing Execution System)

With the MES system, which is one of the important components of our Industry 4.0 transformation, we aim to collect data on the production floor on a single platform and manage production processes digitally end-to-end. Within the scope of the system, quality control results, line stoppages, material consumptions, and machine parameters can be monitored in real-time; production data can be automatically collected from the floor and analyzed. Through this structure, potential mismatches between the product, the material used, and machine parameters are detected, ensuring increased production efficiency and more controlled management of processes. As of 2025, the project has been completed at a 90% level, and the system is being progressively rolled out to all production lines.

Transition from Axapta to SAP S/4HANA and Integrated Digital Transformation Project

In 2025, as one of the important steps of our digital transformation journey, we initiated the transition process from our existing ERP infrastructure to the SAP S/4HANA platform. With this project, we aim to manage our processes in a more holistic and data-driven structure by gathering production, planning, procurement, sales, and sustainability data under a single integrated system. Within the scope of the project carried out in alignment with Kibar Holding's digitalization strategy, data cleaning, process standardization, and system integration studies have been completed, and live usage is planned for 2026. With this transformation, we aim to strengthen our decision-making processes, increase our operational efficiency, and take our sustainability data management capabilities to an advanced level.



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☒ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

STAKEHOLDER

Supply Chain Management

At İspak, we base our approach on integrating our corporate ethics and sustainability approach into our entire supply chain. In this direction, we request all our suppliers to operate in compliance with the Purchasing Ethical Rules included in the Kibar Group Ethical Rules.

Basic topics such as business ethics, anti-corruption and anti-bribery, prevention of child and forced labor, prevention of harassment, fair wages and working hours, prevention of discrimination, occupational health and safety, environmental responsibility, biodiversity, honesty, quality and continuous improvement, and information security form the framework of our supplier expectations.

IN 2025

ACTIVE SUPPLIER COUNT	LOCAL SUPPLIER COUNT	LOCAL SUPPLIER RATIO
2,077	1,814	87%

We evaluate our candidate suppliers in line with Group Purchasing procedures and Approved Supplier List criteria. During this selection process, we take into account the company's development potential, operational continuity and stability, references, sectoral reputation and experience, flexibility and support capability, quality assurance approach, financial structure, competency documents (license, distributorship, agency, etc.), technological infrastructure, and other criteria specific to the relevant business field.

For suppliers that may affect our production processes, we conduct a pre-evaluation with the participation of relevant units (quality, technical team, etc.). In this context, we classify companies by also considering their information security risk levels, include eligible suppliers in audit processes, apply evaluation forms, and take them into sample and test stages when necessary. Following the completion of analyses regarding candidate companies, in line with the approval of Holding Purchasing management, we share the Framework Agreement and Non-Disclosure Agreement, comprehensively evaluating companies in terms of their compliance with information security requirements. In addition, during the selection process, we share Group Purchasing Ethical Rules with our suppliers and regularly monitor compliance with these rules. Our Framework Agreement and Ethical Rules documents are structured to cover topics such as environmental responsibility, sustainability approach, working conditions, and ethical business conduct principles. We include companies that successfully complete all evaluation and approval processes in our approved supplier list.

Within the scope of Kibar Holding Purchasing Procedures created in compliance with the United Nations Global Compact, the prevention of child labor and forced labor, the provision of fair and safe working conditions, and the reduction of environmental impacts are among our fundamental principles.



Supplier Audits

As İspak, we expect our suppliers to operate in compliance with Business Ethics Principles and act in accordance with relevant sector requirements. In this direction, we systematically and regularly carry out our supplier audit and performance evaluation processes.

We regularly evaluate supplier performance through quality, commercial performance, and environmental compliance criteria. As a result of these evaluations, we create action plans when necessary, provide feedback to our suppliers, and address areas for development together. As of 2025, there has been no termination of any supplier contract due to environmental non-compliance.

In alignment with the Kibar Group's sustainable supply chain approach, we actively comply with the criteria determined within the scope of the K-STAR Supplier Sustainability Program, continuously develop our responsible purchasing approach, and continue to strengthen our sustainability performance together with our suppliers.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☒ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

Kibar Group Supplier Sustainability Program (K-Star)

The Kibar Group Supplier Sustainability Program (K-STAR) is a program launched in 2022 aiming to increase the contribution of approximately 7,000 active suppliers to the United Nations Sustainable Development Goals and Group sustainability targets, and to spread the responsible purchasing approach. Within the scope of the program, suppliers' sustainability needs are analyzed, evaluation criteria and monitoring mechanisms are established, and development is supported through incentive/reward approaches.

Within the scope of K-STAR, suppliers are divided into four main segments by taking sectoral characteristics into consideration, and climate and sustainability priorities are addressed on a sector basis in harmony with the SASB classification. In this direction, suppliers' sustainability maturity levels are analyzed, actions for development areas are defined, and progress is systematically tracked.



According to the 2024 evaluation results, suppliers to be included in the audit scope were determined; an on-site audit model was designed for suppliers in the critical group, and a remote audit model for other groups. With these audits, it is aimed to strengthen cooperation with suppliers and improve their sustainability performance.

In 2025, the K-STAR RISE project was implemented as a continuation of the program. In this context, a digital training and development platform was established to increase suppliers' knowledge and compliance levels in environmental, social, and governance (ESG) areas. Training assignment, participation tracking, and reporting processes are managed in an integrated manner through the platform, making supplier development measurable. As of 2025, the platform infrastructure has been commissioned, supplier user definitions have been completed, and comprehensive training contents have been created to make the program active. With this application, it is aimed to spread the sustainability culture in the supplier ecosystem and strengthen long-term value-creating business partnerships.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☒ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

STAKEHOLDER

RISK MANAGEMENT

At İspak, we base our approach on Kibar Holding's corporate governance approach and integrate it into our practices. Kibar Holding prioritizes identifying corporate risks at an early stage and managing them effectively to provide maximum value to its stakeholders. Within this scope, the risk management understanding is handled in an integrated structure with company strategies and corporate culture, ensuring that employees act in compliance not only with performance targets but also with risks, opportunities, and obligations. Through this approach, we aim to contribute to the sustainable growth of our company. All changes are evaluated within this framework, and in cases of conflict of interest, the protection of human health and the environment is prioritized.

Kibar Holding holds ISO 31000 Risk Management and ISO 22301 Business Continuity Management Systems certifications. Our risk management framework is structured in compliance with international standards, primarily ISO 31000, and has been made one of the fundamental elements of corporate sustainability by integrating it with strategy and corporate culture. It is aimed that this approach be adopted by all employees. Kibar Holding Risk Management Standard and Policy are used as the primary reference in corporate risk management studies; within this scope, internal and external strategic, operational, financial, and legal risks and opportunities that may affect company activities are evaluated, and prioritization studies are carried out in line with company strategies.

Our senior management and managerial cadres establish the necessary structures to ensure the early detection, accurate analysis, and effective management of risks throughout the company. Within this scope, we carry out processes of determining strategies and actions regarding risks, ensuring active participation in risk assessment studies, and monitoring the created action plans. In addition, we ensure the creation of company-specific policies and procedures regarding risk management, monitor the effectiveness of processes within this framework, and perform reporting activities. The accurate, complete, and timely analysis of risk management data and sharing it with relevant stakeholders are also carried out within this scope.

We work in close cooperation with the Risk Management unit within the Holding, and regularly hold monthly meetings through our risk management representative stationed within İspak. Our risk management representative possesses a competency set that includes sectoral experience, mastery of risk management applications, and close tracking of current developments.

In our company, the definition of risk is handled to encompass all business processes; it includes risks related to all functions such as Human Resources, Production, Quality, R&D, Maintenance, Supply Chain, Finance, and Sales.

Our Corporate Risk Maps are reviewed and updated annually. In addition, meetings are held monthly with our risk representatives; evaluations made with senior management are handled on a quarterly basis, and annual review processes are conducted with Kibar Holding. Furthermore, improvement actions regarding high-priority risks are requested from process owners at three-monthly periods and reported to the Holding Risk Management Unit. Within the scope of sustainability, we have also started to include social, environmental, ethical, and human rights-oriented risks in our risk management processes and continue to develop our work in this field.



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

STAKEHOLDER

BUSINESS CONTINUITY

At İspak, we manage our operational risks in a coordinated manner with the Risk Management, Insurance Management, and Risk Engineering functions operating within the Kibar Group. Together with the Risk Engineering team positioned under the group's insurance and brokerage structure, we identify elements that may pose risks in our production sites and develop improvement-oriented actions to mitigate these risks. We create action plans for the management of operational risks with a holistic approach involving the participation of all our relevant units and share them with our employees to be applied in potential case scenarios.

In order to guarantee the continuity of our activities in interruption, crisis, and disaster situations, we create and actively apply business continuity plans that ensure the sustainability of our business processes, products, and services. We strengthen the effectiveness of these plans through regular drills and awareness training conducted throughout the year.

Within this scope; we develop comprehensive backup and recovery scenarios for critical data, systems, and applications and test them regularly. With these plans, we aim to minimize the risk of data loss and return to our operations quickly. We verify the reliability of our backup infrastructures with regular tests; thanks to backup centers positioned in different geographies, we ensure the continuity of our operations even if main systems are disabled due to natural disasters, fires, and similar situations.

With our Network and Data Center infrastructures designed based on high availability and redundancy principles, we support the uninterrupted operation of our systems and reduce risks that may stem from single points of failure. We monitor our systems and networks instantly, evaluating potential threats to provide early intervention capability. We support this structure with advanced security and monitoring solutions such as service tree management, SOC, SOAR, XDR, Sandbox, and NDR.

In line with the critical role of technological infrastructure in business continuity, we conduct regular training and awareness programs for our employees, thereby aiming to both strengthen our technical capacity and increase our level of preparedness for crisis moments.

Emergency Procedure and Product Safety Within the scope of the Emergency Procedure, we carry out preventive applications against high-risk scenarios such as earthquakes, fires, and epidemics, and conduct information activities to increase our employees' awareness. We keep our management system current and effective through continuous reviews and regular drills. Within this scope, we offered programs such as an Earthquake Awareness Webinar and fire training to our employees during the year.

With our trained and equipped emergency teams, we maintain a fast and effective response capacity against all kinds of extraordinary situations.

IN 2025

PLANNED DOWNTIME COUNT:

4,427

UNPLANNED DOWNTIME COUNT:

64,894

PLANNED DOWNTIME DURATION (HOURS):

28,834

UNPLANNED DOWNTIME DURATION (HOURS):

50,006



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT

As İspak, we carry out studies to reduce our environmental impacts in all processes ranging from the design of our products to the end of their useful life. Within this scope, by adopting the product lifecycle approach, we develop eco-friendly solutions, prioritize the efficient and responsible use of natural resources, and support circular economy principles.

While managing our environmental impacts, we regularly track our performance in line with our determined monitoring and measurement mechanisms, systematically maintaining our compliance with all applicable environmental regulations. In addition, we continue our improvement efforts aimed at energy efficiency, waste reduction, and the optimization of resource use in our production processes.

Within the scope of our environmental management system, we carry out our activities in compliance with international standards at our Tuzla and İzmit locations, which hold the ISO 14001 Environmental Management System Certificate and ISO 50001 Energy Management System Certification.



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ENVIRONMENT

OUR ENVIRONMENTAL PROTECTION APPROACH

Measurement & Evaluation: We regularly analyze our environmental impacts throughout all our activities via systematic monitoring and performance tracking, implementing improvement actions aimed at reducing emerging impacts.

Innovation: We focus on strengthening and continuing our R&D and innovation activities to develop sustainable products and processes, and producing solutions with low environmental impact.

Investments: We treat environmental impacts as one of the primary evaluation criteria in our investment decisions, ensuring the effective management of these impacts. We direct 59% of our innovation budget to the development of products and technologies with reduced environmental impact.

Partnerships: We value strengthening our collaborations with our customers, suppliers, and Kibar Group companies to reduce our environmental impacts, creating shared value in the field of environmental protection, and acting together.

	2030 Target	2025 Performance
Eco-Friendly Products	Increasing the product range	In 2025, 50% of our product portfolio consisted of recyclable products.
Energy and Emission Management	To reduce the energy intensity in GJ/ton by 15% by 2030 compared to the 2020 baseline	In 2025, we achieved a 7% reduction compared to the 2020 baseline.
Water Management	To reduce water intensity per number of employees by 5% by 2030 compared to the 2020 baseline	In 2025, we achieved a 19% reduction compared to the 2020 baseline.
Circular Economy	Ensuring the sustainable management and efficient use of resources	Kibar Holding Green Transformation Action Plan has been shared with internal stakeholders.
Waste Management	To reduce waste intensity per production amount by 15% by 2030 compared to the 2020 baseline	In 2025, a 4% increase occurred compared to the 2020 baseline.

HIGHLIGHTS



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES



MANAGEMENT OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

At İspak, we address climate change as a strategic issue with the potential to create operational and financial impacts; in this context, we closely monitor risks and opportunities by evaluating them with a holistic approach.

Our risk management approach is based on a proactive framework that supports the integration of climate-related risks and opportunities into our strategic decision-making mechanisms. We establish training programs, policy sets, and governance structures to increase risk awareness at all levels, from senior management to operational units. We evaluate climate-induced risks with an importance equivalent to financial and operational risks, incorporating them into our corporate risk management system and regularly conducting scenario analyses and stress tests. Within this scope, transition risks (regulations, market expectations) and physical risks (climate events, resource constraints) are handled separately. In addition, we adopt a transparent and inclusive communication approach to increase the participation of our employees and stakeholders regarding sustainability, and we encourage innovative and low-carbon solutions in line with our sustainable growth targets.

In the process of managing climate risks and opportunities, we continue to adopt an approach compatible with international frameworks and develop our reporting processes in this direction. This approach supports our company both in complying with current regulatory requirements and in gaining a competitive advantage in the long term.

Various risks and opportunities that may arise in our sector in the medium and long term due to climate change are systematically evaluated and managed with relevant action plans.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ENVIRONMENT

IN THE SHORT TERM

Transition Risks

- In line with the EU Action Plan for Circular Economy, customers and investors expecting companies to create roadmaps for the transition from a linear economy to a circular economy may create unforeseen cost and time pressure due to additional obligations that may arise in this context.
- Due to the fossil-fuel-weighted nature of grid electricity, indirect emissions may increase, and the limited use of renewable energy may slow down the low-carbon transition.

Physical Risks

- Along with climate change, extreme weather events such as floods, water overflows, heavy precipitation, and forest fires may increase in frequency, and operational processes may be negatively affected.

Opportunities

- Timely and rapid resource provisioning for sustainability practices can enhance İspak's corporate sustainability activities and positively contribute to gaining a competitive advantage in this field.
- With the increase in renewable energy use, external dependency and costs in energy expenses can decrease.
- Fulfilling environmental responsibilities can strengthen the brand image.
- Developing new products and services that contribute to combating climate change can support meeting market demands.
- Infrastructure improvements can reduce costs by providing energy savings.
- Compliance with the requirements of climate-related laws can ensure the avoidance of potential sanctions.
- The increase in demand for low-carbon and eco-friendly packaging solutions can create new business opportunities and market share growth potential.

IN THE MEDIUM TERM

Transition Risks

- Adapting to carbon pricing mechanisms (including CBAM) may create additional administrative burdens and costs; the cost structure may be negatively affected due to carbon-intensive raw materials, and penalty and sanction risks may occur in case of non-compliance.
- In line with the European Green Deal and related regulatory changes, European customers' demands may shift toward low-carbon products, and the current product portfolio may remain insufficient to meet these expectations.

- As a result of increased energy and resource usage tied to the growth of operations, greenhouse gas emissions may increase, and the carbon footprint may rise.

- The transition to raw materials with low carbon intensity (e.g., primary aluminum) may create higher costs and form supply risks.

Physical Risks

- Difficulties in accessing water resources and disruptions in the raw material supply chain may be experienced due to climate change.

Opportunities

- Adapting to carbon pricing regulations can contribute to the formation of a sustainable supply chain from the customer's perspective.
- Making full and timely reporting compared to competitors experiencing or likely to experience difficulties regarding regulatory compliance can positively affect İspak's position in the market.
- Low-carbon products can increase competitiveness by providing advantages such as cost savings and energy efficiency.
- Thanks to government supports and incentives, the return on sustainable investments can accelerate.
- Informative campaigns targeting consumers can increase customer loyalty.
- Energy and resource efficiency investments can reduce operational costs and make the cost structure more predictable.
- Eco-friendly products and process improvement projects developed with customers can increase value-added sales.

IN THE LONG TERM

Transition Risks

- Failure to take sufficient steps within the scope of combating climate change may result in a loss of reputation in the eyes of customers and end users.
- Market competitiveness may decrease as a result of competitors adapting more rapidly to the low-carbon transition.
- In case of failure to comply with climate-related regulations, competitiveness in export markets may weaken, and market loss may be experienced.

Physical Risks

- With the increase in the effects of climate change in the long term, operational continuity and production infrastructure may be negatively affected.

