



ÇELEBİ GROUND HANDLING

TSRS COMPLIANT SUSTAINABILITY REPORT

2025





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

**INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE
INFORMATION PRESENTED BY ÇELEBİ HAVA SERVİSİ A.Ş. IN ACCORDANCE
WITH THE TURKISH SUSTAINABILITY REPORTING STANDARDS**

To the General Assembly of Çelebi Hava Servisi Anonim Şirketi

We were engaged by Çelebi Hava Servisi Anonim Şirketi (the "Company" or "Çelebi Hava Servisi") and its subsidiaries (collectively referred to as the "Group") to provide limited assurance on the information ("Sustainability Information") presented in the TSRS-Compliant sustainability report for the year ended 31 December 2025, prepared in accordance with Turkish Sustainability Reporting Standard 1 General Requirements for Disclosure of Sustainability-Related Financial Information and Turkish Sustainability Reporting Standard 2 Climate-Related Disclosures (collectively referred to as "TSRS"), as published by the Public Oversight Accounting and Auditing Standards Authority ("POA").

Our limited assurance engagement does not cover any information relating to previous periods other than climate-related risks and opportunities, nor other information linked to the Sustainability Information (including any images, audio files, website links, or embedded videos).

Limited Assurance Conclusion

Based on the procedures we performed and the evidence we obtained, as described under the heading "Summary of Work Performed as a Basis for the Assurance Conclusion," nothing has come to our attention that causes us to believe that Çelebi Hava Servisi's Sustainability Information for the year ended 31 December 2025 has not been prepared, in all material respects, in accordance with the TSRS.

We do not express an assurance conclusion on information relating to previous periods, other than climate-related risks and opportunities, or on other information associated with the Sustainability Information (including any images, audio files, website links, or embedded videos).

Emphasis of Matter(s)

As explained in the "About the Report" section of the TSRS-Compliant Sustainability Report, in the TSRS-Compliant Sustainability Report prepared by the Group for the year 2025, the Group has disclosed only information related to climate-related risks and opportunities in the second annual reporting period, taking into account the exemption provided by the POA Board Decision dated 25 December 2025 and published in the Official Gazette No. 33123 dated 30 December 2025. However, this matter does not affect our conclusion.

As explained in the "About the Report" section of the TSRS-Compliant Sustainability Report, the Group is within the scope of the "Board Decision on the Scope of Application of the Turkish Sustainability Reporting Standards (TSRS)" published in the Official Gazette dated 29 December 2023 (No. 32414), and accordingly, taking into account the exemptions provided under TSRS 1 Provisional Article 3 and the extension of the transition exemption periods pursuant to the POA Board Decision dated 30 December 2025, no disclosure has been made regarding Scope 3 greenhouse gas emissions. However, this matter does not affect our conclusion.

Inherent Limitations Associated with the Preparation of Information Presented in the TSRS-Compliant Sustainability Report

Sustainability Information contains climate-related scenario-based information that is subject to inherent uncertainty due to incomplete scientific and economic knowledge regarding the likelihood, timing, or effects of possible future physical and transitional climate-related events.

In addition, the quantification of greenhouse gas is also subject to inherent uncertainty due to the lack of sufficient scientific knowledge required to determine the values used for emission factors and to combine different gas emissions.

Responsibilities of Management and Those Charged with Governance for the Sustainability Information

The Group's management is responsible for the following:

- The preparation of the Sustainability Information in accordance with the TSRS;
- The design, implementation, and maintenance of internal control as deemed necessary to ensure that the Sustainability Information is prepared free from material misstatement, whether due to fraud or error;
- Additionally, the Group's management is also responsible for selecting and applying appropriate sustainability reporting methods, as well as making reasonable assumptions and estimates that are appropriate to the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Auditor's Responsibilities for the Limited Assurance Engagement on the Sustainability Information

We are responsible for the following:

- To plan and perform the engagement to obtain limited assurance about whether the Sustainability Information contains material misstatements, whether due to fraud or error.
- To reach an independent conclusion based on the evidence obtained and the procedures performed; and
- To communicate our conclusion to the Group management.

As we are responsible for expressing an independent conclusion on the Sustainability Information prepared by management, we are not permitted to be involved in the preparation of the Sustainability Information, as such involvement could compromise our independence.



Application of Professional Standards

Our limited assurance engagement was conducted in accordance with Assurance Engagement Standard 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and Assurance Engagement Standard 3410 "Assurance Engagements on Greenhouse Gas Statements" as issued by the Public Oversight, Accounting and Auditing Standards Authority ("POA"). Our responsibilities under these assurance standards are described in detail in the *Auditor's Responsibilities for the Limited Assurance Engagement on the Sustainability Information* section of our report.

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

Independence and Quality Management

We have complied with the independence requirements and other ethical provisions of the Code of Ethics for Independent Auditors (including Independence Standards) issued by POA, which is built upon the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

KPMG is responsible for implementing the provisions of Standard on Quality Management 1 ("SoQM 1") Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, and for maintaining a comprehensive quality management system, including written policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Summary of Work Performed as a Basis for the Assurance Conclusion

We are required to plan and perform our work to address areas where we have identified a higher risk of material misstatement in the Sustainability Information. The procedures we apply are based on our professional judgment. In conducting our limited assurance engagement on the Sustainability Information:

- Interviews were conducted with key senior personnel of the Group to understand the processes in place for obtaining the Sustainability Information for the reporting period;
- Interviews were conducted with those responsible for the Sustainability Information;
- The Group's internal documentation was used to evaluate and review the sustainability-related information;
- An evaluation of the disclosure and presentation of the sustainability-related information was performed;
- Through inquiries, an understanding was obtained regarding the Group's control environment and information systems related to the preparation of the Sustainability Information. However, the design of specific control activities was not evaluated, no evidence was obtained regarding their implementation, and their operating effectiveness was not tested;
- The accuracy of the Sustainability Information was tested by comparing it, on a sample basis, with the Group's supporting documentation;
- The appropriateness of the Group's estimation methodologies and their consistent application were evaluated. However, our procedures did not include testing the data on which the estimates are based or developing our own estimates to assess the estimates made by the Group;
- The selection of quantification methodologies and reporting policies for greenhouse



gases was evaluated.

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. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik Anonim Şirketi

Şirin Soysal, SMMM
Partner

19 August 2026
İstanbul, Türkiye

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1 About The Report

In this report, Çelebi Ground Handling Inc. presents its sustainability approach to environmental, social and governance (ESG) matters across governance, strategy, risk management and targets, covering its entire value chain. The report presents its climate-related risks and opportunities, targets and metrics within the framework of the Turkish Sustainability Reporting Standards (TSRS). The report has been prepared in accordance with the requirements set out in TSRS 1: General Requirements for Disclosure of Sustainability-related Financial Information and TSRS 2: Climate-related Disclosures.

1.1 Reporting Scope

Çelebi Ground Handling Inc. and its subsidiaries will be referred to as the "Group" or "ÇGH". The Group is subject to the obligation of publishing a TSRS-compliant sustainability report, following the entry into force of the Turkish Sustainability Reporting Standards (TSRS), published in the Official Gazette dated 2023 and numbered 32414(M), to be applied for accounting periods beginning on or after 1 January 2024. The Group falls within this scope as it is subject to the regulation and supervision of the Capital Markets Board.

For the annual reporting period between 1 January 2025 and 31 December 2025, the Group presents its second report prepared within the TSRS framework, applying TSRS 1 and TSRS 2 standards together within the scope of this report. The disclosures included in the report have been subject to a limited assurance engagement by KPMG Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. in accordance with the standards GDS 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and GDS 3410 "Assurance Engagements on Greenhouse Gas Statements", and the limited assurance conclusion is included in the report.

The reporting boundary has been determined based on the Group's financial reporting scope, and any differences in scope for certain metrics and forward-looking analyses are explained in the relevant sections. In line with its vision of integrating its core business strategy of ground handling and cargo-warehouse services with the principles of combating climate change, ÇGH aims to provide reliable information by supporting its commitment to transparency. In its second reporting period applying the TSRS Standards, the Group has continued to make use of certain transitional exemptions permitted. Pursuant to Articles E4, E5 and E6(b) of TSRS 1, the Group's practices are as follows:

TSRS 1 E4: In the first annual reporting period in which an entity applies TSRS, the entity is permitted to report its sustainability-related financial disclosures after the publication of the related financial statements. The Group is publishing this report on 19 August 2026.

TSRS 1 E5: In its first annual reporting period, an entity is permitted to disclose information only about climate-related risks and opportunities (in accordance with TSRS 2), and accordingly to apply the requirements in TSRS 1 only to the extent that they relate to the disclosure of information about climate-related risks and opportunities. In this report, the Group has focused solely on climate-related risks and opportunities. However, information regarding the governance, strategy and risk management approach is presented in a way that covers all sustainability matters, including climate.