Opportunities

- Sustainability activities undertaken can win new customers for the company.
- Customer expectations can be met more rapidly with sustainability-focused digital transformation studies.
- Entry strategies can be developed for markets where competitors remain weak.
- The sustainable product portfolio can be expanded through R&D activities.
- Thanks to early compliance with climate and environmental regulations, the reliable supplier position can be strengthened, and long-term customer relationships can be supported.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT



At İspak, we evaluate risks and opportunities according to different climate scenarios in the short, medium, and long term using Climate Scenario Analysis methods. We carry out these analyses under the guidance of the IPCC (Intergovernmental Panel on Climate Change), SBTi (Science Based Targets initiative), and TCFD (Task Force on Climate-related Financial Disclosures). We implement the necessary actions to manage the risks we identify.

We handle climate-related risks and opportunities not only in terms of environmental effects, but within a holistic framework encompassing financial impacts, operational results, and potential reflections on strategic decision-making processes. We structure our evaluations in line with financial impact and exposure (including revenue, cost, capital investments, and financing conditions), the distinction between physical and transition risks, supply chain resilience, and stakeholder expectations.

Within the scope of carbon management, we set emission reduction targets and align these targets with the SBTi. To increase energy efficiency, we support the transition to lower carbon-intensity production processes. In line with the green supply chain approach, we work with low-carbon suppliers and increase sustainable material usage. We carry out infrastructure investments to strengthen resilience against climate risks in operational processes.

To report these processes in a transparent and traceable manner, we inform our stakeholders by regularly reporting through Ecovadis and CDP (Carbon Disclosure Project) platforms. We perform periodic reporting to the Kibar Holding Board of Directors via the Sustainability Committee and Risk Committee. Within this scope, the tracking of greenhouse gas emissions, emission reduction strategies, low-carbon technology investments, and compliance plans are evaluated. Climate scenarios, carbon regulations (e.g., CBAM), and sustainable product development topics are addressed in annual strategy meetings. In addition, key performance indicators such as carbon footprint, energy efficiency, and compliance with SBTi targets are reviewed at least twice a year to track progress.

With this governance structure, climate-related risks and opportunities are integrated into corporate decision-making processes and systematically monitored.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT

ECO-FRIENDLY PRODUCTS

As İspak, we position sustainability as one of the core components of our business strategy. In line with our goal of contributing to a more livable future, we structure our product development processes on solutions with reduced environmental impact. Within the scope of this approach, we adopt design principles that consider the environmental impacts of our products throughout their lifecycle. In 2025, focusing on eco-friendly product development studies in 10 out of 17 active projects, we directed 59% of our active projects to sustainable solutions.

İSPAK GREEN

With our "İspak Green" brand developed within İspak Packaging, we bring together our sustainability-oriented approach, our production understanding based on resource efficiency, and our innovative packaging solutions under a single roof. With the products and applications we develop in line with circular economy principles, we both contribute to reducing environmental impacts and support our customers in achieving their sustainability targets.

Within the scope of İspak Green; we develop alternative structures suitable for the needs of different sectors by focusing on recyclable, mono-material, bio-based, and compostable packaging solutions. Especially as of 2025, we continue to expand our product portfolio by increasing our R&D activities directed toward recyclable packaging technologies and alternative raw materials. In this context, we conduct studies on high-barrier performance recyclable PE-based mono-material structures, PP-based recyclable lamination solutions, and lightweight structures aimed at reducing aluminum use.

In the field of compostable and bio-based solutions, we develop PLA-based films, BIO film structures, and industrial compostable packaging solutions. These products offer alternatives that contribute to reducing post-use environmental impact, particularly in different application areas such as food, coffee, snacks, dry food, and hygiene products. Thanks to these structures developed with renewable source-based raw materials, it is aimed to reduce the use of fossil-based resources.

At the same time, starting from the design phase, we adopt a "design for recycling" approach to increase the recyclability performance of our products. Instead of multi-layer and hard-to-recycle structures, we focus on developing mono-material solutions that are more compatible with recycling infrastructures. While preserving the technical performances of our products, we aim to ensure material optimization to reduce resource consumption and minimize the environmental impact per package.

Our İspak Green brand represents not only the product development approach but also our sustainable value chain understanding. Thanks to the collaborations we carry out together with our suppliers, customers, and other stakeholders, we support the sustainable packaging transformation and continue to produce innovative solutions contributing to recycling, carbon footprint reduction, and circular economy targets.



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT

SECTORAL TRENDS IN ECO-FRIENDLY PACKAGING

The production of packaging from sustainable sources and the integration of the circular economy approach into business processes stand out as one of the increasingly critical transformation areas aimed at reducing environmental impacts in our sector. In this context, while recycling-friendly packaging design maintains its importance, as of 2025, recycled content usage and reuse models also come to the fore alongside design. However, since only a limited portion of recycling-friendly packaging is produced from sustainable sources, interest in bio-based and industrially compostable packaging solutions continues to increase.

In our R&D Center, which we established in 2018, we focus on eco-friendly product development studies and concentrate on recycling-friendly and biodegradable specifications. In this process, we ensure compliance with necessary standards and regulations. We follow the EN 13432 standard for biodegradable packaging. In addition, in line with developments in global regulations in 2025, we strengthen our efforts to evaluate the recyclability performance of our products at the design stage.

We aim to minimize environmental impacts by developing eco-friendly packaging solutions at every stage of the product lifecycle. We strive to minimize our environmental impacts with recyclable and biodegradable products. Within this framework, our compostable products complete their lifecycles without leaving a trace in nature, while our recyclable products can be brought back into the economy without waste after completing the usage process.

As of 2025, we have significantly developed our life cycle assessment (LCA) studies and made them an integral part of our corporate processes. Within the scope of the studies we carry out in accordance with ISO 14040 and ISO 14044 standards, we perform analyses at the cradle-to-gate system boundaries, especially for our flexible packaging products, evaluating environmental impacts resulting from raw materials, energy, and production processes with a holistic approach. Thanks to these studies, we monitor the environmental performance of our products with comparable data sets and guide our product development and material selection processes more effectively.

Our developed sustainable products are stored separately after completing their useful life and are recovered into the raw material production process to be included in re-manufacturing processes. In addition, not only the parts used as packaging in customer filling machines but also scrap parts to be discarded as waste can be included in these production processes. Thanks to these features, we provide environmental benefits to our customers. Furthermore, we continue our improvement efforts aimed at reducing scrap rates occurring in our production processes and increasing internal recovery rates.

In our sustainable product studies;

- We work to make packaging produced by bringing together raw materials with different structures and properties single-layered. If using multiple layers is mandatory, we make designs using raw materials produced from the same base, facilitating recycling.
- We reduce chemical and plastic usage rates.
- We prefer paper raw materials holding FSC and PEFC certifications.
- We closely follow developments in natural raw material sources.
- We design by taking into account the guidelines of organizations such as CEFLEX, Recyclclass, 4evergreen, and CPI in our sustainability studies.

As of 2025, we also prioritize alternative raw material studies aimed at increasing the use of recycled content in our design processes.

Acting with the awareness of the necessity of broad-scale collaboration, innovation, and investment to contribute to the flexible packaging circular economy, we shape our circularity approach by taking CEFLEX's proposals into consideration. At the same time, we continuously update our product portfolio in line with the design guidelines and recycling compatibility criteria developing in the sector.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ENVIRONMENT



OUR SUSTAINABLE SOLUTIONS

RECYCLABLE	COMPOSTABLE
Paper-Based Aluminum-Based Plastic-Based	Paper-Based Polymer-Based

Sustainable Paper-Based Gum/Confectionery Packaging

In studies conducted for gum inner and outer packaging trials, new recycling-friendly structure designs have been developed for packaging structures such as non-recyclable aluminum/paper lamination, wax-coated paper, and silicone paper. Following the successful completion of machine line trials and aging tests, CEPI recyclability tests were carried out. In addition, work is ongoing to expand this application for different gum products and packaging types.

COMPOSTABLE PACKAGING DESIGNS FOR PRODUCTS REQUIRING BARRIERS

We are developing a product designed with special raw materials for products requiring moisture or oxygen barriers, which is compostable at the end of its lifecycle. With structures designed using bio-based raw materials, the development process of structures to serve various product groups such as compostable coffee packaging, healthy snack bar packaging, and two-layer laminated pouch packaging has been completed.

Compostable Film Packaging

For product groups requiring no barriers and suitable for dry foods and powder filling, we offer 100% compostable products that are suitable for sachet and doypack packaging types, have alternative production options through extrusion coating and film laminating methods, are compatible with rotogravure and flexo printing techniques, comply with the EN 13432 standard, and are TÜV Austria "Ok to Compost: Industrial" certified. Especially within the scope of compostable packaging solutions widely preferred in the US market, we develop "Compostable Quadro Pouch" packaging structures in different sizes for our customers in the region and offer alternative solutions with home-compostable features. Through these efforts, we present an alternative product structure to existing compostable packaging structures.

Compostable Coffee Packaging

As İspak, we carry out studies toward developing compostable coffee packaging produced from bio-based raw materials. Within this scope, we perform trial productions and test processes, and continue our product development studies in line with the results we obtain. By using both transparent and metallized bio-based films in the structures we develop, we carry out production in home-compostable or industrially compostable features according to customer needs. In this scope, we offer design flexibility for different structural combinations. In addition, we subject the produced materials to testing and verification processes through accredited organizations. We aim to contribute environmentally to the expectations of the sector and our customers with the compostable packaging solutions we develop.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ENVIRONMENT

CARDBOARD FOOD CONTAINER

Within the scope of our efforts aiming to develop a recycling-friendly monolayer structure by transforming cardboard/PE food containers into a cardboard/barrier lacquer structure, we are carrying out a recycling-friendly structure design with a lacquer coating suitable for deep drawing and capable of withstanding sauce-containing, acidic, oily, and liquid foods, for thermoformable food containers that are in the existing cardboard/PE structure and not suitable for recycling. In addition to the lacquer to be used in the coating meeting these technical requirements, its compliance with the SUP Directive is also evaluated as a critical criterion. In this direction, studies were carried out to obtain a SUP declaration for the lacquer formulations developed by supplier companies. Within the scope of the project, cardboard samples applied with the barrier lacquer developed together with our supplier partner were produced. A2-sized samples sent to the customer were found suitable in the first stage, and positive feedback regarding the product's development was received. Studies regarding the compliance of this lacquer—which provides resistance against moisture, oxygen, oil, and acidic foods—with the SUP Directive were carried out by the supplier, and the project was successfully tested on customer lines and completed by receiving customer approval.



SINGLE-LAYER RECYCLABLE TOP FOIL

Metal-containing and composite packaging structures can create various difficulties in the recycling processes of packaging waste. Within the scope of studies conducted in this direction, we aim to redesign composite packaging structures produced using aluminum metal in an eco-friendly and recyclable manner while preserving their existing features. The study includes tub sauce and cup water top foil products, which are widely used in the packaging industry. This packaging, which is found in the market in an aluminum/polyester laminated composite structure, has been transformed into a more sustainable and recyclable structure using only aluminum material. In the designed structure, a heat-sealable lacquer application that will act as a separator was made to the food-contacting part of the single-layer aluminum material.

Designed for single-use sauces included in the fast-moving consumer goods group such as ketchup and mayonnaise, the trial productions of this packaging utilized aluminum material in different thicknesses and alloys. Experimental results revealed that the newly developed structure is resistant to corrosion like existing packages, achieves savings in energy use by reducing the sealing temperature through increased sealing performance in the filling process, and that scraps generated during food packaging can be regularly stored and sent for recycling. In addition, it was concluded that the designed packaging exhibits performance capable of replacing aluminum/polyester laminated composite packaging in the market.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT

SUSTAINABLE PAPER CUPS

In the related project, we aim to transform Cardboard/PE single-use cups into recycling-friendly single-layer structures. By doing so, we aim to eliminate the combined use of different material combinations that make recycling difficult by reducing the number of layers. As in food containers, for cardboard cups that are not suitable for recycling due to polyethylene-coated cardboard structures, we are designing a recycling-friendly structure with a barrier lacquer coating to be applied to the cardboard surface that provides barrier properties, has hot-cold resistance, is suitable for liquid foods such as acidic beverages and soup, is suitable for both ultrasonic and heat sealing, and is appropriate for food contact. Following supplier meetings and conducted research, we carry out laboratory studies to test customer machine performance with suitable products. In the process where qualitative tests were also conducted simultaneously, a leakage problem was observed when the product whose machine performance was found suitable was tested in cup form, and lacquer development studies were initiated in this direction. In the new structure developed within the scope of the project together with our supplier partner, cardboard samples applied with barrier lacquer under two different specs for the cup bottom and cup side wall worked smoothly on the customer line, and the cup forming process took place successfully. As a result of the tests performed, new trial productions with different lacquer grammages were requested for hot and cold beverage applications, and 70% positive feedback was received in initial evaluations. In 2025, the project was successfully tested on the customer line in cooperation with the supplier and completed with customer approval.



SUSTAINABLE REFBACK

To maintain our leading manufacturer position in refrigerator back panel structures, we are conducting studies on more cost-effective and low-grammage (low carbon-emission) alternatives instead of the single type of cardboard used. In addition, studies have been initiated on new structures that will serve as alternatives to sheet metal back panels. Within the scope of the project, different structures with higher strength and improved flame-retardant properties were studied in various composite structures. Qualitative suitability and burning tests of these structures were carried out in a laboratory environment. Line trials will be performed on customer machines using structures whose burning tests are appropriate according to IEC 60335-2-24 to test their performances. For structures that work smoothly on customer machines and meet all quality test requirements, we aim to reduce scrap rates and costs by performing machine optimizations in production processes.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT

PP-BASED HIGH-BARRIER, EXTRUSION-LAMINATED CHIP/NUTS PACKAGING PROJECT

With the PP-based extrusion laminating technology developed instead of the standard glue lamination structure, a high-barrier and recycling-friendly packaging structure has been developed. Within the scope of the project, designs with different PP ratios were produced, and aging tests of products filled and packaged on customer lines were successfully completed. Studies regarding commercialization and the process of taking place on market shelves are carried out together with customers.

Within the scope of efforts to increase the PP ratio, a symmetric / asymmetric structure design was developed to meet customer test conditions and ensure performance expectations. In this direction, a plug design suitable for the extrusion process was executed and produced. With the developed equipment, a symmetric /asymmetric structure was obtained and trial productions were carried out. As a result of microtome analyses performed, it was determined that the material distribution was symmetric in compliance with the recipe. Trial productions continue in line with customer feedback.

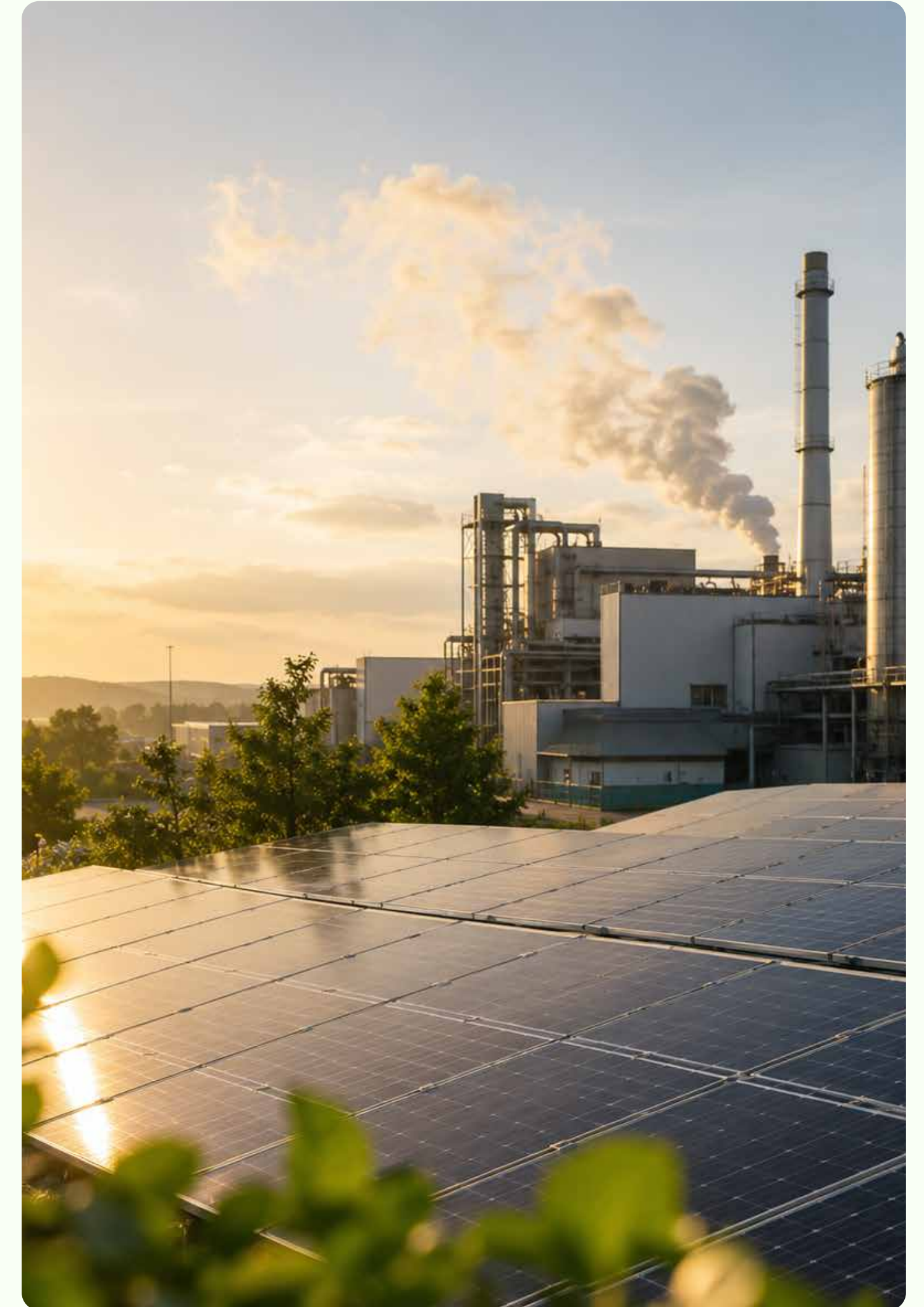
ENERGY AND EMISSION MANAGEMENT

We position energy and emission management as a strategic priority in combating climate change. As İspak, acting in this direction, we aim to reduce our carbon footprint arising from our activities and improve our energy performance. In this scope, we regularly track our energy consumption, implement applications aimed at reducing emissions with a systematic approach, and gradually integrate sustainable energy solutions into our operations.