TSRS 1 E6: In the second annual reporting period in which an entity applies TSRS, it is not mandatory to disclose comparative information relating to sustainability-related risks and opportunities other than climate-related risks and opportunities. Within the scope of this report, unless otherwise stated, the Group will not present comparative information for risks and opportunities other than climate.

POA Board Decision Provisional Article 3: Pursuant to the relevant transitional provision of the Board Decision on the Scope of Application of TSRS dated 27 December 2023, published by the Public Oversight, Accounting and Auditing Standards Authority (“POA”), disclosure of Scope 3 greenhouse gas emissions is not mandatory for the first two years. Within this exemption, Scope 3 greenhouse gas emissions have not been included in this report for the 2025 financial year.

This report comprehensively covers the Group's sustainability and climate-related governance structure, strategy, risk and opportunity identification and management processes, performance metrics and targets. In addition to the section “About Çelebi Ground Handling Inc.”, which introduces the Group and its shareholding structure, the report is framed under the headings “Governance”, “Strategy”, “Risk Management” and “Metrics and Targets”, representing the core content of the TSRS Standards.

1.2 Guidance Sources

Use has been made of “Volume 60 -Air Freight and Logistics”, part of the TSRS 2 Industry-Based Application Guidance. This volume proposes various approaches for companies providing air freight, postal and courier services, and transportation logistics services in applying certain disclosure requirements under TSRS 2. After due consideration, ÇGH has concluded that not all disclosure topics and metrics included in this volume are directly relevant to its core business activities of ground handling and cargo-warehouse services. Information is provided on those metrics among those set out in this volume that are relevant to its own operations. Section “6. Metrics and Targets” of the report refers to the sector-specific disclosure topics in this volume and to certain metrics considered applicable.

1.3 Greenhouse Gas Emissions Calculation Methodology, Reporting Boundaries and Measurement Approach

ÇGH calculated its 2025 greenhouse gas emissions in accordance with TSRS 2 and the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (2004). The calculation scope includes all countries in which ÇGH operated in 2025. However, Delhi Aviation Services Pvt. Ltd., one of ÇGH's subsidiaries, has not been included in the consolidation in this report, as its operations ceased in 2022. For organizational boundaries, ÇGH has adopted the operational control approach, a sub-method of the Control Approach, in reporting its greenhouse gas emissions. Under this approach, ÇGH reports 100% of the greenhouse gas emissions arising from the operations of subsidiaries over which it has control of operations and policies. This approach ensures comprehensive and accurate Group-level emissions reporting by taking into account not only ownership rights but also operational decision-making processes.

Table 1 Subsidiaries Included in the Greenhouse Gas Emission Calculation and Consolidation

Country	Subsidiary Name
Türkiye	Çelebi Kargo
Tanzania	Çelebi Tanzania
Germany	Celebi Cargo
Hungary	CGHH
Indonesia	PTN
	CAI
Kenya¹	Transglobal Cargo Centre Ltd ("TCC")
India	Celebi Delhi Cargo
	Celebi Nas
	CASI
	CGHI
	CGSC
	KSU

¹ Transglobal Cargo Centre Ltd. ("TCC") joined the Group in 23 December 2025. As its period of operation during the reporting period covers only one week, the sustainability data for the 2025 financial year does not create a significant effect for consolidated reporting purposes within the scope of the materiality assessment. For this reason, this data for 2025 has not been consolidated within the scope of TSRS reporting.

2 About Çelebi Ground Handling Inc.

2.1 Group Activity Area and Shareholding Structure

Çelebi Ground Handling (ÇGH) has been operating since 1958 and holds the distinction of being the first private ground handling company in Turkish aviation. Across Türkiye, Germany, Hungary, India, Indonesia, Tanzania and Kenya, the Group's total average number of employees, including subcontracted personnel, is 11,682. The Group operates in 3 continents, 7 countries and 70 airports worldwide. ÇGH and its subsidiaries provide ground handling services to over 300 clients for more than 220,000 flights annually and handle over 640 thousand tons of cargo.

In Türkiye, the Group operates at 32 airports, including Istanbul Airport under the control of İGA Airport Management Inc., Çukurova, Ankara, Antalya, Bingöl, Bodrum, Bursa Yenişehir, Çorlu, Dalaman, Diyarbakır, Erzurum, Istanbul, İzmir, Isparta, Kars, Kayseri, Malatya, Mardin, Samsun, Trabzon, Van, Denizli, Hatay, Kahramanmaraş, Erzincan, Balıkesir Edremit, Çanakkale, Iğdır, Kocaeli, Hakkari, Uşak, Rize-Artvin under the Directorate General of State Airports Authority ("DHMI"), and Istanbul Sabiha Gökçen under Airport Operations and Aviation Industries Inc. ("HEAŞ"). Between January and December 2025, the Group served 127,568 flights in Türkiye.

The geographic regions of the Group's subsidiaries included in consolidation and the Group's effective ownership percentages in 2025 are set out below. Subsidiaries' participations are presented under the respective subsidiary.

Table 2 Subsidiaries

Subsidiary Name	Region of Operation	2025 Effective Ownership Ratio	2024 Effective Ownership Ratio
Celebi Delhi Cargo Terminal Management India Private Limited ("Celebi Delhi Cargo")	India	%74	%74
Celebi Nas Airport Services India Private Limited ("Celebi Nas")	India	%59	%59
Celebi Airport Services India Private Limited ("CASI")	India	%99.9	%99.9
Celebi GH India Private Limited ("CGHI")	India	%60.98	%60.98
Celebi GS Chennai Private Limited ("CGSC") ²	India	%100	%100
Delhi Aviation Services Pvt. Ltd. ³	India	%25	%25
KSU Aviation Private Limited ("KSU")	India	%58.7	%58.7

² Developments Related to Operations in India: The ground handling and warehouse air cargo activities carried out by the Company through its subsidiaries in India were suspended as a result of the cancellation of security clearances, based on unilateral, unjust and untrue allegations, in accordance with the decision published on 15 May 2025 by the Bureau of Civil Aviation Security (BCAS) of India. These security clearances are mandatory for carrying out operations at airports in India. For this reason, the relevant subsidiaries were unable to continue operations, and activities were suspended as of the same date. Following the decision, the Company initiated legal proceedings before the relevant Indian authorities regarding the cancellation of the security clearances, and the legal process is ongoing. Within the scope of these developments, the financial effects of the suspension of operations have been assessed within the framework of Turkish Financial Reporting Standards (TFRS) in the Company's consolidated financial statements, and the necessary accounting entries have been made. The financial effects of the suspension of operations have been assessed within the framework of the provisions of TFRS, and the income and expenses of the relevant subsidiaries in India, as of 1 January 2025, have been presented in the consolidated financial statements under 'Profit/Loss from Discontinued Operations'. The assets and liabilities of the relevant companies have continued to be kept within the scope of consolidation. Although operations are currently suspended, developments will continue to be disclosed to the public quite extensively due to the uncertainties and legal proceedings related to the process. For this reason, India operations have been excluded from the scope of the assessment of climate and sustainability-focused risks and opportunities that the Group projects as having a forward-looking likelihood of occurrence. Accordingly, the business activities of the subsidiaries in India have not been included in the scenario analysis projections carried out for the physical risks projected by the Group. In addition, as shared in the Metrics and Targets Section of the report, 2025 Scope 1 and Scope 2 emissions data have been consolidated and presented with the portion of India operations up to May 2025.

³ Delhi Aviation Services Pvt. Ltd. has not been included in the consolidation in this report, as its operations were discontinued in 2022.

Çelebi Kargo Depolama ve Dağıtım Hizmetleri Anonim Şirketi ("Celebi Kargo")	Türkiye	%100	%99.9
Celebi Cargo GMBH	Germany	%100	%100
Celebi Ground Handling Hungary ("CGHH")	Hungary	%100	%100
Celebi Tanzania Aviation Services Limited ("Celebi Tanzania")	Tanzania	%65	%65
PT. Prathita Titianusantara ("PTN")	Indonesia	%99	%99
PT. Celebi Aviation Indonesia ("CAI")	Indonesia	%99	%99
Transglobal Cargo Centre Ltd ("TCC") ⁴	Kenya	%100	-

ÇGH is registered with the Capital Markets Board (CMB), and its shares have been traded on Borsa İstanbul since 18 November 1996. Its registered address is Çelebi Hava Servisi A.Ş. Tayakadın Mahallesi Nuri Demirağ Caddesi Bina No: 39 Arnavutköy-İstanbul. The Company's website address is www.celebiaviation.com, while the address www.celebiyatirimci.com is used for investor relations.

2.2 Business Model and Value Chain

In preparing its climate-related financial disclosures, ÇGH assessed the value chain of all its subsidiaries, including both their own operations and their upstream and downstream activities across different continents. Accordingly, each climate-related risk and opportunity expected to have a reasonable financial effect on the Group was evaluated on the basis of geographic location and business activity.

The Group works with product suppliers providing equipment, machinery, vehicles, fuel, etc.; service suppliers providing personnel transportation, security, maintenance, repairs, etc.; and various institutions and organizations, primarily authorities such as airport and terminal operators. In addition, airlines and passengers benefiting from ground handling services, and cargo transportation customers benefiting from cargo-warehouse services,

⁴ Transglobal Cargo Centre Ltd ("TCC") company joined the Group in 23 December 2025. As its period of operation during the reporting period covers only one week, the sustainability data for the 2025 financial year does not create a significant effect for consolidated reporting purposes within the scope of the materiality assessment. For this reason, this data for 2025 has not been consolidated within the scope of TSRS reporting.

are key stakeholders for the continuity of the Group's operations. Accordingly, numerous activities, resources and stakeholders are involved in both the upstream and downstream stages of the Group's value chain. The Group's upstream and downstream value chain relationships, together with its own direct operations, are set out below:

Figure 1 ÇGH Value Chain



ÇGH has assessed the potential effects of the risks and opportunities brought about by climate change not only on its own operations but on all relationships and activities across its value chain. In doing so, it has identified the geographic regions and types of service areas within the Group's value chain and business model in which climate-related risks and opportunities are concentrated.

ÇGH has defined a governance structure that closely monitors developments related to climate and sustainability and that oversees the risks and opportunities that may arise from these developments and that have the potential to affect the Group's financial position and adequacy.

3 Board of Directors and Board-Level Oversight

3.1 Board of Directors

At ÇGH, sustainability and climate-related matters are owned and managed at the highest level by the Board of Directors (the “Board”). The final decision-making and approval authority for determining and overseeing corporate strategies in response to climate and sustainability-related risks and opportunities, as well as for determining planned actions and assigning the related responsibilities, rests with the Board of Directors.

3.2 Early Detection of Risk Committee

The Early Detection of Risk Committee (EDRC), a committee reporting to the Board of Directors, is the principal governance body that plays an active role in the oversight and management of risks. The Committee carries out the prioritization of climate and sustainability risks and opportunities and the assessment of their financial impacts. It evaluates sustainability and climate-focused risks and opportunities at least once a year, increasing the frequency of its meetings during the year where deemed necessary.

3.3 Executive Committee

The Executive Committee (EXCOM), operating within Çelebi Aviation Holding (ÇHH), to which ÇGH's activities are affiliated, plays an active role in determining and managing the Group's vision and strategies and in achieving its targets, and carries out the review of risks and opportunities and their escalation to the EDRC.

- **Leadership and Membership Structure:** Led by the ÇHH Group CEO, EXCOM consists of the EMEA (Europe, Middle East, Africa) Ground Handling & Cargo President, the Southeast Asia Cargo & Ground Handling President, the Vice President of Human Resources, the Vice President of Finance, the Vice President of Sales and Marketing, and the Chief Legal Counsel.
- **Responsibilities:** EXCOM is responsible for regularly determining, reviewing and evaluating climate and sustainability-related risks and opportunities, their financial impacts, sustainability targets and the necessary budgets and strategies, for guiding the Sustainability Committee, and for submitting climate-related risks and opportunities to the Early Detection of Risk Committee.

3.4 Sustainability Committee

The Sustainability Committee is responsible for the initial identification of climate and sustainability matters, carrying out the preliminary assessment process and presenting

the results to EXCOM. The Committee, which does not report directly to the Board of Directors, the ultimate decision-making body, develops strategic recommendations for the identification of sustainability risks and the achievement of targets, and monitors the progress of the targets linked to these strategies. Convened when necessary by the Group CEO, the Committee is coordinated by the ÇGH Deputy Sustainability & Environment Manager.

To create a multidisciplinary perspective, the following roles are represented in the Committee's structure:

- ÇGH Sustainability and Environment Asst. Manager (Committee Coordinator)
- Çelebi Aviation Holding (ÇHH) Procurement & Construction Director
- ÇHH Financial Affairs Director
- ÇHH Financial Control Manager
- ÇHH HR and Academy Director
- ÇHH Marketing and Communications Manager
- ÇGH Financial Affairs Director
- ÇGH Quality & Safety Manager
- ÇHH Treasury & Budget Reporting Director
- ÇHH Technical Manager
- ÇHH Contracts & Center of Excellence Manager
- ÇGH HR Director
- ÇHH Quality Director
- ÇHH Legal Director
- Subsidiary General Managers (on a periodic basis, at EXCOM's request)

3.5 ÇGH Sustainability Team

The ÇGH Sustainability Team coordinates the implementation of sustainability strategies both at the parent company, ÇGH, and at its subsidiaries, and carries out the tracking of metrics and targets and the implementation of the strategy. The Team is composed of the Deputy Sustainability & Environment Manager, Environmental Engineers, the Financial Affairs Director, the Budget & Reporting Manager, Station Managers (IST, TZX, DIY, TEQ) and the Quality & Safety Manager.

3.6 Subsidiary Sustainability Working Groups

Sustainability Working Groups exist in all of ÇGH's subsidiaries with the aim of ensuring that responsibilities are adopted by all subsidiaries. These working groups are primarily responsible for recording ESG (Environmental, Social, Governance) metrics at field and operational level. Operating in alignment with the ÇGH Sustainability Team and the Sustainability Committee, these groups consolidate data from the subsidiaries in line with guidance received from the Committee and forward it to the ÇGH Sustainability Committee.

3.7 Competencies and Development of Governance Bodies

The Group periodically engages external expert support to review sustainability and climate-related risks and opportunities, set targets, and integrate these matters into the company's general strategy and risk management processes, and closely monitors good practices, regulations and trends in the sector.

The sectoral, financial, strategic management and risk management experience held by the members of the Board of Directors and the Risk Committee forms the core competency infrastructure for the assessment of sustainability and climate-related risks and opportunities. This competency is supported by briefings provided at regular intervals by the company's sustainability advisor on current developments, regulations, risks and opportunities in the relevant areas and their possible effects on the Company. In addition, the inclusion of sustainability and climate-related matters on the agendas of the relevant boards and committees, and the assessments carried out within this scope, contribute to keeping the knowledge and awareness of the Board of Directors and Risk Committee members on these matters up to date.

EXCOM members, who have the competence to follow national and international developments, possess a high level of experience and competence in strategic and operational management requirements. To broaden their skills in this field by incorporating the sustainability and climate dimension, members participate in the World Cargo Symposium and Ground Handling Conference, organized annually by the International Air Transport Association (IATA), as well as events organized by the Aviation Services Association (ASA), taking an active part in international panels and events.

Similarly, members of the Sustainability Committee are also experienced in their respective fields. To increase effectiveness across the Committee:

- **Committee Coordinator (ÇGH Deputy Sustainability and Environment Manager):** Successfully completed the "Corporate Sustainability Reporting Training", organized by the Integrated Reporting Türkiye Network (ERTA) and

approved by the Public Oversight Authority (POA), as well as the Corporate Sustainability Reporting Expertise examination held by the POA.

- **ÇHH Procurement & Construction Director:** participated in the "Corporate Sustainability Program" offered by the Boğaziçi University Lifelong Learning Center (BUYEM) and in the "*Circular Economy and Sustainability Strategies*" training at Cambridge University.

3.8 Impact of Sustainability on Decision-Making Processes

ÇGH monitors, evaluates and prioritizes climate-related risks and opportunities in accordance with the defined timeframes and the factors and processes set out in the "*P-TR01-10000676-022 ÇGH Risk and Opportunity Assessment Procedure*".

In this way, climate risks and opportunities are addressed under the same procedure, integrated with the assessment processes carried out for all risks identified by the Group. The procedure, periodically reviewed and updated where necessary by the Quality & Safety Directorate, is approved by the General Manager. The Sustainability Committee is responsible for implementing, in accordance with this procedure, any updates required in the assessment process for climate and sustainability-related risks and opportunities. In its decision-making processes, the Group will take sustainability and climate-related risks and opportunities into account, assessing the trade-offs between financial returns and sustainability principles, and will be able to make such trade-offs across its processes where necessary. No trade-off assessment was carried out for climate risks and opportunities during the reporting period. During the reporting period, performance metrics linked to climate targets are not included in ÇGH's current remuneration policies.