We calculate and record our greenhouse gas emissions under the ISO 14064 Standard. By expanding the scope of our emission calculation processes, we conduct studies to increase data accuracy and traceability, and we continue to improve our verification processes. We strengthen our infrastructure to comply with relevant requirements by continuing our product-based emission calculation and reporting studies within the scope of the European Union Carbon Border Adjustment Mechanism (CBAM).

By continuously monitoring our energy consumption, we develop reduction-focused projects and prioritize high energy-efficiency technologies in our investment processes. While spreading improvement efforts aimed at increasing energy efficiency in our operational processes, we focus on optimizing resource use. In addition, we continue our studies on evaluating next-generation technologies that provide energy savings and emission reduction.

We shape our approach toward emission reduction in line with the targets of ensuring compliance with regulatory requirements, spreading energy efficiency applications, and reducing emission intensity (emissions per product) in operational processes. In this scope, we perform needs-based planning and resource allocation for prioritized projects.



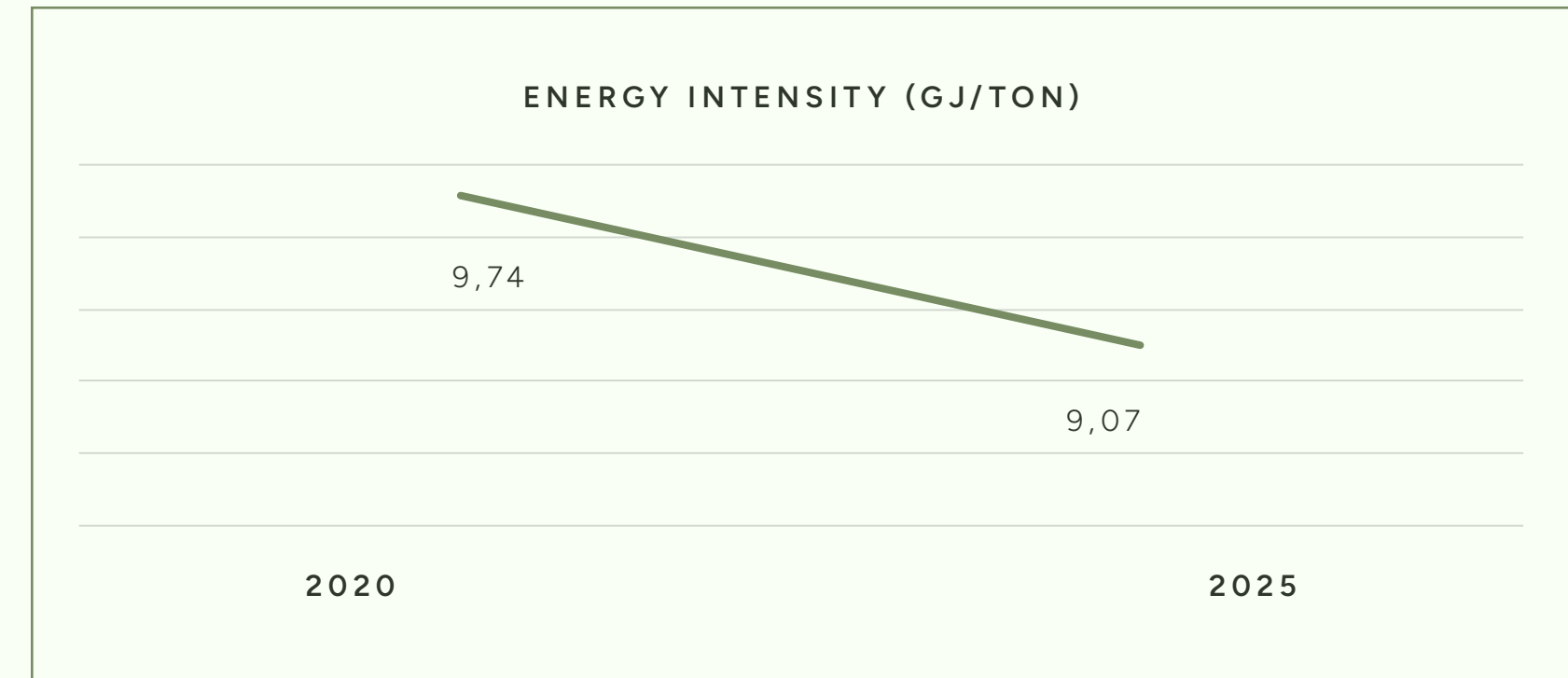
- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ENVIRONMENT

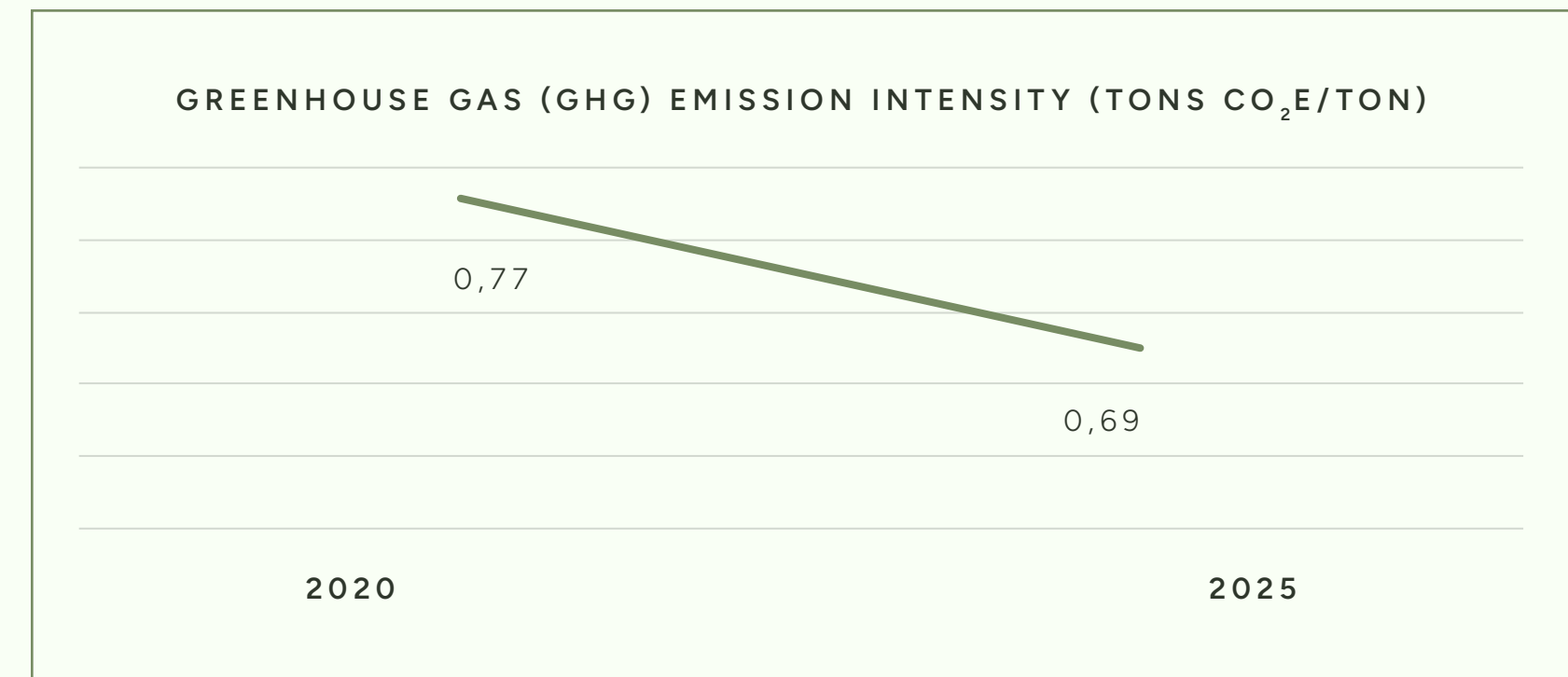


We focus on optimizing energy consumption in our production processes and lowering emission intensity. In this direction, we aim to improve emission performance on a product basis by conducting studies aimed at improving material usage and process efficiency in packaging production.

We regularly monitor these studies through determined performance indicators and evaluate the results obtained with a continuous improvement approach.



As part of our 2025 performance, a 9% reduction in emission intensity per production and a 7% reduction in energy intensity were recorded compared to the 2020 baseline.



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ENVIRONMENT

OUR 2025 ENERGY EFFICIENCY STUDIES

In 2025, we continued our efforts to increase energy efficiency in line with our systematic energy management approach and operational excellence targets. By utilizing the data infrastructure obtained within the scope of our Energy Management System (EnYS) more effectively, we identified process-based improvement areas and implemented applications targeting these areas.

Within this scope, while focusing on optimizing energy consumption and resource use in production processes, we also developed innovative solutions considering product performance and customer expectations.

NEW GENERATION ENERGY EFFICIENCY VIP PROJECT

Within the scope of our energy efficiency-focused product development studies, we took an important step toward the domestic production of vacuum insulation panel (VIP) packaging. We continued our efforts to develop this high-sealing packaging structure, which was previously procured from abroad, within İspak.

With this project, it is targeted to:

- Increase domestic production capacity and reduce external dependency,
- Provide a cost advantage for customers,
- Reduce energy losses during the product usage phase by 25%–30% compared to standard insulation solutions.

In addition, thanks to its long-lasting usage structure, it is anticipated to contribute to energy efficiency throughout the product's lifecycle and support the circular economy approach. Performance and conformity tests of the structures developed within the scope of the project are ongoing, and it is aimed to further reduce environmental impacts through layer optimization in the future period.



EFFICIENCY INCREASE VIA PRINT SPEED CONTROL AND SOLVENT CONTROL

Within the scope of our efforts to increase energy and resource efficiency in operational processes, we carried out significant improvements regarding speed optimization and solvent residue control on print lines.

As a result of the studies conducted:

- Production capacity was increased by achieving an approximately 50% increase in print speed,
- Product quality and food safety performance were improved by keeping solvent residue values under control,
- Savings in raw material and solvent usage were achieved thanks to optimized process parameters.

These improvements not only increased operational efficiency but also contributed to reducing energy consumption and emission intensity.

In the future period, we aim to manage process parameters more integrated with digital systems and spread similar optimization studies to other production lines.

In general, our energy efficiency studies carried out in 2025 were supported by the optimization of production processes, innovative product development activities, and data-driven improvement applications; providing concrete contributions toward increasing our energy performance and reducing our environmental impacts.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT

WASTE MANAGEMENT

We treat waste management as one of the fundamental components of our environmental sustainability approach, managing all processes from generation to final disposal with an integrated perspective. As İspak, we continuously improve our processes and focus on increasing resource efficiency in a way that minimizes the impacts of wastes on environmental and human health. In this context, we develop our production models to support the revaluation of wastes and the efficient use of resources in line with circular economy principles.

At the foundation of our waste management approach lie the prevention of waste generation, the increase of recovery, and the application of environmentally sensitive disposal methods. In this direction, we regularly analyze our production processes to determine waste generation points and conduct reduction-focused improvement studies. We aim to ensure the revaluation of emerging wastes at the highest possible rate.

Thanks to our Solvent Recovery Facility established to reduce resource use and increase energy efficiency, we recover the solvent used in the production process without releasing it into the atmosphere; we reevaluate the recovered solvent in processes for energy purposes, thereby reducing our natural gas consumption. With this practice, we contribute to both the reduction of emissions and circular resource use.

In addition, by analyzing chemicals that are not suitable for recycling with innovative approaches, we carry out studies aimed at replacing these substances with eco-friendly and recyclable alternatives. We aim to create a safer and more sustainable structure by developing our chemical management processes in line with regulatory requirements and international good practices.

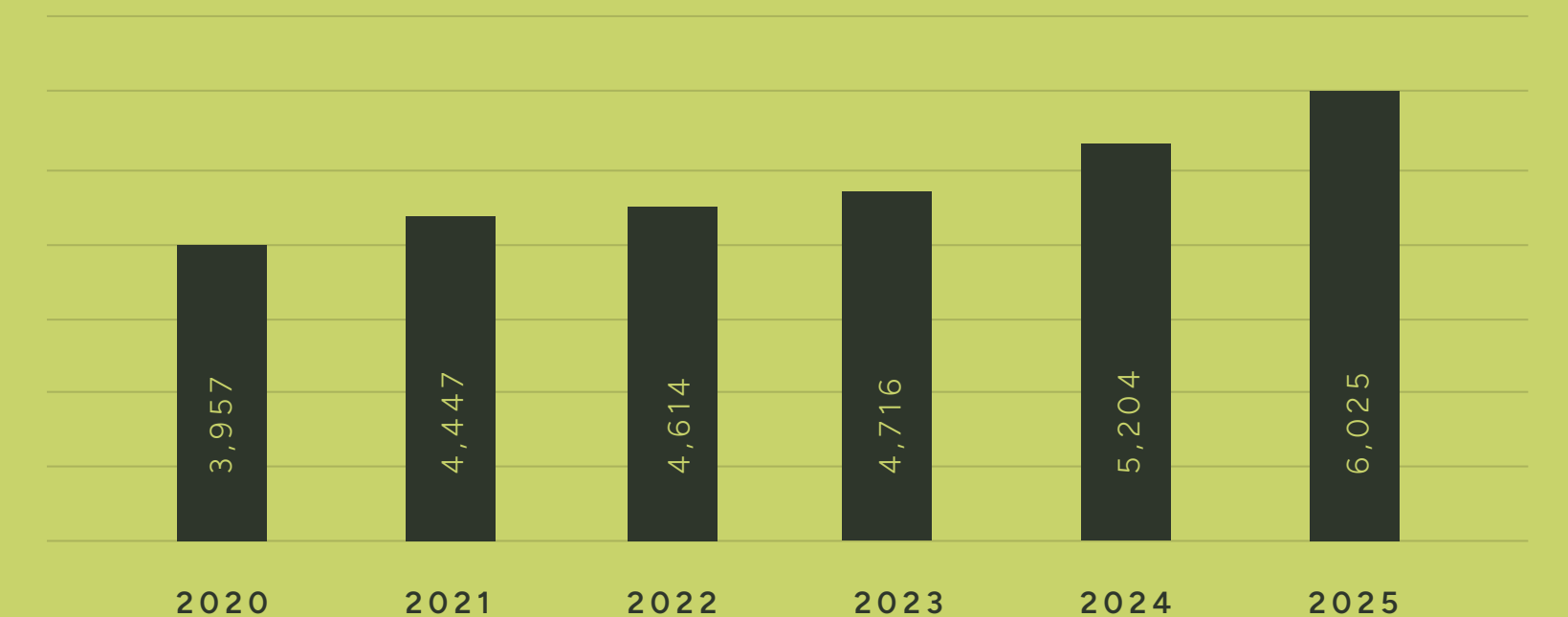
We resolutely continue our efforts to reduce the use of hazardous materials. In this context, our R&D and trial studies toward using water-based alternatives instead of solvent-based products in certain production processes are ongoing. Through this, we aim to both increase our occupational health and safety performance and reduce our environmental impacts by using safer alternatives instead of solvent-based materials with high combustion and flash risks.

At the same time, we regularly monitor our waste management performance to determine targets aimed at increasing recovery rates and reducing the amount of disposed waste. This approach supports us in systematically managing the environmental impacts of our operational processes.

In 2025, our production amount-based waste intensity reached the level of 0.23 tons/ton.

In the same period, our recycled waste rate reached the level of 98%; the total amount of waste we recovered increased by 34% compared to the 2020 baseline, rising to 6,025 tons.

AMOUNT OF RECYCLED/RECOVERED WASTE (TONS)



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ENVIRONMENT

CIRCULAR ECONOMY

As İspak, we place the circular economy approach, which is based on the efficient use of natural resources, the reduction of waste generation, and the extension of the product lifecycle, at the center of our way of doing business. In this direction, moving away from the "use-and-throw" model across the entire value chain from product design to production, logistics, and post-use, we adopt solutions based on reuse, recycling, and biodegradability. We regularly review our processes and product portfolio in compliance with the European Union Circular Economy Action Plan.

In our packaging solutions, we increase circularity by focusing on recyclable, compostable, and low-environmental-impact raw materials. We handle material selection, design, and process decisions in our product development processes in a way that reduces environmental impacts. In this context, we integrate the lifecycle perspective more systematically into our product development processes, shaping our design decisions by considering the decisive role of raw material choices on environmental impacts.