Figure 2 Risk and Opportunity Assessment Governance



4 Strategy

While carrying out its own activities (ground handling, cargo-warehouse services, etc.), ÇGH closely monitors risks and opportunities, as well as general macroeconomic changes, regulatory requirements and sustainability trends affecting the aviation sector. Among the matters it keeps in focus during this monitoring process are regulations under the European Green Deal, the Paris Agreement and Turkish national legislation, all of which affect the aviation sector as a whole. In addition, factors affecting the use of energy resources, technological innovations and climate-related events in the regions where it operates are also important for ÇGH. By monitoring these developments, ÇGH shapes its strategies with the aim of complying with the Paris Climate Agreement and contributing to the targets set by Türkiye.

Within the scope of its sustainability strategy, ÇGH prioritizes service areas that support innovation and competitive advantage in order to effectively assess climate change-focused opportunities, and develops innovative solutions in this area both at sectoral and corporate level. This comprehensive and forward-looking approach not only enables the Company to manage climate risks effectively, but also strengthens its capacity to create long-term corporate value by making the most of opportunities.

Climate-related risks and opportunities that could affect the future of ÇGH and its subsidiaries have been assessed for different time horizons.

Within this framework, the expected effects of these risks and opportunities on the Group's business model and value chain are detailed based on climate-related scenarios that ÇGH has addressed in line with its own conditions. Where the financial effect exceeds 1% of the total consolidated Group revenue for the relevant year, the risk or opportunity in question is understood to have crossed the financial materiality threshold and to be expected to have a reasonable effect on the Group's financial position.

4.1 Assessment of Climate Resilience

Different scenarios are used in IPCC (Intergovernmental Panel on Climate Change) reports to project and understand possible future climate developments. Accordingly, the IPCC's most up-to-date approach, the **Shared Socio-Economic Pathways (SSPs)** represents an important reference for assessing ÇGH's physical risks within the framework of future climate projections. Taking into account all reasonable and supportable information available during the reporting period, ÇGH used the SSP2-4.5 and SSP5-8.5 scenarios for the physical climate risks it has identified. Both qualitative and quantitative analyses were carried out for the relevant physical risks under both the SSP2-4.5 and SSP5-8.5 scenarios. This analysis included, in addition to ÇGH's short, medium

and long-term definitions, an examination of climate projections for the periods 2021-2040, 2041-2060 and 2081-2100.

The Group draws on internationally recognized scenario frameworks to assess climate resilience. This climate scenario analysis contains quantitative and qualitative results obtained by taking into account various indicators related to climate policies and climate variables (daily maximum air temperature, wind speed, extreme precipitation and snowfall) in the countries in which ÇGH operates and in which its risks and opportunities arise. By analyzing internationally accepted climate scenarios such as the SSPs, ÇGH provides insights into the scope and likelihood of occurrence of climate risks. This enables the Group to assess the resilience of its business model against different climate scenarios. SSP2-4.5 (Baseline Scenario) reflects social and economic trends continuing along their current course, with climate policies gradually gaining strength. While the transition proceeds cautiously, the share of renewable energy increases, though dependence on fossil fuels does not come to a complete end. SSP5-8.5 (Pessimistic Scenario) reflects a high-emission future in which fossil-fuel-intensive economic growth continues and climate policies remain insufficient. Emissions continue to rise, and the physical effects of climate change reach their most pronounced level. ÇGH has assessed its climate resilience against the uncertainties relating to physical risks under these two scenarios on the basis of the baseline scenario and the most pessimistic scenario.

Within the scope of the climate scenario analysis, the resilience of ÇGH's strategy and business model has been analyzed in terms of the flexibility it provides against climate-related changes, developments and uncertainties. With this flexibility, the Group supports its operational continuity through preventive measures and focuses on minimizing environmental impacts by adopting sustainable practices. The changes in the “Recorded Maximum Air Temperature”, “Extreme Precipitation”, “Snowfall” and “Wind Speed” indicators used for the climate scenario analysis, across ÇGH's short, medium and long-term time horizons and up to 2100, are summarized in Table 4. The detailed qualitative findings of the analysis carried out for physical risks are presented *in the Climate Risks Section*.

Table 3 Scenario Analysis Data for Physical Risks

Recorded Maximum Air Temperature (Degrees Celsius - °C)						Status Compared to the Base Year
Base Year	Region	Scenario	Short Term (2021-2040)	Medium Term (2041-2060)	Long Term (2081-2100)	
1850-1900	Türkiye (Western Asia / Southeastern Europe)	SSP2-4.5	2.2°C	2.9°C	4.2°C	↑
		SSP5-8.5	2.5°C	3.8°C	7.2°C	↑
	East Africa (Tanzania and Kenya)	SSP2-4.5	1.5°C	2.0°C	2.9°C	↑
		SSP5-8.5	1.6°C	2.4°C	4.7°C	↑
	Central Europe (Germany and Hungary)	SSP2-4.5	2.2°C	3.0°C	4.4°C	↑
		SSP5-8.5	2.5°C	4.3°C	7.8°C	↑
	Southeast Asia (Indonesia)	SSP2-4.5	1.3°C	1.7°C	2.5°C	↑
		SSP5-8.5	1.4°C	2.2°C	4.1°C	↑

Extreme Precipitation (Percentage - %)						
Base Year	Region	Scenario	Short Term (2021-2040)	Medium Term (2041-2060)	Long Term (2081-2100)	Status Compared to the Base Year
1850-1900	Türkiye (Western Asia / Southeastern Europe)	SSP2-4.5	%1.3	%0.7	%0.5	↓
		SSP5-8.5	%0.1	%0.4	-%1.4	↓
	East Africa (Tanzania and Kenya)	SSP2-4.5	%8.1	%10.1	%12.6	↑
		SSP5-8.5	%6.7	%11.3	%20.5	↑
	Central Europe (Germany and Hungary)	SSP2-4.5	%5.7	%7.6	%10.0	↑
		SSP5-8.5	%6.2	%8.7	%14.5	↑
	Southeast Asia (Indonesia)	SSP2-4.5	%2.9	%5.2	%8.0	↑
		SSP5-8.5	%2.9	%5.8	%11.9	↑

Snowfall (Percentage - %)						
Base Year	Region	Scenario	Short Term (2021-2040)	Medium Term (2041-2060)	Long Term (2081-2100)	Status Compared to the Base Year
1850-1900	Türkiye (Western Asia / Southeastern Europe)	SSP2-4.5	-%0.0	-%0.0	-%0.0	-
		SSP5-8.5	-%0.0	-%0.0	-%0.0	-
	East Africa (Tanzania and Kenya)	SSP2-4.5	%0.0	%0.0	%0.0	-
		SSP5-8.5	%0.0	%0.0	%0.0	-
	Central Europe (Germany and Hungary)	SSP2-4.5	-%0.1	-%0.1	-%0.1	-
		SSP5-8.5	-%0.1	-%0.1	-%0.2	↓
	Southeast Asia (Indonesia)	SSP2-4.5	%0.0	%0.0	%0.0	-
		SSP5-8.5	%0.0	%0.0	%0.0	-

Wind Speed (Percentage - %)						
Base Year	Region	Scenario	Short Term (2021-2040)	Medium Term (2041-2060)	Long Term (2081-2100)	Status Compared to the Base Year
1850-1900	Türkiye (Western Asia / Southeastern Europe)	SSP2-4.5	-%1.4	-%1.9	-%2.2	↓
		SSP5-8.5	-%1.5	-%2.4	-%4.2	↓
	East Africa (Tanzania and Kenya)	SSP2-4.5	%1.0	%1.2	%0.5	↓
		SSP5-8.5	%1.2	%2.0	%1.5	↑
	Central Europe (Germany and Hungary)	SSP2-4.5	-%0.9	-%1.0	-%1.9	↓
		SSP5-8.5	-%1.2	-%1.6	-%2.7	↓
	Southeast Asia (Indonesia)	SSP2-4.5	%0.5	-%0.1	%0.7	↑
		SSP5-8.5	%0.2	-%0.2	-%0.7	↓

4.2 Climate-related Risks and Opportunities

The Group has identified and assessed climate-related risks and opportunities arising across its value chain, which includes ground handling services (such as representation, traffic, ramp, cargo, and flight operations) for domestic and international airlines, as well as cargo-warehouse services.

4.2.1 Climate Risks

Risk-1: Name of the Risk	Pressures on Airlines from Regulations and Climate Policies				
Risk Category	Transition/ Policy and Legal Risks - Market Risks				
Risk Description	Sustainability and climate-related regulations, such as the EU Emissions Trading System (ETS), CORSIA, and the EU Green Deal requiring Sustainable Aviation Fuel (SAF), significantly increase operational costs for airlines. Higher costs may lead airlines to reduce flight frequency and numbers, decreasing demand for ÇGH ground handling and cargo services, which could negatively impact the Group's revenue. Airlines are also increasingly requiring suppliers to comply with sustainability criteria, and failure to meet these requirements may result in customer loss for ÇGH.				
Location and Concentration in the Value Chain	ÇGH Downstream Value Chain				
Time Horizon (Years)	Short Term		Medium Term		Long Term
Likelihood of Occurrence	1	2	3	4	5
Magnitude of Financial Impact	1	2	3	4	5
Business Activities Vulnerable to the Risk	Airlines, which are the Group's customers in all the countries in which it operates, face evolving and changing regulations and policies in the field of sustainability. However, ground handling activities in Hungary and Germany, which are within the EU, have greater potential to be affected earlier by the rapidly evolving climate policies and regulatory changes in the EU. Accordingly, in 2025, Hungary's services, corresponding to 17.07% of the total flights served by ÇGH, and Germany's operations, corresponding to 26.16% of the				

	cargo tonnage served, are more vulnerable to this transition risk.
Potential Financial Impact	Airlines reducing flight frequencies and the number of flights may lead to a decline in passenger demand and ticket revenues, resulting in revenue loss. In addition, failure to comply with sustainability criteria may lead to a reduction in market share and adversely affect the Company's profitability. However, as the magnitude of this financial effect depends on variables outside the Company's control and subject to uncertainty, such as the scope of future regulations, airlines' flight capacity and frequency decisions, and changes in passenger demand, it cannot be reliably estimated quantitatively based on currently available reasonable and supportable information.
Current Financial Impact	As of the reporting year, regulatory requirements and the mandatory use of SAF have come into effect. However, as this has not caused airlines to reduce their flight frequency or number of flights, the risk currently has no financial impact.
Measures Taken by ÇGH to Mitigate the Risk	National and international regulations and requirements affecting both the parent company and its subsidiaries are closely monitored. Taking ÇGH's position in the aviation sector into account, risks are proactively anticipated and strategies are developed to bring these risks under control. These strategies are integrated into investment plans and implemented. Effective communication and cooperation with customer airlines ensures that all necessary information and data are shared and that the required steps are taken. By actively participating in Türkiye's Net Zero Emission Roadmap in Transportation Project, carried out by the Ministry of Transport and Infrastructure, and in SAF and other aviation-related sustainability initiatives carried out by the Turkish Sustainable Aviation Platform, current and significant developments in the aviation ecosystem are assessed together with all relevant parties. As expenditures for these measures are made within existing investment and operational budgets, the financing amount specific to these measures has not been separately disaggregated for the reporting period.

Risk-2: Name of the Risk	High Temperatures and Heat Waves				
Risk Category	Physical/Chronic Risk				
Risk Description	Persistent high temperatures, resulting from anthropogenic causes and as an inevitable consequence of climate change, may cause delays in cargo and ground handling processes and reduce service quality. Additionally, by increasing energy consumption, the load on cooling systems, and maintenance requirements, these high temperatures can negatively impact ÇGH's financial position and cash flows. Prolonged high temperatures can put pressure on energy efficiency and adversely affect ÇGH's workforce and productivity. To ensure employee safety and comfort and to prevent potential health issues, additional measures in work clothing and equipment, as well as supplementary personal protective equipment, may be required. Moreover, ÇGH's vehicles and equipment might need special protective systems or modifications. All of these factors can lead to increased operational costs. Furthermore, prolonged high temperatures and related environmental stress may affect the attractiveness of some regions where ÇGH operates as tourism centers, potentially reducing flight frequencies and, consequently, the demand for ÇGH's services.				
Location and Concentration in the Value Chain	ÇGH Direct Operations Downstream Value Chain				
Time Horizon (Years)	Short Term	Medium Term		Long Term	
Likelihood of Occurrence	1	2	3	4	5
Magnitude of Financial Impact	1	2	3	4	5
Climate Resilience Analysis (Climate Scenarios)	The SSP2-4.5 and SSP5-8.5 scenarios have been used for the climate resilience analysis regarding the high temperatures and heat waves risk addressed by ÇGH. The change in the indicators (inputs) related to this risk according to climate scenarios has been assessed using the IPCC's Interactive Atlas tool. In this context, projections for the climate-related daily maximum air temperature indicator, which is directly linked to high temperatures and heat waves, have been examined for the regions covering all countries in				

**Climate Resilience
Analysis
(Climate Scenarios)**

which ÇGH operates (Türkiye, Hungary, Germany, Tanzania, Indonesia and Kenya). In carrying out the assessments, the pre-industrial reference period has been taken as the baseline, and the median temperature increase values determined in light of the different scenarios have been taken into account.

A certain increase is projected in the median recorded daily maximum air temperature in the short, medium and long term under both the SSP2-4.5 and SSP-8.5 scenarios in the regions covering these countries.

**Türkiye (Western Asia / Southeastern Europe)
Projections:**

Near Term (2021-2040): According to the SSP2-4.5 scenario, the median recorded daily maximum temperature increase in Türkiye is expected to be approximately 2.2°C. Under the SSP5-8.5 scenario, which envisages a high increase in emissions based on fossil fuels, this increase is projected to reach 2.5°C even sooner, indicating that critical climate thresholds will be exceeded.

Medium Term (2041-2060): The median temperature increase trend accelerates, rising to 2.9°C under the SSP2-4.5 scenario and to 3.8°C under the SSP5-8.5 scenario.

Long Term (2081-2100): Toward the end of the century, the gap between the projections widens considerably. While the median temperature increase is projected to reach 4.2°C under the SSP2-4.5 scenario, under the SSP5-8.5 scenario this increase is projected to reach devastating levels of 7.3°C.

**Central Europe Operations (Germany and Hungary)
Projections:**

Similarly to Türkiye, high-temperature risks in the European locations also show a fairly sharp upward trend:

Near Term (2021-2040): According to the SSP2-4.5 scenario, the median daily maximum temperature increase is projected at 2.2°C, while under the SSP5-8.5 scenario this increase is estimated at 2.5°C.

In the medium term (2041-2060), median temperature increases are expected to reach 3.0°C under the SSP2-4.5 scenario and 4.3°C under the SSP5-8.5 scenario.

In the long term (2081-2100), end-of-century projections indicate that the median temperature increase will reach 4.4°C under the SSP2-4.5 scenario, while under the SSP5-8.5 scenario it will experience a significant increase, reaching 7.8°C.

East Africa (Kenya and Tanzania) Projections:

Near Term (2021-2040): The increase in median daily maximum temperatures is estimated to reach 1.5°C under the SSP2-4.5 scenario and 1.6°C under the SSP5-8.5 scenario.

Medium Term (2041-2060): The median temperature increase is projected to reach 2.0°C under SSP2-4.5 and 2.4°C under SSP5-8.5.

Long Term (2081-2100): In the long term, the median temperature increases are projected to reach 2.9°C and 4.7°C, respectively.

Southeast Asia (Indonesia) Projections:

Near Term (2021-2040): The median temperature increase is expected to remain limited, at 1.3°C under the SSP2-4.5 scenario and 1.4°C under SSP5-8.5.

Medium Term (2041-2060): The increase values are projected to rise to 1.7°C and 2.2°C, respectively.

Long Term (2081-2100): In the long term, the increase is estimated to be 2.5°C (SSP2-4.5) and 4.1°C (SSP5-8.5), respectively.