To increase efficiency in our production processes and reduce waste generation, we systematically carry out scrap reduction and process improvement studies. By cooperating with our suppliers on sustainable raw material procurement, we spread the circular economy approach throughout our entire value chain. Thanks to this approach, we not only provide environmental benefits but also achieve strategic gains such as cost optimization, compliance with regulations, and increased competitiveness.

To spread the circular economy approach within the institution, we conduct training sessions for our employees, R&D projects, and internal communication studies. Our future period goals include increasing the circularity rate of our products, carrying raw material efficiency to a more advanced level, and strengthening data-driven decision-making mechanisms in product development processes.



One of the important practices we have implemented in this context is the solvent recovery facility we established in our İzmit factory. By recovering the solvents used in production processes and using them in re-manufacturing, we both reduce raw material consumption and integrate the circular economy approach into our operational processes. Thanks to this system, we meet a significant portion of our solvent needs through recovery.

As İspak, we continue our R&D studies toward recyclable, compostable, and single-layer packaging solutions. Focusing on biodegradable and eco-friendly materials as an alternative to fossil-based raw materials, we aim to reduce the environmental impact of our products. By focusing on reducing the number of layers in packaging structures and producing from a single type of raw material where possible, we facilitate recycling processes.

We also handle the post-use effects of our products as part of the design process. We support material circularity with our recyclable packaging, and we offer alternatives suitable especially for the organic waste stream with our compostable solutions. With single-layer structures, we contribute to obtaining higher quality recovery by increasing the efficiency of recycling processes. This approach enables us both to reduce environmental impact and to contribute to our customers' sustainability targets.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT

WATER MANAGEMENT

In line with our goal of reducing our environmental impacts at İspak, we handle the efficient and responsible use of water among our priority subjects. Since we do not have water-intensive production processes due to the nature of our activities, our direct operational impact on water management remains limited, while we manage our water consumption in a controlled and traceable manner within the scope of our resource efficiency approach.

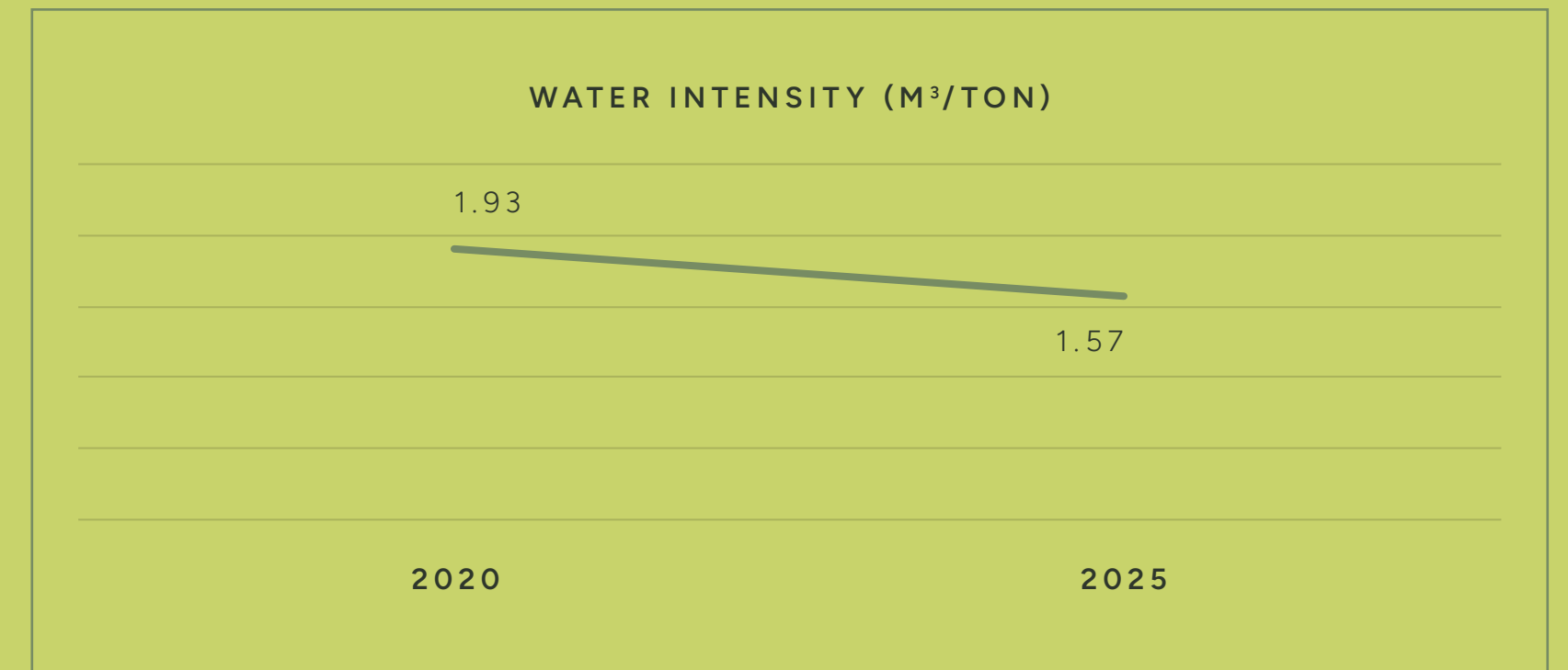
We meet our water need entirely from the municipal network, and we discharge the used water in compliance with relevant environmental standards. There is no process-sourced or industrial-natured wastewater generation within the scope of our activities, and all generated wastewater carries domestic characteristics. In this direction, our wastewaters are discharged into the municipal sewage system within the framework of current legislation and local infrastructure requirements.

We conduct our wastewater management processes based on full compliance with relevant environmental legislation; since there is no situation requiring any pre-treatment or special treatment within the scope of our activities, we evaluate the operational risk level as low. We maintain compliance with legislation and infrastructure requirements by regularly monitoring our processes.

We evaluate that our indirect water impacts mainly emerge in our supply chain and the use phases of our products. In this context, we utilize Life Cycle Assessment (LCA), ISO 14046 Water Footprint Analysis, and global water risk mapping tools to analyze our water-related impacts.

In line with our approach to increasing water efficiency, we continue operational improvement and awareness studies. With the improvement applications we have implemented within the scope of the Lean Management System (Kaizen), we develop solutions aimed at optimizing water use, especially in equipment cleaning and auxiliary processes. With these studies, we aim to provide an efficiency increase in both water and energy consumption.

In 2025, our production amount-based water intensity decreased by 19% compared to the 2020 baseline.



One of the primary reasons for this improvement is the optimizations carried out in our green area irrigation procedure, alongside water efficiency efforts implemented throughout the factory.

Within this context, green area irrigation activities were re-evaluated; irrigation frequency, timing, and the amount of water used were revised on a needs basis. Taking seasonal conditions and plant needs into account, a more controlled irrigation approach was adopted, preventing unnecessary water consumption. Additionally, thanks to enhancing operational awareness and improving tracking processes, water usage in auxiliary processes was made more efficient.

These implemented practices contributed to reducing total water consumption, supporting a significant improvement in water intensity per production.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ ENVIRONMENT
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT



BIODIVERSITY

Biodiversity loss is increasing on a global scale as a result of multi-dimensional factors such as climate change, pollution, over-exploitation of natural resources, and unsustainable production-consumption habits. As İspak, being aware of the impacts of our activities and product development processes on natural ecosystems, we aim to reduce our potential adverse impacts on biodiversity. In this direction, we regularly monitor the environmental impacts of our operations and implement necessary preventive practices.

We do not carry out our activities in areas that are sensitive or protected in terms of biological diversity; we consider potential impacts on the ecosystem in our investment, procurement, and operational decision-making processes. We do not have any operational assets belonging to our company located within or adjacent to protected areas or regions with high biodiversity value. In this context, we do not detect a direct and high-level biodiversity impact stemming from our activities.

However, we are aware that our activities may create indirect impacts on biodiversity through raw material procurement, energy and natural resource consumption, waste management, and logistics processes. We handle these impacts within the scope of our existing environmental risk management and supply chain evaluation processes; we monitor and manage related risks.

Within the scope of our approach toward the conservation of biodiversity, we prefer FSC (Forest Stewardship Council) and PEFC (Programme for the Endorsement of Forest Certification) certified raw materials and base our work on working with responsible suppliers that do not cause deforestation. Through our traceability systems and supplier evaluation mechanisms, we regularly review the environmental and social impacts of the raw materials we procure.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☒ **ENVIRONMENT**
- ☐ SOCIAL
- ☐ ANNEXES

ENVIRONMENT

In line with our approach toward preventing deforestation, we prioritize FSC-certified procurement, especially in paper-based raw materials, and support responsible forest management and traceability. We follow this approach in compliance with current legislation and international regulations, planning corrective actions when necessary.

Within the scope of our product development activities, we aim both to optimize resource use and reduce the pressure on the ecosystem by developing recyclable, compostable, and eco-friendly packaging solutions. In line with our Science Based Targets initiative (SBTi) commitment, we encourage low-environmental-impact practices in our supply chain; we focus on reducing our indirect impacts on biodiversity with product solutions supporting circular economy principles.

In addition, to contribute to the support of local ecosystems, we support afforestation and biodiversity projects; we continue to develop our studies in this field in cooperation with our stakeholders.

We structure our biodiversity management approach in an integrated manner with our environmental risk management and supply chain processes. A comprehensive analysis systematically addressing biodiversity impacts and dependencies across the value chain (for example, an assessment compatible with the Taskforce on Nature-related Financial Disclosures (TNFD)) is not currently being carried out; however, we continue our efforts to implement more comprehensive analysis approaches in the future by following international developments.

In line with the responsibilities we have undertaken within the scope of the United Nations Global Compact, we aim to contribute to the natural balance by continuing our studies in the fields of biodiversity conservation and sustainable resource use.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL



As İspak, we adopt a working culture based on cooperation, solidarity, and joint value production, compatible with Kibar Holding's "BİZ" (WE) approach, which represents the power of sharing success and life. We see creating a safe, innovative, and supportive work environment for our employees among our primary priorities; we strengthen a participatory and development-oriented organizational structure that adapts to changing business styles. In this direction, we maintain the continuous development and improvement approach as an inseparable part of our corporate culture.

We treat our corporate culture as a structure supporting employee engagement and interaction toward common goals; we focus on strengthening internal interaction, a sense of belonging, and the culture of working together. With this approach, we aim to establish a sustainable organizational structure supporting long-term value creation.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

SOCIAL

	2030 Target	2025 Performance
Occupational Health and Safety	Working with the target of "0" accidents	In 2025, the injury rate decreased by 17% compared to the previous year, showing significant improvement.
Employee Development and Satisfaction	Increasing the participation of employees and leaders in programs to support their development for an organization shaping the future	In 2025, a total of 1,754 hours of training were provided to 45 participants at the managerial and senior levels. In 2025, 16.50 hours of training per person were provided. In 2024, 6.2 hours of training per person were provided.
Gender and Opportunity Equality	Ensuring gender equality in employment and employee income, and increasing female employment in the field to 10% and above	The ratio of female employees in the field was maintained at 7%. The female turnover rate, which was 7.5% in 2024, was decreased to 5.58% in 2025.
Social Responsibility	Realizing one social responsibility project every year in our region of activity	• 15 İspak volunteers supported projects by running for the benefit of non-governmental organizations operating in the fields of environment and education, such as Darüşşafaka, TEMA, and UNICEF, in the 47th Istanbul Marathon. • As İspak, 5 of our employees participated in the Uzunkum Beach (Lahana Koyu) - Kandira Shore Cleanup organization organized by Kocaeli Metropolitan Municipality.

HIGHLIGHTS

OUR NUMBER OF EMPLOYEES
INCREASED BY
29%
COMPARED TO THE 2020 BASELINE

IN 2025:

OUR FEMALE EMPLOYEE
RATE WAS

19%

WE PROVIDED A TOTAL OF
6,633
HOURS OF TRAINING TO OUR
EMPLOYEES

OUR WHITE-COLLAR FEMALE
EMPLOYEE RATE WAS

51%

TRAINING HOURS PER PERSON
INCREASED BY
61%
COMPARED TO THE PREVIOUS YEAR

OUR FEMALE MANAGER
RATE WAS

30%

THE INJURY RATE
DECREASED BY
17%
COMPARED TO THE PREVIOUS YEAR

IN 2025, TWO SEPARATE EMPLOYEE SATISFACTION PULSE SURVEYS WERE CONDUCTED TO MONITOR EMPLOYEE EXPERIENCE MORE CLOSELY AND AGILELY TURN DEVELOPMENT AREAS INTO ACTION

OCCUPATIONAL HEALTH AND SAFETY

At İspak, we position creating a healthy and safe working environment for our employees among our core responsibilities. In this direction, we structure our occupational health and safety management within the framework of the ISO 45001 standard, implementing a comprehensive management system that also includes third parties. We address occupational health and safety risks within the scope of our OHS Hazard Identification and Risk Management Procedure. We design our risk assessment processes to cover the entire operational process starting from the design and installation phase of activities, systematically carrying out the steps of identifying hazards, analyzing risks, determining appropriate control measures, documentation, periodic updates, and revision when necessary. We apply this approach to cover all our employees and subcontractor workers.

We treat protecting our employees from occupational accidents and diseases as a priority issue; within this scope, we establish a structure supported by a full-time workplace physician and healthcare personnel providing uninterrupted service throughout the year in our factory. We increase the knowledge and awareness level of our employees through occupational health and safety trainings, keeping this awareness constantly alive with in-factory communication tools. We make training processes more accessible and sustainable with the content we offer through our digital learning infrastructure (LMS).

To support the general health status and quality of life of our employees, we offer complementary and private health insurance applications, effectively managing hospital referral processes. Thanks to our on-site mobile laboratory service, we enable our employees to carry out their health checks at the workplace. In addition, we support the physical and mental well-being of our employees with consultancy services regularly provided by a dietitian, psychologist, and internal diseases specialist. To strengthen the preventive health approach, we continue our practices aimed at increasing the effectiveness of periodic controls.

To improve the ergonomic conditions of working environments, we regularly measure lighting, noise, and thermal comfort parameters and implement necessary improvements. To increase employee comfort, we encourage the use of laptop stands and external equipment. By spreading practices aimed at reducing ergonomic risks, we aim to continuously develop the employee experience.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL

Risk	Prevention
Chemical exposure	Effective ventilation, source reduction, and provision of personal protective equipment (PPE)
Noise	Mechanical improvements and PPE
Ergonomic issues	Lifting equipment, training, PPE
Falling from height	Lifeline, safety harness, training

Occupational Health and Safety Quiz

In order to increase the OHS awareness of our employees, we organize mobile-accessible quiz competitions every month. With this practice, we aim to remind and teach our employees basic OHS information that can be used in working life. We aim to increase the participation rate in competitions every month and multiply the number of employees reaching a score of 100 success points.

In this context, maintaining our success, we completed the Kibar Holding OHS Quiz Competition—organized on the occasion of the May 4-10 OHS Week—in first place in 2025, following 2024.



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL



EMPLOYEE DEVELOPMENT AND SATISFACTION

At İspak, we prioritize creating a participatory and inclusive working environment that supports the individual and professional development of our employees. We aim to provide a structure where our employees can acquire the competencies of the future and continuously develop themselves, while also expanding practices that strengthen the employee experience. In this direction, we treat a holistic approach that encourages learning and development as an important part of our corporate culture. We effectively support the adaptation processes to the organization for our newly hired employees with comprehensive orientation programs we implement.

Every year, we systematically collect the training needs and development expectations of our employees through relevant units, and shape our training plans in line with this data. In addition, we support the competency development of our employees by actively participating in development programs conducted by Kibar Holding Human Resources. We also support our training and development processes through digital platforms, increasing our employees' access to different learning methods.

We strengthen internal interaction through practices such as "Good Things Happen at İspak" e-notifications and events organized to increase employee satisfaction and engagement, as well as special days in the cafeteria. In addition, we care about including our employees' views in decision-making processes through regular meetings held with employee representatives, Kibar Sports Festivals, and ethics committee practices. In line with our participatory management understanding, we support our employees in making active contributions to processes.

Performance management in our company is structured based on the Objectives and Key Results (OKR) approach. Thanks to this system, which we configure in line with the principles of transparency, agility, and continuous development, we offer regular and structured feedback to our employees. By handling performance evaluation processes not only as result-oriented but also as a development-oriented tool, we aim to support the potential of our employees.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL

K-TEAM YOUNG TALENT INTERNSHIP PROGRAM

With the "K-Team Young Talent Internship Program" that we implement every year within the Kibar Group, we offer a long-term internship opportunity spanning one year to senior university students. With the approach "A real career starts with a real internship," we support young talents in making a strong start to business life, enriching the internship process with real work experience. At the end of the program, we create employment opportunities for successful participants. With this program, we aim to bring early talent into our organization while strengthening our young talent pool.

Out of our 7 valued participants who successfully completed our 2025 K-Team program, 5 were included in our organization as a permanent part of our team.