As high temperatures and heat waves are a global risk, they are expected to occur across all the countries in which ÇGH operates. ÇGH's operational processes, particularly in areas such as cargo handling and apron operations, may face disruptions due to high temperatures, and this may increase the amount of energy required for cooling needs. In addition, high temperatures may affect the attractiveness of tourism destinations, leading to a decrease in demand for the Group's services. Under these conditions, the effects of high temperatures may cause significant changes in ÇGH's operations. Additional measures in work clothing and equipment, as well as additional personal protective equipment, may be required to ensure employee safety and

	prevent overheating, while ÇGH's vehicles and equipment may require special protective systems or modifications, all of which may lead to an increase in costs. In order to increase its resilience against climate change and extreme weather events, ÇGH operates at airports with strong infrastructure and, thanks to its flexible operational processes, is able to effectively manage high temperatures and other climate-related risks. The P-TR01-10000676-002 Emergency Procedure supports operational continuity, while sustainable practices contribute to reducing environmental impacts. These features support ÇGH in having an operational structure that is resilient against the effects of climate change.
Business Activities Vulnerable to the Risk	All of the activities carried out by ÇGH and its subsidiaries are vulnerable to this physical climate risk. Türkiye, Germany and Hungary are the most affected operations. Based on the number of flights served, Türkiye and Hungary operations account for 74% of the total number of flights served; based on the cargo tonnage served, Germany operations account for 26.2% of the total cargo tonnage.
Potential Financial Impact	Increased energy demand may lead to higher operational costs for airlines. A decrease in the number of flights and a loss of attractiveness of tourist regions may reduce passenger demand, leading to lower profitability and revenue loss. In addition, the need to procure personal protective equipment and resilient equipment may lead to an increase in operational costs. As the financial impact of high temperatures depends on uncertain variables such as energy consumption, equipment needs, workforce productivity and flight demand, it has not been reliably measured quantitatively and has instead been assessed qualitatively.
Current Financial Impact	When the flight data serviced during the reporting year are analyzed, it has been determined that the increasing frequency and severity of high temperature and heat wave events have not had an effect exceeding the quantitative materiality threshold on ÇGH's financial position in the current period. In addition, the effects on operational continuity and on energy and maintenance needs have been

	taken into account, and no qualitative impact has been identified in the current period either.
Measurement Uncertainties Assumptions and	The climate projections and indicators used in examining changes according to climate scenarios are based on internationally recognized climate modeling frameworks and reliable data sources. While short-term fluctuations reveal that the effect of natural climate variability may be more dominant than the response to human-induced climate change, due to the nature of long-term climate projections, the resulting outputs are constructed based on certain assumptions and averages. The resulting outputs are based on the assumptions under the SSP2-4.5 and SSP5-8.5 scenarios and the median values of the IPCC Interactive Atlas (CMIP6) multi-model ensemble. In addition, the lack of sufficient information from subsidiaries on the current state of infrastructure specific to this risk creates uncertainties regarding the extent to which infrastructure may be damaged as a result of increases at the regional level. Furthermore, exchange rate and inflation variables create fluctuations in market factors and operating costs, giving rise to uncertainty in forward-looking financial calculations.
Measures Taken by ÇGH to Mitigate the Risk	The M-TR01-10000443-001 ÇGH Ground Handling Manual and the P-TR01-10000676-002 Emergency Procedure contain measures and rules for high temperatures, storms and floods and other extreme weather conditions. The relevant operational personnel receive regular training on these matters, and the effectiveness of the practices is monitored on-site through internal audit mechanisms. As a measure against the risk of increased operational costs due to energy demand, preparatory work for the establishment of an ISO 50001 Energy Management System at the parent company in Türkiye was initiated during 2025, and energy efficiency assessment studies are planned to be carried out in 2026. As the financing allocated to these measures during the reporting period is below our financial materiality threshold, it has not been separately disclosed.

Risk-3:	Storms (including Snowstorms, Dust and Sandstorms)				
Name of the Risk					
Risk Category	Physical/Acute Risk				
Risk Description	ÇGH is exposed to physical risks arising from extreme weather events—such as severe storms, snowstorms, and high winds— caused by changes in wind speed and patterns linked to climate change, affecting both passengers and airlines. These extreme events can lead to increased flight delays, route changes, and cancellations, as well as reduced attractiveness of tourism destinations, resulting in decreased demand for the Group’s services and economic losses. Additionally, the increasing unpredictability of severe weather can damage vehicles, assets, and equipment, causing operational disruptions and higher maintenance costs, ultimately leading to potential revenue loss for ÇGH.				
Location and Concentration in the Value Chain	Downstream Value Chain ÇGH Direct Operations				
Time Horizon (Years)	Short Term		Medium Term		Long Term
Likelihood of Occurrence	1	2	3	4	5
Magnitude of Financial Impact	1	2	3	4	5
Climate Resilience Analysis (Climate Scenarios)	The SSP2-4.5 and SSP5-8.5 scenarios have been used for the climate resilience analysis regarding the increased storms (including snowstorms, dust and sandstorms) risk addressed by ÇGH. The change in the indicators (inputs) related to this risk according to climate scenarios has been assessed using the IPCC Interactive Atlas tool. In this context, projections for the climate-related wind speed and snowfall indicators, which are directly linked to storms, have been examined for the regions covering all the countries in which ÇGH operates (Türkiye, Hungary, Germany, Tanzania, Indonesia and Kenya). In carrying out the assessments, the pre-industrial reference period has been taken as the baseline, and the median wind speed and				

Climate Resilience Analysis (Climate Scenarios)	snowfall increase values determined in light of the different scenarios have been taken into account. Türkiye (Western Asia / Southeastern Europe) Projections: According to the SSP2-4.5 and SSP5-8.5 scenarios, a decrease in median wind speed of 1.4% and 1.5%, respectively, is projected in the near term (2021-2040) across the Western Asia and Southeastern Europe regions in which Türkiye is located, indicating that wind dynamics will continue to weaken in the medium term (2041-2060) with further decreases of 1.9% and 2.4%, respectively. In the long-term (2081-2100) projections, wind speed is expected to decrease by 2.2% and 4.2%, respectively. Central Europe Operations (Germany and Hungary) Projections: Similarly to Türkiye, a downward trend in median wind speed is also projected across Central Europe (Germany and Hungary) as a whole. For Germany and Hungary, wind speed is expected to decrease by 0.9% (SSP2-4.5) and 1.2% (SSP5-8.5) in the near term; by 1.0% and 1.6% in the medium term; and by 1.9% and 2.7%, respectively, in the long term. East Africa (Kenya and Tanzania) Projections: In Tanzania and Kenya, wind speed projections display different dynamics compared to the other countries. The change in median wind speed across the East Africa (Tanzania and Kenya) region increases markedly. Under the SSP2-4.5 scenario, median wind speed is projected to increase by 1.0% in the near term and 1.2% in the medium term, while in the long term this upward trend slows somewhat, reaching a level of 0.5%. Under the SSP5-8.5 scenario, the upward trend in wind speed gains momentum, and is estimated to reach 1.2% in the near term, 2.0% in the medium term and 1.5% in the long term. Southeast Asia (Indonesia) Projections: In Indonesia, wind speed projections follow a fluctuating course that varies depending on the emission scenario
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selected. Under the SSP2-4.5 medium-emission scenario, a limited increase of 0.5% in median wind speed is projected in the near term, a negligible decrease of -0.1% in the medium term, and an increase of 0.7% in the long term. Under the high-emission SSP5-8.5 scenario, a more consistent downward trend prevails in wind speeds; wind speed is estimated to decrease by 0.2% in both the near and medium term, and by 0.7% in the long term.

Examining the snowfall variable, a general decrease or stability (no change) in snowfall over the years due to climate change has been observed in the near, medium and long term across all the countries in which ÇGH operates. The change in median snowfall has been found to occur with a more pronounced momentum under the SSP5-8.5 scenario, in which the median temperature increase is higher, compared to the SSP2-4.5 scenario. For example, in the Germany and Hungary region, where winter conditions are prevalent, a daily decrease of -0.1 mm is projected across all time horizons under the SSP2-4.5 scenario, while under the SSP5-8.5 scenario this decrease reaches -0.2 mm per day in the long term. In Türkiye, the median change remains negligibly stable at -0.0 mm/day under both scenarios. While this general downward trend in snowfall is expected to have a mitigating effect on the operational and financial impact of the winter storm and runway icing risks analyzed, the effect of other weather events should also be taken into account in this assessment.

When the two variables are considered together, wind speed and snowfall projections reveal operational risk profiles that vary at the regional level. While certain winter-condition-related risks are expected to ease relatively in Türkiye and Central Europe, wind-related operational sensitivities are assessed as likely to become more visible in East Africa. In Indonesia, while there is no snowfall risk, wind changes and other climate-related effects should continue to be monitored from an operational planning perspective.

Regions experiencing variability in wind speed pose serious operational risks for airlines, potentially leading to flight delays or cancellations. This may adversely affect

	companies' revenues, weakening their financial performance. Increased wind speeds may also cause physical damage to aircraft, ground handling vehicles, facilities and other equipment, leading to operational disruptions and rising maintenance and repair costs. Such effects may reduce operational efficiency over time. Accordingly, these conditions may require significant changes in airlines' activities and may become a factor to be taken into account in developing climate change-related strategies.
Business Activities Vulnerable to the Risk	This risk has the potential to be effective in all the regions in which ÇGH operates. As a result of the scenario analysis carried out, the business activities vulnerable (not resilient) to this risk are ÇGH's subsidiaries in Tanzania, Indonesia and Kenya. In other words, three of the subsidiaries. From another perspective, as the subsidiary in Kenya joined the Group in the last week of 2025, no operational data has been included in the report. In 2025, the number of flights served at the sites in Tanzania and Indonesia is 16.02% of the total number of flights served. Accordingly, 16.02% of business activities are relatively more vulnerable to this risk.
Potential Financial Impact	Storm-related flight delays, route changes and cancellations may lead to revenue loss and reduced profitability. In addition, the repair or replacement of damaged vehicles, facilities and equipment, together with increases in insurance premiums, may lead to higher direct costs.
Current Financial Impact	When the flight data serviced during the reporting year are analyzed, within the scope of the assessments carried out in the current period regarding the severe storm events experienced, the possible effects of extreme weather events on operational continuity, service quality, assets and equipment, and service demand have been taken into account, and no significant quantitative or qualitative impact has been identified on ÇGH's activities and financial performance.