K-START ON-FIELD YOUNG TALENT INTERNSHIP PROGRAM

Within the scope of the "K-Start On-Field Young Talent Program" that we carry out with the motto "There is a Future in the Field!", we offer a 6-month internship opportunity where vocational school students can experience production processes firsthand. While participants find the opportunity to apply the theoretical knowledge they have learned in the field, they develop their professional competencies under the guidance of our leaders. By providing career opportunities to successful candidates at the end of the program, we support building a workforce with strong technical competencies. With this field-oriented development approach, we contribute to operational excellence.

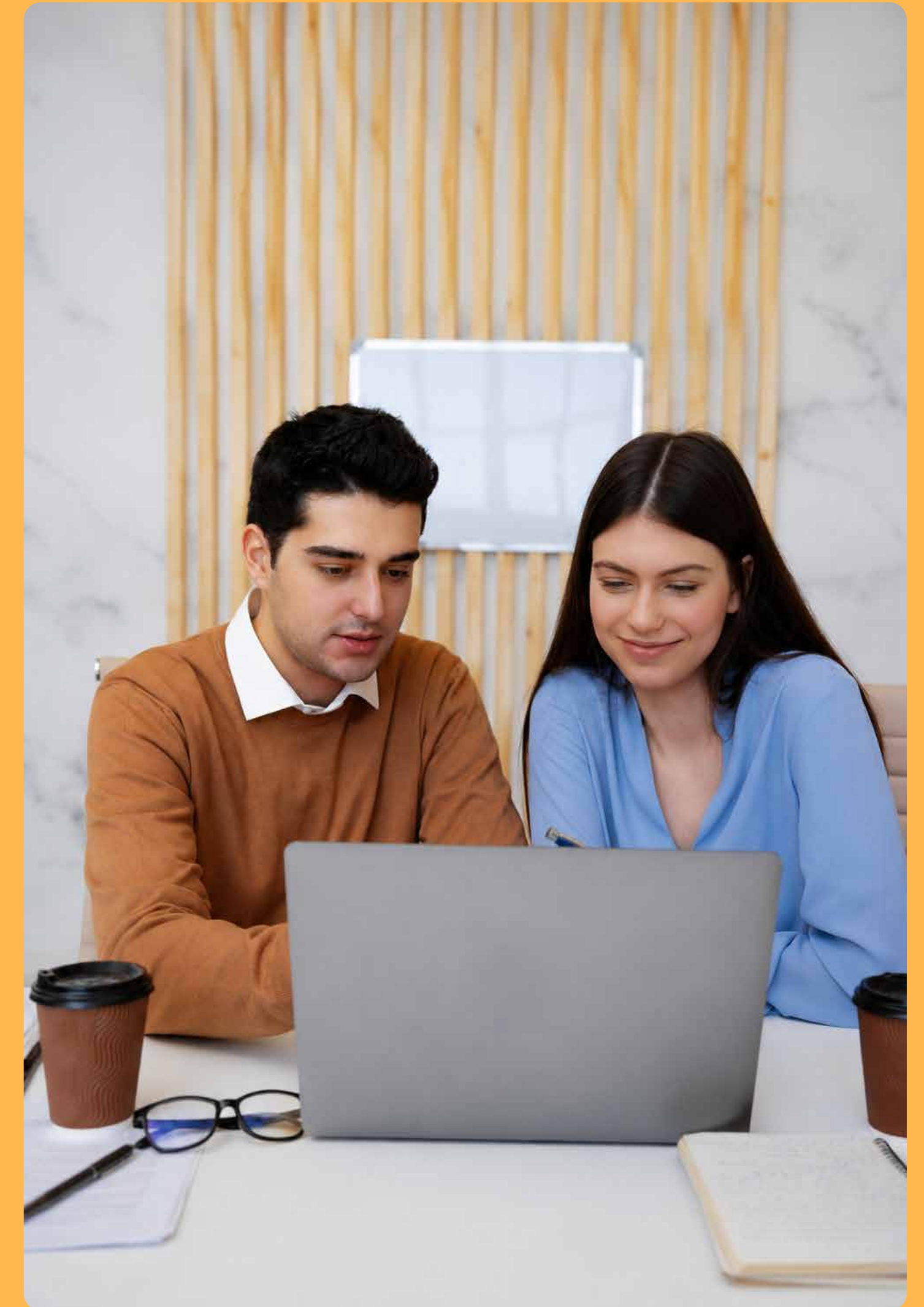
A total of 6 K-Start participants completed their programs in the years 2024 and 2025.

POWER IS IN US DEVELOPMENT PLATFORM SUPPORTING CONTINUOUS LEARNING

With the "Power is in Us Development Platform" implemented by Kibar Holding, we support the development journeys of our employees through a digital infrastructure. Thanks to this platform, our employees can access different training content in technical and personal development areas independent of time and place, and can track their development processes individually. With this structure that strengthens the culture of continuous learning, we increase accessibility and efficiency in learning processes.

We implement comprehensive orientation programs for our newly hired employees and create our plans by systematically evaluating training needs coming from departments every year. While we offer programs focusing on leadership development for employees at the managerial level, we provide special development content for upper management tiers in areas such as brand management and "executive presence".

Within the scope of the "Power is in Us 2.0 Field Leadership Program" that we carry out for employees managing field teams, we handle subjects such as diversity, inclusion, and gender equality, designing development programs appropriate for different tiers.



- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

DEVELOPMENT PLATFORM SUPPORTING CONTINUOUS LEARNING

Within the scope of our development approach supporting continuous learning, we run various programs in areas such as leadership development, internal trainer training, and mentoring. By doing so, we aim to spread information sharing and the in-house learning culture.

MANAGERIAL DEVELOPMENT PROGRAM

With the Managerial Development Program, we aim to develop the leadership competencies of our first- and middle-level managers and build a common leadership understanding across the company. Program contents are determined in line with focus group studies reflecting employee expectations. Newly appointed managers are supported with the "WE at Management" (Yönetimde BİZ) module, and special development content is offered to different management tiers. Training plans were made for a total of 39 managers within the scope of events organized under the trainings planned in 2025. With this structure, we systematically strengthen our leadership capacity.

EXPERT DEVELOPMENT PROGRAM

Within the scope of the program we run to support the competency development of our employees at the expert and senior expert levels, we create training content in line with needs analyses. We aim to develop our employees' competencies with trainings offered under the headings "We are Innovative", "We Make Decisions", "We Achieve Results", "We Cooperate", "We Act Planned", and "We are Customer-Focused". Training planning was carried out for a total of 123 expert group employees for events organized within the scope of trainings planned in 2025. With this approach, which encourages the active participation of our employees in their development processes, we support individual performance.

LEADERSHIP DEVELOPMENT PROGRAM

Within the scope of the Leadership Development Program, we offer development opportunities for our employees working at the director level and above. Training planning was carried out for a total of 31 employees for events organized within the scope of trainings planned in 2025. We strengthen leadership competencies and closely follow current leadership approaches with workshops and trainings organized within the scope of the program. In addition, with the "About Life" (Hayata Dair) module, we support the development of our employees not only in their business life but also in their social life.

GAME CHANGERS

With the Game Changers program carried out within the Kibar Group, we support our employees in gaining different perspectives and adapting to the changing business world. In 2025, 3 employees from the expert group and 2 from the manager group were included in the Game Changers program. Within the scope of the program, we offer various development opportunities to participants such as one-on-one coaching, mentoring, trainings, and project studies. With this program, we aim to accelerate the development of our high-potential employees.

WORK IS OURS, LIFE IS OURS

With our "Work is OURS, Life is OURS" program implemented in 2022, we offer flexible working models supporting the work-private life balance of our employees. In line with task-based evaluations, we apply different working models as "Remote+", "Hybrid"), and "At Office/On-Site".

As of 2025, continuing our practices aimed at strengthening the employee experience, we continue to offer fringe benefits such as paternity leave and nursery support. Within the scope of the "Life is WE Leave" (Hayat BİZim İzni) implemented in 2024, we provide additional leave opportunities that our employees who do not have annual leave entitlement can use in special situations. By developing our flexible and employee-friendly practices, we aim to increase employee engagement and satisfaction.

THOSE WHO SUCCEED TOGETHER

As İspak, we treat strengthening the employee experience and increasing internal interaction as one of the fundamental elements of our Human Resources approach. Through meetings regularly organized with the participation of all Human Resources teams within the Kibar Group, we evaluate employee well-being, process improvements, and development areas with a holistic perspective. Within 2025, 8 workshops took place with HR Leaders and a comprehensive 4 workshops took place with all HR teams.



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL

We attach importance to supporting not only the physical but also the social and emotional well-being of our employees. In this direction, with the sports areas, resting and social interaction areas located in our factory, we encourage our team members both to lead an active life and to come together outside of work. We strengthen the team spirit and sense of belonging through in-house sports events, tournaments, and community organizations.

Within the scope of the practices we have implemented to strengthen the employee experience and increase internal interaction, we organize regular meetings supporting direct communication between upper management and employees. We directly listen to the views, expectations, and suggestions of our employees through General Manager and employee breakfasts, consultation meetings held with employee representatives, and site visits by HR teams, reflecting this feedback into our decision-making processes. In addition, we strengthen social interaction among our employees with the "Good Things Happen at İspak" event series, cafeteria special day celebrations, birthday organizations, and periodic social events. We support internal communication and inter-team bonds with iftar gatherings held during the month of Ramadan and organizations where employees from different tiers come together.

We handle our internal communication activities not only for informational purposes but also as a structure nurturing a participatory corporate culture. In this direction, we encourage the active participation of our employees in the process with regularly held meetings, focus group studies, and feedback mechanisms, supporting the adoption of the "WE" approach across the company by strengthening the culture of working together.

We create an effective and holistic communication ecosystem both within İspak and across the Kibar Group through our internal digital communication platforms We at Kibar, our intra-group magazine Kibarca, and our mobile application Mobiliz. Within the scope of "Future is OURS" meetings, our General Manager comes together directly with our employees in quarterly periods, supporting mutual information flow and transparent communication. We use social media channels actively and strategically to strengthen our employer brand; with university events and career fairs we attend, we aim to contact young talents, increase interest in the sector, and strengthen our position as a preferred employer.

We measure employee satisfaction regularly and systematically through conducted surveys, using the data we obtain to improve our practices. In addition, following the survey results, we conduct focus group workshops with our employees to gather deeper qualitative feedback and shape our action plans in this direction.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL

GENDER AND OPPORTUNITY EQUALITY

At İspak, we stand against all kinds of discrimination, creating an inclusive working environment based on the principle of equality and justice, and we support the United Nations Women's Empowerment Principles.

With the We Are Equal Committee we formed within the scope of the "We Are Equal" project, we determine and track actions in the field of diversity and inclusion. While continuing our studies with our committee structure consisting of different departments and tiers since 2022, we also prioritize increasing the rate of female employees in 2025; we do not limit our performance targets to recruitment processes, expanding them toward the retention, development, and strengthening of career progression of female employees within the company.

With the We Are Equal Program, we implement practices that are development-oriented and support equal opportunities without placing any room for gender discrimination. To support gender equality, we systematically carry out our studies supporting awareness, consciousness raising, and behavioral transformation through tools such as the Gender Equality Guide, Information Guide Against Domestic Violence and Violence at the Workplace, AÇEV Father Support Program, and Corporate Social Responsibility Policy Against Violence.

EMPLOYEE DEVELOPMENT AND AWARENESS TRAINING PROGRAM

With the Employee Development and Awareness Training Program, we aim to support the individual and professional development of our employees while strengthening an inclusive, ethical, and sustainable corporate culture. Within the scope of the program, we assign training to all our employees through the LMS under the headings of Gender Equality, Ethical Values, and Effective Communication, and support the process with in-class trainings. Through this, we aim to increase awareness among our employees, strengthen ethical principles and behavioral standards, improve internal communication, and spread an inclusive work culture.

Within the scope of the application, by assigning trainings to all our employees, we track the process through field observations and feedback mechanisms. We aim to achieve development in inter-team cooperation, and strengthen ethical awareness and the communication culture. In addition, we regularly measure the effects of the program with pulse surveys. In the future period, we aim to reach 100% participation of all our employees and manage our learning processes with a more data-driven approach.

While welcoming our new colleagues with a Welcome Kit, we offer a live ecosystem with pine tree seeds included in its contents, symbolizing the development journey within our company.



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL

- ✓ While our female employee rate was 18% in 2024, it materialized as 19% in 2025.
- ✓ In 2025, our female employee rate was 51% among office employees and 7% in the field.
- ✓ In 2025, 3% of newly hired field employees and 55% of office employees consisted of female employees.
- ✓ To keep the safety of our female employees working on the night shift at the highest level, service routes were meticulously reviewed, and stop points were moved to the closest and safest locations to our employees' residences, improving transportation standards.
- ✓ Through the "From Yesterday to Today" social media project, the experiences and career journeys of all our female employees, notably our company's first female field worker, were recorded with video content and shared on our corporate social media accounts, thus supporting awareness and visibility regarding female employment.
- ✓ Comprehensive survey studies were conducted to determine our employees' requirements regarding protecting their work-private life balance with scientific methods.
- ✓ The one-on-one (1:1) meeting culture regularly carried out in office units was expanded to also cover production sites, establishing a transparent feedback mechanism and a strong internal communication network across all tiers.
- ✓ With the Diversity and Inclusion Training given to We Are Equal committee members, seeing differences as a value was encouraged, contributing to the strengthening of an inclusive corporate culture, and it was aimed to support an environment where employees feel equal and belonging.
- ✓ With the Zero Tolerance to Violence Training received by the Human Resources team, it was aimed to strengthen a safe and respectful working environment, increase awareness against all kinds of violence, and adopt a sensitive approach across the company.



Our remuneration approach at İspak is structured and applied within the framework of a transparent, consistent, and fair structure based on the potential and performance of our employees, taking the gender equality principle as a basis. In line with our "WE Are Strong Together" employer brand motto, we act with a strong cooperation understanding with our employees, candidates, and all internal and external stakeholders. In our recruitment processes, we adopt offering equal opportunities to all applying candidates without regard to race, religion, language, gender, color, national or social origin, sexual orientation, disability status, political opinion, pregnancy, or marital status as a fundamental principle. During the reporting period, no case regarding discrimination was detected within our company.

EQUAL SALARY FOUNDATION'S EQUAL SALARY CERTIFICATE

Kibar Holding voluntarily included itself in the Equal Salary Certificate program conducted by the Switzerland-based Equal Salary Foundation and audited by PricewaterhouseCoopers Switzerland in 2024. As a result of the comprehensive evaluations carried out, it was entitled to receive this certificate by successfully demonstrating the equal pay for equal work approach. Kibar Holding holds the distinction of being the first holding company to obtain this certificate in Türkiye.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

SOCIAL

SOCIAL RESPONSIBILITY

As İspak, we see contributing to the welfare of the society in which we operate among our priorities, and we carry out various social responsibility works aimed at creating value across our stakeholders and society. We actively and regularly participate in the Kibar Volunteers Program, implemented by Kibar Holding, in which employees of the Holding and Group companies take part in social responsibility projects on a voluntary basis.

In 2025, Kibar Volunteers played an active role in various social responsibility projects carried out in the fields of education, environment, and social solidarity. We aim to create social benefit and contribute to sustainable development through our practices encouraging employee voluntarism.

At the Career Introductions event held in İzmit Alikahya, our volunteers came together with students to introduce different career groups, inspiring children's future planning by sharing their own education and career journeys.

At the mobile cafe established in our factory's garden in cooperation with KAÇUV Umut Kafe, our volunteers supported operational processes for a day. Within the scope of the event, information was provided to our employees about KAÇUV's activities; support was provided to children continuing their treatment through donations obtained from the sales of tea, coffee, lemonade, and handmade products.

Within the scope of the Istanbul Marathon, 20 of our volunteers contributed to the projects of non-governmental organizations operating in the fields of education, environment, and children's rights by running for the benefit of Darüşşafaka Association, Koruncuk Foundation, TEMA Foundation, Turkish Education Foundation, and UNICEF.

Participation was provided in events organized at İzmit Alikahya Primary School within the scope of June 5 World Environment Day; activities aimed at increasing environmental awareness and sustainable living awareness for students were carried out.

A trip to the Rahmi M. Koç Museum and Panorama 1453 History Museum was organized within the scope of graduation for the 4th-grade students of Alikahya Primary School, whose patronage we undertake. With this event, a contribution was made to the students' recognition of historical and cultural heritage, and it was aimed to support their social development.

CORPORATE GOVERNANCE PRACTICES

As İspak, we shape our corporate governance understanding on the basis of sustainable growth, transparency, accountability, and a stakeholder-focused approach. We aim to create long-term sustainable value for our stakeholders with our agile and innovative management structure capable of adapting to rapidly changing global conditions.

In line with our human- and environment-focused approach, we conduct our activities within the framework of ethical business understanding, reliability, effective leadership, and transparent communication principles. While integrating our practices supporting resource efficiency into our operational processes, we adopt an inclusive management understanding encouraging the participation of our employees.

Our corporate governance structure supports the integration of our sustainability targets into business processes, contributing to managing our economic, environmental, and social impacts with a holistic perspective.

CORPORATE GOVERNANCE

As İspak, we adopt a management understanding built upon the principles of accountability, ethical values, and transparency. Our Board of Directors consists of a total of 7 members, 3 of whom are professional members, and serves as our company's highest-level strategic decision-making body. The Board undertakes responsibility for determining corporate targets, ensuring compliance with corporate governance principles, establishing and managing strategic priorities, and operating risk management and control systems effectively. At the same time, it determines our sustainability strategy and policies, oversees the alignment of these strategies with long-term targets, and guides senior management from an ESG (Environmental, Social, Governance) perspective.

Our General Manager, reporting to the Board of Directors, ensures the execution of the company's daily operations and leads the realization of determined strategies. Directors and managers working under the General Manager execute operational and managerial processes in areas such as finance, production, quality, supply chain, human resources, environment, and sustainability, and contribute to the effective realization of economic, environmental, and social practices. The General Manager of İspak Packaging, as a signatory of the Global Compact, also commits to improving our company's impacts on the economy, environment, and society.

To support our corporate governance structure, committees and working groups formed with the participation of different functions play an active role. These structures make evaluations in areas such as risk management, sustainability, environment, occupational health and safety, quality, and regulatory compliance, and we communicate decisions and recommendations made to relevant management tiers and, when necessary, to the Board of Directors. Committees work in coordination with executive units and monitor the implementation of made decisions.



INTERNAL AUDIT AND CONTROL

At İspak, we aim to guarantee compliance with legislation, corporate policies and principles, and determined strategic targets with our internal audit and control activities. We regularly carry out these processes together with the Internal Audit Directorate under the coordination of Kibar Holding and in accordance with International Internal Auditing Standards and Kibar Holding Ethical Rules. We carry out audits with a risk- and process-focused approach under four main headings: process, compliance, financial, and information technologies audits.

We share findings and risks detected during audit activities with relevant units and plan necessary improvement actions. We execute our internal control mechanisms in an integrated manner as an inseparable part of our management processes.

In 2025, as in the previous year, corruption and fraud risks were evaluated in all audits; no fine, corruption, or fraud case due to non-compliance with legislation was detected in the reporting period.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL

BUSINESS ETHICS

At İspak, the foundation of our business ethics approach is formed by the Kibar Group Ethical Rules. With this approach built upon the values of truth and honesty, we base acting in accordance with high ethical standards in every area, from our financial and operational activities to our technological assets and all our relationships we conduct with our stakeholders. Defined to create a common behavioral framework independent of different individual ethical understandings, the Ethical Rules guarantee that our employees, business partners, and all stakeholders act with a mutual understanding of respect, trust, and responsibility.

Kibar Group Ethical Rules are structured under headings such as honesty, confidentiality, justice, quality and continuous development, conflict of interest, responsibilities, and accepting/giving gifts, and each subject is conveyed to our employees supported by concrete examples. In this context, behaviors expected from our employees are defined in a clear and understandable manner.

To support the integration of ethical rules into our daily ways of doing business, we provide guidance to our employees through Ethics Rules Consultants. Ethics Rules Consultants answer employees' questions regarding ethical subjects and support them in decision-making processes; these persons are determined by General Managers and start their duties with the approval of the Ethics Committee. The Ethics Committee, which is responsible for evaluating and finalizing notifications regarding the violation of Ethical Rules, executes related processes independently and meticulously.

Through the Ethics Line, which can be applied to when a suspicion of ethical violation occurs, we ensure that notifications are transmitted to the Ethics Committee via telephone, e-mail, and postal channels. We handle all applications in accordance with the confidentiality principle, carry out necessary review and evaluation processes, and bring related actions to life. In addition, we guarantee the prevention of any retaliation, pressure, or negative behavior directed at persons making ethical violation notifications.

During the recruitment process, we present the Ethics Booklet to our employees in both physical and digital environments, ensuring the understanding of our ethical principles and rules. We obtain confirmation that our employees have read and adopted these rules, and continuously strengthen awareness with ethical trainings we regularly carry out throughout the year.

Within the scope of social compliance, we regularly complete Sedex/SMETA ethical audits and EcoVadis evaluations every year, continuously improving our performance in these areas and obtaining high ratings.



- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☒ SOCIAL
- ☐ ANNEXES

SOCIAL

ANTI-BRIBERY AND CORRUPTION

As İspak, in line with our high business ethics understanding, we adopt a zero-tolerance approach against bribery and corruption. Our approach in this field is clearly and explicitly defined within the framework of Kibar Holding Ethical Rules and related policies and procedures. Compliance with ethical rules is the responsibility of all our managers and employees; we expect our employees to report any suspicion of ethical violation, bribery, or corruption through the relevant mechanisms when encountered. This approach covers not only our employees but all our stakeholders, including our suppliers and business partners.

We regularly communicate our policies and procedures aimed at combating corruption to our employees via intranet, e-mail announcements, and orientation programs; we keep awareness constantly alive with up-to-date content. In addition, we strengthen the knowledge level of our employees through trainings carried out during the year. In this context, with training activities carried out within 2025, we provide a total of 800 person*hours of anti-corruption training; in the trainings, we address subjects such as bribery and corruption risks, conflict of interest, gift and hospitality rules, third-party relations, and reporting mechanisms.

In our company, corruption risk is regularly evaluated within the scope of the corporate risk management approach. We review the effectiveness of our internal control systems through process audits, investigation, and inquiry activities; we report the obtained findings and implement necessary improvement actions. In addition, we continuously develop our ways of doing business by taking into account feedback obtained during independent audit processes.

In İspak Packaging, the subject of anti-corruption is handled as a part of our corporate governance structure together with the headings of human rights, working environment, and environment. In this context, related subjects are monitored through structures and committees involving Human Resources, Legal/Ethics, Environment, and Sustainability functions, and reported to senior management when necessary. In addition, we act in coordination with the Risk and Sustainability Committees within Kibar Holding.

As a signatory of the United Nations Global Compact (UNGC), we fully comply with the 10th Principle; we commit not only to avoiding corruption but also to developing policies and practices in this field. There is no confirmed case of corruption during the reporting period.



İSPAK AMBALAJ

2025

SUSTAINABILITY REPORT

○ PRESENTATION AND REPORT

○ CEO MESSAGE

○ GENERAL MANAGER MESSAGE

○ ABOUT KİBAR HOLDİNG

○ ABOUT US

○ VISION - MISSION AND VALUES

○ HIGHLIGHTS OF 2025

○ AWARDS WON IN 2025

○ OUR PRODUCTS

○ SUSTAINABILITY AT İSPAK

○ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH

○ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY

○ INITIATIVES WE SUPPORT

○ ORGANIZATIONS WE ARE A MEMBER OF

○ STAKEHOLDER

○ ENVIRONMENT

○ SOCIAL

● ANNEXES

ANNEXES

APPENDIX 1 İSPAK 2025 SUSTAINABILITY REPORT – REPORTING GUIDELINES

This reporting guideline (the “Guideline”) provides information on the preparation, calculation and reporting methodologies of the data for the limited assurance indicators included in the 2025 Sustainability Report (“2025 Sustainability Report”) of İspak Esnek Ambalaj San. A.Ş. (“İspak”, the “Company”).

These indicators cover environmental indicators and social indicators. It is the responsibility of the Company’s management to ensure that appropriate procedures have been applied to prepare these indicators, in all material respects, in accordance with the Guideline.

The information contained in this Guideline covers the period from 1 January 2025 to 31 December 2025 (fiscal year 2025) and the relevant operations in Turkey that are the responsibility of İspak, as detailed in the “Key Definitions and Reporting Scope” section, and excludes information relating to contractor company employees, other than for Occupational Health and Safety (OHS) indicators.

GENERAL REPORTING PRINCIPLES

The following principles have been observed in the preparation of this guidance document:

- In preparing the information – emphasizing the fundamental principles of relevance and reliability of the information for its users,
- In reporting the information – emphasizing the principles of comparability / consistency with other data, including the prior year, and the principles of understandability / transparency that provide clarity to users.

TYPE	Indicator	Scope
SOCIAL INDICATORS	Human Resources	
	Total number of employees	Refers to the total number of employees at İspak during the reporting period. Interns are not included in the total number of employees.
	Number of employees by gender	Refers to the number of employees within the total number of employees at İspak during the reporting period, classified as female and male.
	Total number of office employees	Refers to the number of office employees within the total number of employees at İspak during the reporting period, classified as female and male.
	Total number of field employees	Refers to the number of field employees within the total number of employees at İspak during the reporting period, classified as female and male.
	Number of employees by age group	Refers to the number of female and male employees within the total number of employees at İspak during the reporting period, classified as under 30, between 30 and 50, and 50 and over.
	Total number of senior executives	Refers to the number of female and male employees at İspak during the reporting period holding titles defined as “senior”, namely “General Manager, Deputy General Manager, Director, and Manager”.
	Female executive ratio (%)	Refers to the ratio of female executives within the total number of executives at İspak during the reporting period, defined as “senior” and holding the titles “General Manager, Deputy General Manager, Director, Manager and Supervisor”.
	Number of employees taking maternity/paternity leave, by gender	Refers to the number of female employees at İspak during the reporting period taking maternity leave under the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave, and the number of male employees taking paternity leave under Labor Law No. 4857.
	Number of employees returning from maternity/paternity leave, by gender	Refers to the number of female employees at İspak during the reporting period returning from maternity leave under the Regulation on Part-Time Work to be Performed After Maternity Leave or Unpaid Leave, and the number of male employees returning from paternity leave under Labor Law No. 4857.

64

Employee Turnover	
Total Employee Turnover Rate (%)	Refers to the ratio of the number of employees who left İspak during the reporting year, as declared to the Social Security Institution via the Termination of Employment Notification, to the Annual Average Number of Active Employees.
Training	
Number of employee training sessions, by gender	Refers to the total number of training participations by İspak's female and male employees, according to the data recorded in Kibar Holding Human Resources' training tracking platform during the reporting period. This data is compiled such that a single employee's participation in multiple trainings is counted separately for each training.
Number of employee trainings by gender – total hours	Refers to the total training hours completed by İspak's female and male employees, according to the data recorded in Kibar Holding Human Resources' training tracking platform during the reporting period. This data is counted per training participation, not per employee.
Performance Evaluation	
Number of employees participating in performance evaluation, by gender	Refers to the number of female and male employees at İspak who participated in performance evaluation during the reporting period, as tracked and recorded through Kibar Holding Human Resources' performance evaluation platform.
Occupational Health and Safety	
Accident frequency rate by gender (%) (Direct Employment)	Refers to the rate obtained by multiplying, by one million, the ratio of the number of work accidents (resulting in lost-time injury) occurring during a work-related activity and causing the loss of at least one working day, among female and male employees directly employed at İspak during the reporting period, to the total working hours.
Accident severity rate by gender (%) (Direct Employment)	Refers to the rate obtained by multiplying, by one thousand, the ratio of the total number of lost days resulting from work accidents occurring during a work-related activity, among female and male employees directly employed at İspak during the reporting period, to the total working hours.
Occupational disease rate by gender (%) (Direct Employment)	Refers to the rate obtained by multiplying, by one million, the ratio of the number of cases falling within the definition of "occupational disease" under Occupational Health and Safety Law No. 6331, among female and male employees directly employed at İspak during the reporting period, to the total working hours.
Occupational disease rate by gender (%) (Contractor Company Employee)	Refers to the rate obtained by multiplying, by one million, the ratio of the number of cases falling within the definition of "occupational disease" under Occupational Health and Safety Law No. 6331, tracked through notifications made to the Social Security Institution, among female and male contractor company employees within the scope of Kibar Holding and the Companies during the reporting period, to the total working hours during the reporting period.

Number of work-related deaths by gender (Direct Employment)	Refers to the number of persons falling within the definition of "fatal work accident" under Occupational Health and Safety Law No. 6331, among female and male employees directly employed at İspak during the reporting period.
Number of work-related deaths by gender (Contractor Company Employee)	Refers to the number of persons falling within the definition of "fatal work accident" under Occupational Health and Safety Law No. 6331, tracked through notifications made to the Social Security Institution, among female and male contractor company employees within the scope of Kibar Holding and the Companies during the reporting period.
Number of OHS trainings provided to employees	Refers to the total number of OHS trainings provided to directly employed personnel at the Companies, as tracked and recorded through Kibar Holding Human Resources' training tracking platform during the reporting period.
Number of OHS trainings provided to contractor company employees	Refers to the total number of OHS trainings provided to İspak's contractor company employees, as tracked and recorded through Kibar Holding Human Resources' training tracking platform during the reporting period.
Total hours of OHS training provided to employees	Refers to the total training hours provided to directly employed personnel at the Companies who participated in OHS trainings, as tracked and recorded through Kibar Holding Human Resources' training tracking platform during the reporting period.
Total hours of OHS training provided to contractor company employees	Refers to the total training hours provided to contractor company employees within the scope of the Companies who participated in OHS trainings, as tracked and recorded through Kibar Holding Human Resources' training tracking platform during the reporting period.
Number of established OHS Committees	Refers to the number of Occupational Health and Safety Committees established by the Companies at the workplace pursuant to Regulation No. 28532 on Occupational Health and Safety Committees, in order to carry out work related to occupational health and safety.
Total number of members on established OHS Committees	Refers to the total number of members on the Occupational Health and Safety Committee(s) established by the Companies at the workplace pursuant to Regulation No. 28532 on Occupational Health and Safety Committees, in order to carry out work related to occupational health and safety.
Number of employee representatives on established OHS committees	Refers to the number of employee representatives on the Occupational Health and Safety Committee(s) established by the Companies at the workplace pursuant to Regulation No. 28532 on Occupational Health and Safety Committees, in order to carry out work related to occupational health and safety.

Suppliers	
Number of local suppliers	Refers to the total number of İspak's active local suppliers, as mapped through Kibar Holding's financial reporting systems, during the reporting period.
Number of foreign suppliers	Refers to the total number of İspak's active foreign suppliers, as mapped through Kibar Holding's financial reporting systems, during the reporting period.
Local supplier ratio (%)	Refers to the ratio of the number of İspak's local suppliers, as mapped through Kibar Holding's financial reporting systems, to the total number of suppliers during the reporting period.
Foreign supplier ratio (%)	Refers to the ratio of the number of İspak's foreign suppliers, as mapped through Kibar Holding's financial reporting systems, to the total number of suppliers during the reporting period.

TYPE	Indicator	Scope
	Energy Consumption	
ENVIRONMENTAL INDICATORS	Direct Energy Consumption	
	Natural gas (GJ)	Refers to the total amount of natural gas, reported in GJ, purchased for İspak's locations in Turkey and used at those locations for heating, kitchen use and other operations requiring natural gas, during the reporting period.
	Diesel (GJ)	Refers to the total amount of diesel-type fuel, reported in GJ, purchased for İspak's locations in Turkey and used at those locations as generator/forklift fuel and in vehicles owned by the Companies, during the reporting period.
	Gasoline (GJ)	Refers to the total amount of gasoline-type fuel, reported in GJ, purchased for İspak's locations in Turkey and used in vehicles owned by the Companies at those locations, during the reporting period.
	Total Direct Energy Consumption (GJ)	Refers to the sum, in GJ, of natural gas, diesel and gasoline purchased for İspak's locations in Turkey and used at those locations during the reporting period.
	Indirect Energy Consumption	
	Electricity (GJ)	Refers to the total amount of electrical energy, reported in GJ, purchased for İspak's locations in Turkey and used in air conditioning, lighting, electrical equipment and other operations requiring electricity, during the reporting period.
	Total Indirect Energy Consumption (GJ)	Refers to the electricity consumption, in GJ, purchased for İspak's locations in Turkey and used during the reporting period.

Total Energy Consumption	
Total Energy Consumption (GJ)	Refers to the sum of Total Direct Energy Consumption and Total Indirect Energy Consumption at İspak's locations in Turkey during the reporting period.
Energy intensity (GJ/ton)	Refers to the total amount of direct and indirect energy consumed at İspak's locations in Turkey to produce one unit of output during the reporting period. It is reported as GJ/Ton of Production.
Emissions	
Scope 1 emissions (ton CO ₂ e)	Refers to the fuel-related (Total Direct Energy Consumption) and process-related (solvent consumption) greenhouse gas emissions occurring at İspak's relevant locations during the reporting period. The Company calculates its Scope 1 emissions in accordance with the "TS EN ISO 14064-1:2018 Greenhouse Gases—Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals" standard.
Scope 2 emissions (from electricity consumption) (ton CO ₂ e)	Refers to the greenhouse gas emissions arising from Total Indirect Energy Consumption at İspak's relevant locations during the reporting period. The Company calculates its Scope 2 emissions in accordance with the "TS EN ISO 14064-1:2018 Greenhouse Gases—Part 1: Specification with Guidance at the Organization Level for Quantification and Reporting of Greenhouse Gas Emissions and Removals" standard.
Scope 3 emissions (ton CO ₂ e)	Refers to the greenhouse gas emissions arising from business air travel by employees and from personnel shuttle services at İspak's relevant locations during the reporting period.
Greenhouse gas emission intensity (ton CO ₂ e/ton)	Refers to the amount of carbon dioxide-equivalent Scope 1, Scope 2 and Scope 3 Emissions released into the atmosphere by the Companies to produce one unit of output during the reporting period. It is reported as ton CO2e/Ton of Production.