Measurement Uncertainties and Assumptions	IPCC climate projections can provide forecasts at the regional level. For this reason, the geographic forecasts and analyses carried out may show deviations. In addition, flight delays or cancellations depend not only on the severity of the wind and frequent wind patterns, but also on various other parameters such as wind direction, airport location, and the accuracy of meteorological forecasts. A storm of the same severity may halt operations at some airports while causing only minor delays at others. In addition, factors such as the model of the aircraft to be serviced and operated by ÇGH, visibility, and lightning risk are other uncertainties that affect whether this risk gives rise to financial consequences. Exchange rate and inflation variables create fluctuations in market factors and operating costs, making it difficult to carry out forward-looking financial calculations.
Measures Taken by ÇGH to Mitigate the Risk	The M-TR01-10000443-001 ÇGH Ground Handling Manual and the P-TR01-10000676-002 Emergency Procedure cover the operational measures and rules to be taken in extreme weather events such as high temperatures, storms and floods. The relevant operational personnel are regularly trained on these matters, and the effectiveness of these practices is continuously monitored on-site through internal audit mechanisms. As expenditures for these measures are made within existing investment and operational budgets, the financing amount specific to these measures has not been separately disaggregated for the reporting period.

Risk-4: Name of the Risk	Excessive Precipitation-Induced Floods
Risk Category	Physical/Acute Risk
Risk Description	Changes in precipitation patterns and an increase in extreme weather events such as floods may affect both ground handling and cargo-warehouse operations of ÇGH, potentially leading to customer complaints and additional demands. Particularly, floods caused by prolonged heavy rainfall can significantly damage customer goods, vehicles, assets, facilities, and equipment within cargo handling and warehouse services. Although insurance premiums can

	partially cover the financial burden of such events, prolonged occurrences may disrupt ÇGH's operations, harm existing contracts, or jeopardize contract renewals. This risk may also reduce the attractiveness of regions with excessive rainfall as tourism destinations, leading to a decline in flight volumes and demand for ÇGH's services. Consequently, this can result in a reduction of market share and reputational loss. Furthermore, operational disruptions may lead to increased repair costs and revenue losses.				
Location and Concentration in the Value Chain	ÇGH Direct Operations Downstream Value Chain				
Time Horizon (Years)	Short Term	Medium Term		Long Term	
Likelihood of Occurrence	1	2	3	4	5
Magnitude of Financial Impact	1	2	3	4	5
Climate Resilience Analysis (Climate Scenarios)	A climate resilience analysis has been carried out under the SSP2-4.5 and SSP5-8.5 scenarios regarding the risk of floods caused by extreme precipitation regimes addressed by ÇGH. The change in the indicators (inputs) related to this risk according to climate scenarios has been assessed using the IPCC Interactive Atlas tool. In this context, projections for the climate-related extreme precipitation indicator (the extreme precipitation variable refers to the maximum amount of total precipitation (rain and snow combined) falling in a given area over five days), which is directly linked to floods caused by the changing precipitation regime, have been examined for the regions covering all the countries in which ÇGH operates (Türkiye, Hungary, Germany, Tanzania, Indonesia and Kenya). In carrying out the assessments, the pre-industrial reference period has been taken as the baseline, and the median extreme precipitation values determined in light of the different scenarios have been taken into account.				
Climate Resilience Analysis	Türkiye (Western Asia / Southeastern Europe) Projections: Under the SSP2-4.5 scenario, the median extreme precipitation change is expected to be 1.3% in the near term, following a more stable course by settling at 0.7% in the				

(Climate Scenarios)	medium term and 0.5% in the long term. In contrast, under the high-emission SSP5-8.5 scenario, the median extreme precipitation changes vary between 0.1% in the near term, 0.4% in the medium term and -1.4% in the long term. The changes expected in Türkiye being at lower levels compared to the other countries creates a less risky situation regarding extreme precipitation arising from the effects of climate change. Central Europe (Germany and Hungary) and Southeast Asia (Indonesia) Projections: Germany, Hungary and Indonesia show notable increases in terms of extreme precipitation increases. Indonesia: In Indonesia, median extreme precipitation rates display a marked upward trend that increases as the time horizons progress. Under the SSP2-4.5 scenario, an increase of 2.9% is projected in the near term, 5.2% in the medium term and 8.0% in the long term; under the SSP5-8.5 scenario, these values climb to 2.9% in the near term, 5.8% in the medium term and as high as 11.9% in the long term. Germany and Hungary: Across Germany and Hungary, extreme precipitation stands out with high increase rates across all time horizons and under both scenarios. Under the SSP2-4.5 scenario, increases of 5.7% in the near term, 7.6% in the medium term and 10.0% in the long term are expected; under the SSP5-8.5 scenario, increases of 6.2% in the near term, 8.7% in the medium term and 14.5% in the long term are projected. East Africa (Tanzania and Kenya) Projections: A very significant median change in extreme precipitation is expected in the East Africa region, particularly in the long term. In the near term, increases of 8.1% (SSP2-4.5) and 6.7% (SSP5-8.5), respectively, are projected for both scenarios. In the medium term, these increase rates are estimated to rise to 10.1% and 11.3%, respectively. In the long term (2081-2100), while an increase of 12.6% is expected under the SSP2-4.5 scenario, extreme precipitation is projected to increase by 20.5% under the high-emission SSP5-8.5 scenario.
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	The high extreme precipitation rates projected in the medium and long term may increase the risk of operational disruptions such as flight cancellations, rotation delays and flooding on the apron. In particular, the marked increases in extreme precipitation in East Africa, Central Europe and, in the long term, Southeast Asia, have the potential to cause serious disruptions to open-area activities such as cargo handling, apron operations and baggage loading. Accordingly, extreme precipitation events need to be managed as a significant physical climate risk in every country in which ÇGH operates in the long term. Extreme precipitation may cause the suspension of apron operations, operational disruptions due to inadequate drainage, and may indirectly reduce the attractiveness of tourism destinations, leading to a decline in service demand. Under these conditions, the effects of extreme precipitation should be taken into account in ÇGH's operational processes; strengthening drainage infrastructure, updating emergency action plans and planning resilient infrastructure investments should be placed at the center of climate adaptation strategies. ÇGH stands out for the resilience it demonstrates against climate change and the resulting extreme weather events. Thanks to its advanced infrastructure and flexible operational processes, the Group has the capacity to effectively cope with extreme precipitation and other climate-related challenges. In addition, it ensures operational continuity by developing emergency procedures and minimizes environmental impacts by adopting sustainable practices. These qualities are among the important factors that make ÇGH more resilient against the changes brought about by climate change.
Business Activities Vulnerable to the Risk	This risk has the potential to be effective in all the regions in which ÇGH operates. However, as a result of the examination of extreme precipitation events under the SSP2-4.5 and SSP5-8.5 climate scenarios, it has been understood that, among ÇGH's areas of operation, activities in Germany and Indonesia in particular are at high risk and more vulnerable (not resilient) to the flood risk arising from increased precipitation. In addition, cargo handling and

		warehouse services, which accounted for 18.03% of total revenue in 2025, have been assessed as more vulnerable to this risk.
Potential Impact	Financial	Damage occurring in cargo handling and warehouse services due to extreme precipitation and floods may lead to financial losses. In addition, any resulting reputational damage may lead to a reduction in market share and a decline in revenues.
Current Impact	Financial	When the flight data serviced during the reporting year are analyzed, it has been determined that the increasing frequency and severity of floods arising from changing precipitation regimes has not had an effect exceeding ÇGH's financial materiality threshold.
Measurement Uncertainties and Assumptions		The various results arising in the context of different scenarios and assumptions make forecasting considerably more difficult. Inconsistencies in climate models and meteorological data, particularly regarding the frequency and severity of flood events, create significant differences, making it difficult to accurately predict future extreme precipitation and flood events. In addition, the limited scope of geographic risk maps reduces the effectiveness of risk analyses and hinders the clear identification of risks, particularly in critical regions. Precipitation amounts and distribution at the regional and local level are sought to be determined through projections based on historical data; however, the accuracy of meteorological forecasts does not provide absolute reliability. In addition, the lack of sufficient information on the current state of infrastructure specific to this risk creates uncertainties regarding the extent to which infrastructure may be damaged due to precipitation increases at the regional level. There is also uncertainty as to whether extreme precipitation exceeding five days will always result in flooding. Precipitation amounts and distribution at the regional and local level are projected based on historical data, and the accuracy of meteorological forecasts is not certain. At the same time, the resilience of the ground and infrastructure at the airports where ÇGH carries out its