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KIBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ANNEXES

Non-hazardous waste amount – Incineration (ton)	Refers to the amount of non-hazardous waste generated by İspak and sent for incineration during the reporting period, tracked through the Ministry of Environment portal (Integrated Environmental Information System) and through invoices received from licensed waste processing facilities.
Non-hazardous waste amount – Other (ton)	Refers to the amount of non-hazardous waste generated by İspak and subject to processes other than energy recovery, recovery, landfill and incineration during the reporting period, tracked through the Ministry of Environment portal (Integrated Environmental Information System) and through invoices received from licensed waste processing facilities.
Total waste amount (ton)	Refers to the total amount of hazardous and non-hazardous waste generated by İspak during the reporting period.
Amount of recycled/recovered waste (ton)	Refers to the amount of hazardous and non-hazardous waste recycled/recovered at İspak's operating locations during the reporting period.
Recycled/recovered waste ratio (%)	Refers to the ratio of the total amount of hazardous and non-hazardous waste recycled/recovered at İspak's operating locations to the total waste amount during the reporting period.
Waste intensity (ton/ton)	Refers to the total amount of waste generated by İspak to produce one unit of output during the reporting period. It is reported as ton/annual production volume (ton).

PREPARATION OF DATA

Social Indicators

Female Executive Distribution Data

Refers to the number of female executives within the total number of executives at İspak holding the titles defined as "General Manager, Deputy General Manager, Director, Manager and Supervisor". The Female Executive Ratio is calculated according to the following formula:

- Female Executive Ratio (%) = Number of Female Executives / Total Number of Executives

Occupational Health and Safety Data

- The number of accidents, occupational diseases and fatal cases is tracked using tables listing Social Security Institution notifications, broken down by Company, by female/male, and by direct employment/contractor company classification.
- No fatal accidents occurred during the relevant period.
- The definitions and formulas set out below are used in calculating the occupational health and safety indicators.

Formulas:

Accident Frequency Rate = Number of Accidents Involving Lost Days * 1,000,000 / Total Hours Worked (including overtime)

Accident Severity Rate (ASR) = Total Number of Days Lost to Accidents * 1,000 / Total Hours Worked (including overtime)

Occupational Disease Rate = (Number of Occupational Diseases × 1,000,000) / Total Hours Worked (including overtime)

Working hours are calculated based on the payroll — the official document periodically issued each month by the employer, in which the wages paid by İspak to employees are recorded together with all taxes and deductions. Overtime, short-time work allowance, paid/unpaid leave, paid/unpaid sick leave, annual leave, marriage leave, and paid/unpaid maternity/paternity leave hours are not included in total working hours.

The total number of accidents involving lost days includes all accidents resulting in the loss of a working day, without applying any threshold.

Supplier Data

İspak's Local Supplier Ratio and Foreign Supplier Ratio are calculated according to the following formulas:

- Local Supplier Ratio (%) = Number of Local Suppliers / Total Number of Suppliers
- Foreign Supplier Ratio (%) = Number of Foreign Suppliers / Total Number of Suppliers

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ANNEXES

Environmental Indicators

Water Consumption

The water consumption of the Assan Aluminum Tuzla Facility includes the water consumption of the Assan Panel Tuzla and İspak Tuzla facilities. Water is distributed to all facilities by the Assan Aluminum Tuzla Facility Auxiliary Facilities, and covers mains water, well water, service water, cooling water and superheated water consumption.

Water Intensity

Water intensity corresponds to the total water consumption used to produce one unit of output, and is calculated according to the following formula.

- $\text{Water Intensity (m3/ton)} = \text{Water Consumption (m3)} / \text{Annual Production Volume (ton)}$

Waste Intensity

Waste intensity corresponds to the amount of hazardous and non-hazardous waste generated to produce one unit of output, and is calculated according to the following formula.

- $\text{Waste Intensity (ton/ton)} = \text{Waste Amount (ton)} / \text{Annual Production Volume (ton)}$

Recycled/Recovered Waste Ratio

The Recycled/Recovered Waste Ratio corresponds to the amount of hazardous and non-hazardous waste recycled/recovered within the total waste amount, and is calculated according to the following formula.

- $\text{Recycled/Recovered Waste Ratio (\%)} = \text{Amount of Recycled/Recovered Waste (ton)} / \text{Total Waste Amount (ton)}$

Direct Energy Consumption Data by Fuel Type

Natural Gas

Natural gas is invoiced by the supplier in “m3”, and the following formulas are used to convert natural gas activity data into gigajoules (GJ). “Density” values, in “kg/m3”, and “Net Calorific Value (NCV)” data, in “TJ/Gg” or “kcal/m3”, were obtained from the natural gas distribution companies supplying the natural gas and the relevant organized industrial zone directorates.
 $[\text{Activity Data (m3)} * \text{Density (kg/m3)} * 0.000001(\text{Gg/kg}) * \text{NCV(TJ/Gg)} * 1000(\text{GJ/TJ})]$
 $[\text{Activity Data (m3)} * \text{NCV (kcal/m3)} * 4184 (\text{joule/kcal}) * 0.000000001 (\text{GJ/joule})]$

Diesel

Diesel is invoiced by the supplier in “liters”.

The following formula is used to convert diesel activity data in “liters” into gigajoules (GJ). The annual average “density” value, in “kg/liter”, and the “NCV” value, in “TJ/Gg”, were obtained from the diesel supplier.

$[\text{Activity Data (liters)} * \text{Density(kg/liter)} * 0.000001 (\text{Gg/kg}) * \text{NCV(TJ/Gg)} * 1000(\text{GJ/TJ})]$

Gasoline

Gasoline is invoiced by the supplier in “liters”, and the following formula is used to convert gasoline activity data into gigajoules (GJ). The annual average “density” value, in “kg/liter”, and the “NCV” value, in “TJ/Gg”, were obtained from the gasoline supplier.

$[\text{Activity Data (liters)} * \text{Density(kg/liter)} * 0.000001 (\text{Gg/kg}) * \text{NCV(TJ/Gg)} * 1000(\text{GJ/TJ})]$

Indirect Energy Consumption Data

The amount of electrical energy is reported in “kWh”, and the International Energy Agency’s conversion factor of “1 kWh electricity = 0.0036 GJ” is used to convert it into “GJ”.

Energy Intensity

Energy intensity corresponds to the direct and indirect energy consumption used to produce one unit of output, and is calculated according to the following formula:

- $\text{Energy Intensity (GJ/ton)} = \text{Direct and Indirect Energy Consumption (GJ)} / \text{Annual Production Volume (ton)}$

Greenhouse Gas Emissions (Scope 1, Scope 2 and Scope 3 Emissions)

Scope 1 Emissions

- For İspak, natural gas, diesel and gasoline are reported as primary fuel sources within the scope of energy consumption data. The data are obtained from service providers’ meter readings, invoices, receipts and vehicle recognition system records.
- Diesel consumption for generators and fire pumps is obtained from service providers’ invoices. Gasoline and diesel consumption for Company vehicles is obtained from the invoices of the vehicle recognition service provider.
- The following formula is used to calculate fuel-related (Scope 1) emissions.
- $[\text{Fuel-Related Emission (Efuel)} = \text{Activity Data (AD)} * \text{Emission Factor (EF)} * \text{Oxidation Factor (OF)}]$
- Scope 1 emissions were calculated with reference to the “2006 IPCC Guidelines for National Greenhouse Gas Inventories / Volume 2 Energy / Chapter 2 Stationary Combustion”.
- The oxidation factor used in all calculations (natural gas, diesel, gasoline) within Scope 1 Emissions was applied with reference to the “Communiqué on the Monitoring and Reporting of Greenhouse Gas Emissions”.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☒ ANNEXES

ANNEXES

Scope 2 Emissions

- For İspak, the total electricity consumption of the Company's locations is reported within the scope of electricity consumption data. The data are obtained from the Companies' monthly breakdown tracking and invoice records received from location-based electricity distribution companies.
- Scope 2 emissions were calculated with reference to the 2022 Monthly Electricity Generation-Consumption Reports (<https://www.teias.gov.tr/tr-TR/aylik-elektrik-uretim-tuketim-raporlari>) published by Turkish Electricity Transmission Corporation (TEİAŞ), and to "IPCC Climate Change 2014 Mitigation of Climate Change – Chapter 7 Energy Systems".

Scope 3 Emissions

Scope 3 emissions cover data relating to business flights taken by Company employees and to personnel shuttle services. The data are obtained from the Companies' detailed flight records and personnel shuttle routes. Scope 3 emissions were calculated with reference to the UK DEFRA 2025 Emission Factors.

Greenhouse Gas Emission Intensity

Greenhouse gas emission intensity corresponds to the amount of carbon dioxide-equivalent greenhouse gas released into the atmosphere to produce one unit of output, and is calculated according to the following formula:

- $\text{Greenhouse Gas Emission Intensity (ton CO}_2\text{e/ton)} = \frac{\text{Total Greenhouse Gas Emissions (ton CO}_2\text{e)}}{\text{Annual Production Volume (ton)}}$

Restatement Declaration

The measurement and reporting of verified data inevitably involves a degree of estimation.

A restatement declaration may be considered where a change of more than 5% occurs in the Company-level data.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☒ ANNEXES

ANNEXES

ENGAGING WITH OUR STAKEHOLDERS

As İspak, we consider establishing an open, transparent, and sustainable communication structure with our stakeholders among our primary priorities. We maintain our interaction with all our stakeholder groups, from our employees to our customers, and from our suppliers to our investors, through regular and two-way communication channels. We evaluate the feedback, expectations, and suggestions from our stakeholders, integrate them into our relevant processes, and handle them in a way that contributes to the development of our decision-mechanisms. In order to support our corporate development, we strengthen knowledge sharing and collaborations through non-governmental organizations, sectoral platforms, and international initiatives of which we are a member. To convey our sustainability approach and activities to our stakeholders, we utilize various communication tools such as our sustainability reports, corporate website, social media channels, fair and event participations, press and media studies, customer meetings, technical briefing activities, and university collaborations.



Stakeholder Group	Communication Methods	Frequency of Communication	Risks and opportunities specific to the stakeholder group	Sustainability issues of interest to the stakeholder group	Expectations	Issues/suggestions submitted in 2025	İspak Response
NGOs	Memberships (continuous) Joint projects (periodic)	Periodic	• Reputation risk • Collaboration opportunity	The process of complying with current regulations	Transparency Collaboration	Expectation for more joint projects	Collaborations with NGOs are increased, and it is aimed to create social value by developing joint projects in the field of sustainability.
University Students	Long-Term Internship Programs (annual) Social media activities (continuous)	Annual	• Talent acquisition opportunity • Labor risk	Efforts to acquire talent and increase the proportion of young employees	Career opportunities Development	Demand for increased internship opportunities	By expanding university collaborations and internship programs, it is aimed to bring young talents into the organization and create a sustainable human resource.
The Press	Trade Shows (Periodic) Corporate Communications Initiatives (continuous) Social Media Activities (continuous)	Periodic	• Reputational risk - brand value opportunity	Sector-specific environmental impact and carbon footprint	Transparent information sharing	Demand for more data and content	Our sustainability performance is shared with the public in line with the principle of transparency, and corporate communication activities are strengthened.

Stakeholder Group	Communication Methods	Frequency of Communication	Risks and opportunities specific to the stakeholder group	Sustainability issues of interest to the stakeholder group	Expectations	Issues/suggestions submitted in 2025	İspak Response
Banks/Financial Institutions	Technical Assessments	Periodic	• ESG Risks • Green Financing Opportunity	Sustainable Finance Risk Assessments	Transparent ESG data	Expectation for ESG performance improvement	In processes conducted with financial institutions, our ESG performance is improved, and financial sustainability is supported by ensuring compliance with international platforms such as CDP and SBTi.
Employees	Internal Meetings Employee Engagement Surveys Evaluation Meetings Corporate Communications Activities Social Media Operations	Continuous	• Employee engagement risk • Efficiency opportunity	Ethical values Employee engagement Employer brand management	Safe work environment Development opportunities	Training and development demands	Employee engagement and development are among our priority areas, and training programs and internal communication mechanisms are continuously improved.
Local Government	Visits and Corporate Communications Activities	Periodic	• Environmental impact risk • Local collaboration opportunity	Sector-specific environmental impact and employees	Alignment and collaboration	Environmental sensitivities	Studies aimed at reducing environmental impacts are carried out in cooperation with local administrations, and regular communication is ensured.

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☒ ANNEXES

ANNEXES

Environmental Performance Indicators						
Natural Resource Use	2020	2021	2022	2023	2024	2025
Production volume (metric tons)	18,457	21,924	25,677	24,536	24,962	26,457 
Amount of raw materials consumed (metric tons)	23,624	28,364	33,240	30,880	31,713	32,575 
Amount of recycled/reclaimed raw materials used as inputs (metric tons)	-	-	-	-	-	-
Percentage of recycled/reclaimed raw materials used as inputs (%)	-	-	-	-	-	-
Low raw material use compared to industry peers	-	-	-	-	-	-
Use of raw materials certified as eco-friendly	-	-	-	-	-	-
Use of raw materials in accordance with circular economy principles	-	-	-	-	-	-
Water Management (m³)						
Amount of well water consumed (m³)	0	0	0	0	0	0 
Amount of municipal water consumed (m³)	35,668	44,826	40,974	55,886	61,431	41,608 
Total Water Consumption (m³)	35,668	44,826	40,974	55,886	61,431	41,608 
Water Intensity (m³/metric ton)	1.93	2.04	1.60	2.28	2.46	1.57 
Water Intensity (m³/person)	118	141	113	141	144	106 
Waste Management						
Total amount of hazardous waste (metric tons)	683	632	713	797	901	1.082 
Energy Recovery	22	146	97	114	151	381 
Recycling	661	486	616	683	748	700 
Landfill	0.03	0.05	0.00	0.02	0.04	0.00 
Waste Incineration	0.00	0.00	0.00	0.00	2.74	0.00 
Other	0.00	0.00	0.00	0.00	0.00	0.03 
Total amount of non-hazardous waste (metric tons)	3,454	4,005	4,083	4,134	4,516	5,058 
Energy Recovery	744	538	669	880	151	3,792 
Recycling (metric tons)	2,529	3,277	3,232	3,038	4,156	1,151 
Landfill (metric tons)	180	190	182	198	210	0 
Waste Incineration	0	0	0	0	0	114 
Other	0.00	0.00	0.00	0.00	0.00	0.00 
Total Waste (metric tons)	4,137	4,637	4,796	4,931	5,417	6,139 
Amount of Recycled/Recovered Waste (metric tons)	3,957	4,447	4,614	4,716	5,204	6,025 
Recycled/Recovered Waste Rate (%)	96%	96%	96%	96%	96%	98% 
Waste Density (metric tons/metric ton)	0.22	0.21	0.19	0.20	0.22	0.23 

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KIBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☒ ANNEXES

ANNEXES

Combating Climate Change						
Direct Energy Consumption (GJ)	2020	2021	2022	2023	2024	2025
Natural Gas	120,394	141,413	155,271	149,765	163,193	164,527 ✓
Diesel	386	476	418	390	431	1,849 ✓
Gasoline	1,442	1,755	2,729	3,103	3,030	968 ✓
Other	-	-	-	-	-	-
Total Direct Energy Consumption	122,222	143,643	158,419	153,258	166,654	167,344 ✓
Indirect Energy Consumption (GJ)						
Electricity	57,607	64,243	66,331	67,898	74,069	72,751 ✓
Total Indirect Energy Consumption	57,607	64,243	66,331	67,898	74,069	72,751 ✓
Total Energy Consumption						
Total Energy Consumption (GJ)	179,828	207,887	224,750	221,156	240,723	240,095 ✓
Energy Intensity (GJ/metric ton)	9.74	9.48	8.75	9.01	9.64	9.07 ✓
Renewable Energy Production						
Renewable Energy Production (GJ)	0	0	0	0	0	0
Emissions						
Scope 1 Emissions (metric tons of CO ₂ e)	6,883	8,090	8,931	8,646	9,397	9,434 ✓
Scope 2 Emissions (metric tons of CO ₂ e)	7,265	8,461	8,457	8,714	9,053	8,952 ✓
Scope 3 Emissions (metric tons of CO ₂ e)	256	336	384	431	521	473 ✓
Greenhouse Gas (GHG) Emission Intensity (metric tons of CO ₂ e/metric ton)	0.77	0.75	0.68	0.71	0.74	0.69 ✓
Number of Trees Planted						
Number of Trees Planted	0	0	0	0	0	0 ✓
Environmental Training (hours)						
Environmental Training Provided to Group Employees						
Environmental Training Provided to Contractor Personnel						

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ANNEXES

Employee Demographics*						
Employees	2020	2021	2022	2023	2024	2025
Total number of employees	303	319	362	395	427	391 ✓
Total number of female white-collar employees	30	36	47	55	54	54 ✓
Total number of male white-collar employees	41	47	45	52	59	52 ✓
Total number of female blue-collar employees	4	5	7	15	23	20 ✓
Total number of male blue-collar employees	228	231	263	273	291	265 ✓
Total number of female employees	34	41	54	70	77	74 ✓
Total number of male employees	269	278	308	325	350	317 ✓
Percentage of female employees	11%	13%	15%	18%	18%	19% ✓
Percentage of female white-collar employees	42%	43%	51%	51%	48%	51% ✓
Number of employees under 30	44	37	64	79	97	98 ✓
Number of employees aged 30–50	246	254	270	292	293	259 ✓
Number of employees aged 50 and older	13	28	28	24	37	34 ✓
Total number of senior executives						
Number of Female Executives	3	5	4	4	5	6 ✓
Number of Male Executives	10	11	12	16	15	14 ✓
Percentage of Female Executives (%)	23%	31%	25%	20%	25%	30% ✓
Number of Employees by Education Level						
Elementary School	33	35	38	35	40	34 ✓
High School	170	167	193	187	237	205 ✓
College and Beyond	97	118	133	142	199	152 ✓
Employee Turnover Rate					17%	18% ✓
Workforce Covered by the Collective Bargaining Agreement (Number)					-	
Maternity Leave						
Number of female employees taking maternity leave	2	1	2	1	1	3 ✓
Number of male employees taking paternity leave	16	18	26	16	16	19 ✓
Number of female employees returning from maternity leave	2	1	2	1	1	2 ✓
Number of male employees returning from paternity leave	16	18	26	15	16	19 ✓
Employee Development						
Training Programs						
Employee Training - Number of Participants (people)						
Blue-Collar	488	1,111	369	6,424	1,774	1,444 ✓
White-Collar	322	709	274	2,308	910	1,628 ✓
Women	202	358	173	1,744	597	997 ✓
Men	608	1,462	470	6,988	2,087	2,262 ✓
Total	810	1,820	643	8,732	2,684	3,259 ✓

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☒ ANNEXES

ANNEXES

Employee Training - Total Hours (hours)	2020	2021	2022	2023	2024	2025	
Blue-Collar	1,430	1,587	175	4,166	1,199	1,463	✓
White-Collar	790	1,766	542	2,334	2,420	5,215	✓
Women	448	899	337	2,145	1,382	2,421	✓
Men	1,760	2,454	380	4,355	2,237	4,212	✓
Total	2,208	3,353	717	6,500	3,619	6,633	✓
Training Hours Per Employee	7.29	10.51	1.98	0.74	1.35	2.17	✓
Employee Suggestion Systems							
Number of Suggestions Submitted	-	-	-	-	-	-	
Number of Suggestions Implemented	-	-	-	-	-	-	
Number of Employees Participating in Performance Evaluations							
Blue-Collar		-	-	-	-	-	
White-Collar		82	79	98	99	101	✓
Women		37	38	50	48	49	✓
Men		45	41	48	51	52	✓
Total		82	79	98	99	101	✓
Occupational Health and Safety							
Injury Rate							
Direct Employment			43.48	15.51	12.85	12.85	✓
Women	0.00	0.00	9.66	7.34	13.12	12.69	✓
Men	27.82	29.26	18.33	50.59	16.51	12.88	✓
Serious Accident Rate							
Direct Employment				0.58	386.77	0.21	✓
Women	0.00	0.00	0.10	0.13	91.90	0.374	✓
Men	0.67	0.33	0.11	0.67	448.57	0.17	✓
Occupational Disease Rate (ODR)							
Direct Employment							
Women	0	0	0	0	0	0	✓
Men	0	0	0	0	0	1.43	✓
Contractor Employees							
Women	0	0	0	0	0	0	✓
Men	0	0	0	0	0	0	✓

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☒ ANNEXES

ANNEXES

Number of Work-Related Fatalities	2020	2021	2022	2023	2024	2025
Direct Employment						
Women	0	0	0	0	0	0 ✓
Men	0	0	0	0	0	0 ✓
Contractor Employees						
Women	0	0	0	0	0	0 ✓
Men	0	0	0	0	0	0 ✓
Occupational Health and Safety Training						
	2020	2021	2022	2023	2024	2025
Total number of employees who participated in OHS training	335	320	954	1.462	882	1.076 ✓
Total number of contractor employees who participated in OHS training	196	291	470	86	340	947 ✓
Total number of hours of OHS training provided to employees	2,583	1,685	1,393	6,196	2,762	4,196 ✓
Total number of hours of OHS training provided to contractor employees	122	153	235	165	877	1,728 ✓
Occupational Health and Safety Management						
	2020	2021	2022	2023	2024	2025
Number of Established OHS Committees	1	1	6	6	6	1 ✓
Total Number of Members in Established OHS Committees	17	10	11	11	12	14 ✓
Number of Employee Representatives in Established OHS Committees	3	3	4	4	4	3 ✓
Supply Chain Management						
	2020	2021	2022	2023	2024	2025
Number of Local Suppliers	1,181	1,483	1,674	1,817	1,994	1,814 ✓
Number of Foreign Suppliers	107	169	202	238	249	263 ✓
Percentage of Local Suppliers (%)	92%	90%	89%	88%	89%	87% ✓
Percentage of Foreign Suppliers (%)	8%	10%	11%	12%	11%	13% ✓



İSPAK AMBALAJ

2025

SUSTAINABILITY REPORT

PRESENTATION AND REPORT

CEO MESSAGE

GENERAL MANAGER MESSAGE

ABOUT KİBAR HOLDİNG

ABOUT US

VISION - MISSION AND VALUES

HIGHLIGHTS OF 2025

AWARDS WON IN 2025

OUR PRODUCTS

SUSTAINABILITY AT İSPAK

SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH

LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY

INITIATIVES WE SUPPORT

ORGANIZATIONS WE ARE A MEMBER OF

STAKEHOLDER

ENVIRONMENT

SOCIAL

ANNEXES

ANNEXES

Economic Indicators and Appendices						
	2020	2021	2022	2023	2024	2025
Sales						
Sales Breakdown (Turkey, Overseas)	85%	78%	69%	66%	65%	70%
Breakdown of Export Destinations	15%	22%	31%	34%	35%	30%
Net Sales Revenue						
Product Quality and Safety						
Regulatory Audits			14	23	24	19
Gender and Equal Opportunity						
Number of Female Employees Hired			17	24	21	12
Employee Development and Talent Management						
Number of Performance Feedback Sessions			80		99	
Total Training Hours						
Total Environmental Training Hours					132	70
Our Future Starts from Within			4	2	0	0
“The Power Is in Us” Development Program				47	53	55
Management Development Program				20	28	10
Specialist Development Program				20	28	20
Leadership Development Program				7	5	6
Development Ambassadors				2	0	3
Employee Engagement and Communication						
Employee Satisfaction Score			69%	66%		
BizPlus			368	398	414	393
BizFlex			78	90	94	102
K-Team			5	9	8	7
K-Start					99	
Sustainability in the Supply Chain						
Number of Companies That Passed Audits						17

✔ Verified by the 2025 Limited Assurance Report.

81

				GRI MARK	
Content Index – Essentials Service: GRI Services has reviewed the GRI Content Index to ensure that it is presented in a manner consistent with the reporting requirements of the GRI Standards and that the information in the index is clearly presented and accessible to stakeholders. The service was performed using the Turkish version of the report.					
GRI CONTENT INDEX					
Declaration for Use		İspak Packaging has prepared its report for the period from January 1, 2025, to December 31, 2025, in accordance with the GRI Standards.			
GRI 1 Use		GRI 1: Basic 2021			
Applicable GRI Sector Standard(s)		/			
GRI STANDARD/OTHER SOURCE		INDICATOR	NOTES AND PAGE NUMBERS	OMISSION	
				Excluded Requirements	Reason Note
General Notes					
GRI 2: General Notes 2021	2-1 Details About the Organization	About Us, page 5			
	2-2 Organizations Included in Sustainability Reporting	About the Introduction and Report, page 1			
	2-3 Reporting Period, Frequency, and Contact Information	About the Introduction and Report, page 1			
	2-4 Restatement of Information	GRI Content Index: There is no restated information in the report.			
	2-5 External Audit	GRI Content Index: External audit has been received.			
	2-6 Operations, Value Chain, and Other Business Relationships	About Kibar Holding, page 4 About Us, page 5 https://www.ispak.com/tr-tr/kurumsal/hakkimizda			
	2-7 Employees	Performance Indicators, Employee Demographics page 78-81			
	2-8 Contractor employees	GRI Content Index: Security, cleaning, cafeteria, and support services are outsourced to subcontractors. The number of employees in this category is 41			
	2-9 Governance structure and composition	Corporate Governance, page 61			
	2-10 Nomination and election of the highest governance body	Corporate Governance, page 61			
	2-11 Chair of the highest governance body	Corporate Governance, page 61			
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Management, page 14-15			



İSPAK AMBALAJ

2025

SUSTAINABILITY
REPORT

○ PRESENTATION AND REPORT

○ CEO MESSAGE

○ GENERAL MANAGER MESSAGE

○ ABOUT KİBAR HOLDİNG

○ ABOUT US

○ VISION - MISSION AND VALUES

○ HIGHLIGHTS OF 2025

○ AWARDS WON IN 2025

○ OUR PRODUCTS

○ SUSTAINABILITY AT İSPAK

○ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH

○ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY

○ INITIATIVES WE SUPPORT

○ ORGANIZATIONS WE ARE A MEMBER OF

○ STAKEHOLDER

○ ENVIRONMENT

○ SOCIAL

● ANNEXES

ANNEXES

GRI STANDARD/OTHER SOURCE	INDICATOR	NOTES AND PAGE NUMBERS	OMISSION		
			Excluded Requirements	Reason	Note
GRI 305: Emissions 2016	305-1 Direct (Scope 1) greenhouse gas emissions	Environmental Performance Indicators, page 76-77			
	305-2 Indirect (Scope 2) greenhouse gas emissions	Environmental Performance Indicators, page 76-77			
	305-3 Other (Scope 3) greenhouse gas emissions	Environmental Performance Indicators, page 76-77			
	305-4 Greenhouse gas intensity	Environmental Performance Indicators, page 76-77			
	305-5 Reduction of greenhouse gas emissions	Energy and Emissions Management, page 44-46			
Water Management					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issues	Sustainability at İspak, page 10-11 Water Management, page 49			
GRI 303: Water and Wastewater 2018	303-1 Interactions with Water as a Shared Resource	Water Management, page 49			
	303-2 Management of Impacts Related to Water Discharge	Water Management, page 49			
	303-3 Water Withdrawal	Environmental Performance Indicators, page 76-77			
	303-4 Water Discharge	Environmental Performance Indicators, page 76-77			
	303-5 Total Water Consumption	Environmental Performance Indicators, page 76-77			
Circular Economy					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issues	Sustainability at İspak, page 10-11 Circular Economy, page 48			
GRI 301: Materials 2016	301-1 Raw materials used	Environmental Performance Indicators, page 76-77			
	301-2 Recycled input materials used	Circular Economy, page 48			
	301-3 Recovered products and packaging materials	Circular Economy, page 48			
Waste Management					
GRI 3: Priority Issues 2021	3-3 Management of Priority Issues	Sustainability at İspak, page 10-11 Waste Management, page 47			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management, page 47			
	306-2 Management of significant waste-related impacts	Waste Management, page 47			
	306-3 Waste generated	Environmental Performance Indicators, page 76-77			
	306-4 Waste disposed of	Environmental Performance Indicators, page 76-77			
	306-5 Waste sent for disposal	Environmental Performance Indicators, page 76-77			

87

- ☐ PRESENTATION AND REPORT
- ☐ CEO MESSAGE
- ☐ GENERAL MANAGER MESSAGE
- ☐ ABOUT KİBAR HOLDİNG
- ☐ ABOUT US
- ☐ VISION - MISSION AND VALUES
- ☐ HIGHLIGHTS OF 2025
- ☐ AWARDS WON IN 2025
- ☐ OUR PRODUCTS
- ☐ SUSTAINABILITY AT İSPAK
- ☐ SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- ☐ LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- ☐ INITIATIVES WE SUPPORT
- ☐ ORGANIZATIONS WE ARE A MEMBER OF
- ☐ STAKEHOLDER
- ☐ ENVIRONMENT
- ☐ SOCIAL
- ☒ ANNEXES

ANNEXES

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Convenience Translation into English of the Independent Limited Assurance Report Originally Issued in Turkish

Independent Limited Assurance Report

To the Board of Directors of İSPAK Esnek Ambalaj Sanayi A.S.

We were engaged by İSPAK Esnek Ambalaj Sanayi A.S. (hereinafter “İSPAK” or “the Company”) to provide limited assurance on whether the “Selected Information” as defined in the “Reporting Guidelines” in the Appendices of the Sustainability Report (hereinafter "the Report") has been prepared by İSPAK for the year ended 31 December 2025.

The report has been prepared by İSPAK for the year ended 31 December 2025 and is presented in accordance with İSPAK’s internally developed reporting criteria as described “Reporting Guidelines” in Appendices of the Report.

Our assurance was with respect to the Selected Information as defined “Reporting Guidelines” in the Appendices of Sustainability Report, and we have not performed any procedures with respect to earlier periods or any information other than Selected Information as defined “Reporting Guidelines” in the Appendices of Sustainability Report and, any other elements included in the 2025 Sustainability Report and, therefore, do not express any conclusion thereon.

The scope of our assurance is limited to the Selected Information listed and described below for the relevant activities carried out at the Group’s facilities:

- Direct energy consumption
- Indirect energy consumption
- Greenhouse gas emissions (Scope 1, Scope 2 and Scope 3) (tCO₂e)
- Water consumption by source
- Amount of hazardous and non-hazardous waste by disposal method
- Amount of waste recovered

- Injury rate
- Lost day severity rate
- Occupational disease rate
- Number of fatal accidents
- Number of employees/contractor employees who received occupational health and safety training, and number of training hours
- Occupational health and safety committee / number of committee members
- Number of employees by gender
- Number of senior executives by gender
- Number of employees who took parental leave and returned, by gender
- Number of employees who participated in performance evaluations, by gender
- Total number of suppliers and local suppliers
- Number of local and foreign suppliers
- Production amount
- Amount of raw materials consumed
- Amount of recycled/recovered raw materials used as input (tons)
- Number of trees planted

Management's responsibilities

Management is responsible for the preparation and presentation of the Report for the Selected Information in accordance with İSPAK’s internally developed reporting criteria as described “Reporting Guidelines” in Appendices of the Report and the information and assertions contained within it; for determining the İSPAK objectives in respect of sustainable development performance and reporting, including the identification of stakeholders and material issues; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Management is responsible for preventing and detecting fraud and for identifying and ensuring that İSPAK complies with laws and regulations applicable to its activities.

Management is also responsible for ensuring that staff involved with the preparation and presentation of the description and the Selected Information are properly trained, information systems are properly updated and that any changes in reporting encompass all significant business units.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements other than Audits or Reviews of Historical Financial Information and International Standard on Assurance Engagements (ISAE) 3410 Assurance Engagements on Greenhouse Gas Statements issued by the International Auditing and Assurance Standards Board.

That Standards requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement. We apply International Standard on Quality Management (ISQM) 1 *Quality Management for Firms that Perform Audits or*

- PRESENTATION AND REPORT
- CEO MESSAGE
- GENERAL MANAGER MESSAGE
- ABOUT KİBAR HOLDİNG
- ABOUT US
- VISION - MISSION AND VALUES
- HIGHLIGHTS OF 2025
- AWARDS WON IN 2025
- OUR PRODUCTS
- SUSTAINABILITY AT İSPAK
- SUSTAINABILITY TRENDS STANDING OUT IN OUR SECTOR IN 2025 AND İSPAK'S APPROACH
- LEGISLATIVE AND REGULATORY DEVELOPMENTS IN THE PACKAGING INDUSTRY
- INITIATIVES WE SUPPORT
- ORGANIZATIONS WE ARE A MEMBER OF
- STAKEHOLDER
- ENVIRONMENT
- SOCIAL
- ANNEXES

ANNEXES

Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Procedures performed

A limited assurance engagement on the Selected Information consists of making inquiries, primarily of persons responsible for the preparation of the information presented in the Selected Information, and applying analytical procedures and other evidence-gathering procedures, as appropriate.

These procedures included:

- Interviewing relevant personnel at both corporate and business unit levels responsible for providing the information included in the Selected Information;
- Performing sample-based verification procedures on the Selected Information;
- Assessing the disclosure and presentation of the Selected Information within the 2025 Sustainability Report;
- Re-performing, on a sample basis, the calculations used to prepare the Selected Information for the reporting period;
- Comparing the information presented in the Selected Information with relevant underlying information sources to determine whether all relevant information contained in those sources has been included in the Selected Information.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement, and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained has a reasonable assurance engagement been performed.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Inherent limitations

Due to the inherent limitations of any internal control structure, it is possible that errors or irregularities in the information presented in the Selected Information may occur and not be detected. Our engagement is not designed to detect all weaknesses in the internal controls over the preparation and presentation of the Selected Information, as the engagement has not been performed continuously throughout the period and the procedures performed were undertaken on a test basis.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

Based on the procedures performed and the evidence obtained, as described above, nothing has come to our attention that causes us to believe that the Selected Information of İSPAK's for the year ended 31 December 2025 is not presented, in all material respects, in accordance with İSPAK's internally developed reporting criteria as explained "Reporting Guidelines" in the Appendices of the Sustainability Report.

In accordance with the terms of our engagement, this independent limited assurance report on the Selected Information has been prepared for İSPAK in connect with reporting to İSPAK and for no other purpose or in any other context.

Restriction of use of our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Group, for any purpose or in any other context. Any party other than the Group who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Group for our work for this independent limited assurance report, or for the conclusions we have reached.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Şirin Soysal
Partner

17 September 2026

İstanbul, Türkiye