	operations is another factor influencing the occurrence of flooding. Exchange rate and inflation variables create fluctuations in market factors and operating costs, making it difficult to carry out forward-looking financial calculations.
Measures Taken by ÇGH to Mitigate the Risk	The “M-TR01-10000443-001 ÇGH Ground Handling Manual” and the “P-TR01-10000676-002 Emergency Procedure” cover the operational measures and rules to be taken in extreme weather events such as high temperatures, storms and floods. The relevant operational personnel are regularly trained on these matters, and the effectiveness of these practices is continuously monitored on-site through internal audit mechanisms. As expenditures for the related monitoring activities are made within existing investment and operational budgets, the financing amount specific to these measures has not been separately disaggregated for the reporting period.

4.2.2 Climate Opportunities

<u>Opportunity-1:</u> Opportunity Name	Access to New Green Financing Instruments and Public Incentives
Opportunity Category	Market Opportunity
Opportunity Description	ÇGH has the opportunity to access new financing options, such as green loans and sustainable financing sources offered under more favorable conditions, by investing in environmental sustainability projects. In Türkiye, the European Bank for Reconstruction and Development (EBRD) and the International Finance Corporation (IFC) provide financing for projects related to electrification, energy efficiency, and carbon reduction for companies conducting environmentally sustainable operations. Increased access for ÇGH to these financing opportunities with lower interest rates and favorable loan conditions provides a competitive advantage in the sector.

Location and Concentration in the Value Chain	Upstream Value Chain ÇGH Direct Operations				
Time Horizon (Years)	Short Term		Medium Term		Long Term
Likelihood of Occurrence	1	2	3	4	5
Magnitude of Financial Impact	1	2	3	4	5
Business Activities Aligned with the Opportunity	The business activities aligned with this opportunity are all of ÇGH's subsidiaries carrying out ground handling and cargo operations in Türkiye, Germany, Hungary, Indonesia, Tanzania and Kenya. Accordingly, 100% of business activities are aligned to take advantage of this opportunity.				
Potential Financial Impact	Access to financing sources with favorable terms may provide a financial advantage by increasing investment capacity. Growth in business volume may contribute to an increase in revenues. In addition, supporting electrification and renewable energy projects through favorable financing may create new market opportunities, providing a competitive advantage.				
Current Financial Impact	During the reporting period, ÇGH utilized a green loan of EUR 18 million from EBRD on 2 April 2025 through the green financing framework it has established. This loan was used for the transition to electric ground handling equipment to be used at 10 airports where ÇGH provides services in Türkiye. These investments are expected not only to comply with environmental sustainability standards, but also to offer potential benefits that could provide a competitive advantage in the sector in the long term.				
Actions Taken by ÇGH to Realize the Opportunity	Green financing opportunities that could be utilized by the parent company ÇGH and its subsidiaries are regularly monitored, applications for suitable financing sources are made, and work is carried out to meet the relevant criteria. In this context, actions are being implemented to fulfill the conditions required for the use of the EUR 18 million green financing obtained from EBRD. In addition, work continues with IFC on the allocation and utilization of sustainability-linked credit.				

Opportunity-2: Opportunity Name	Increasing Energy Efficiency in Operational Processes				
Opportunity Category	Energy Source Opportunity				
Opportunity Description	Energy measurement and efficiency systems make a significant contribution to reducing operational costs and increasing ÇGH's operational resilience by optimizing energy use. The establishment of an ISO 50001 Energy Management System provides a robust framework for effectively monitoring and managing energy performance. This system supports improvements in energy measurement infrastructure and enables the development of a systematic, continuous improvement approach. In addition, innovative projects implemented by ÇGH, such as transitioning to LED lighting systems and digital documentation, have the potential to enhance energy efficiency. Resource and energy efficiency projects applied in HVAC and lighting systems not only reduce environmental impacts but also provide substantial operational cost reductions. Energy efficiency extends the life of ground service equipment (GSE) and reduces maintenance costs. Consequently, energy efficiency measures make ÇGH's operations more resilient to fluctuations in energy prices and to the year-on-year increasing energy demand, particularly during high temperatures and heatwaves, offering a sustainable and cost-effective operational structure opportunity				
Location and Concentration in the Value Chain	ÇGH Direct Operations				
Time Horizon (Years)	Short Term	Medium Term		Long Term	
Likelihood of Occurrence	1	2	3	4	5
Magnitude of Financial Impact	1	2	3	4	5
Business Activities Aligned with the Opportunity	This opportunity is suitable and valid for all of ÇGH's ground handling and cargo operations in Türkiye, Germany, Hungary, Indonesia, Tanzania and Kenya. Accordingly, all of ÇGH's activities can benefit from this opportunity.				

Potential Financial Impact	A decrease in energy demand may reduce direct costs. The longer service life of ground handling equipment and its reduced need for maintenance may lower operational expenditures. In addition, reduced energy dependency may have a positive effect on operational efficiency by increasing competitiveness.
Current Financial Impact	In the current period, energy efficiency practices have had improving effects on operational efficiency and energy management capacity. However, it has been determined that no effect exceeding ÇGH's financial materiality threshold arose in relation to the energy efficiency opportunity during the reporting year. As expenditures for the related work are made within existing investment and operational budgets, the financing amount specific to these measures has not been separately disaggregated for the reporting period.
Actions Taken by ÇGH to Realize the Opportunity	The Group carries out various projects in the field of energy efficiency, the main highlights of which are as follows: obtaining LEED certification for the İGA Cargo Warehouse and Technical Buildings, integrating the 10 ventilation units in the İGA Cargo Warehouse building into an automation system to achieve maximum efficiency, and converting all lighting systems to LED technology. A total of 51 remote-reading analyzers have been installed at significant energy consumption points within the scope of our ground handling and cargo operations at Istanbul Airport and our operations at Antalya Airport. These improvements have improved energy monitoring and measurement, reducing energy consumption as well as lowering emissions and operational costs. Preparatory work for the establishment of an ISO 50001 Energy Management System at the parent company in Türkiye was initiated during 2025, and the certification of the system and the Efficiency Improvement Projects (EIPs) to be determined through energy efficiency assessment studies are planned to be implemented in 2026.

4.3 Impacts of Climate-related Risks and Opportunities on the Company's Strategies

The global aviation sector is facing increasingly stringent regulations and legislation as part of efforts to combat and adapt to climate change. Among this legislation, the CORSIA program, developed by the International Civil Aviation Organization (ICAO) and introducing carbon offset mechanisms aimed at reducing the increase in flight-related emissions, stands out. On the European Union side, the European Union Emissions Trading System (ETS) aims to introduce emission quotas and carbon credits for flights within member countries and flights entering and leaving the EU. In addition, the ReFuelEU Aviation initiative aims to increase the use of sustainable aviation fuels (SAF). Meanwhile, Türkiye is also planning to reduce greenhouse gas emissions and encourage green transformation by enacting the Climate Law and carrying out work on a National Emissions Trading System. These steps are also expected to affect the aviation sector. Even though the Climate Law does not contain a regulation directly targeting aviation, the sector in which ÇGH operates is expected to be indirectly affected by the transition to sustainable aviation fuels, access to green financing, and regulations such as the Emissions Trading System (ETS) and the Carbon Border Adjustment Mechanism (CBAM). All these legal developments affecting the aviation sector and airlines as a whole, together with climate-related physical risks, also indirectly affect ÇGH's activities.

ÇGH has identified taking the measures necessary to minimize its potential negative impacts on the environment as one of its priorities and has publicly announced its mission of being "an environmentally responsible company in the aviation sector". In line with its Environmental and Energy Policies, it aims to protect the planet while sustainably preserving and enhancing the long-term value of investors, the Company and its customers.

With its awareness of the sustainable use of natural resources, ÇGH carries out work aimed at reducing its environmental impacts. In this context, it submits an annual report to the Carbon Disclosure Project (CDP), sharing its greenhouse gas inventory and climate change mitigation activities with the public and international investors. It also works together with its stakeholders to achieve sustainability targets by participating extensively in sectoral cooperation initiatives. Accordingly, it has become a member of organizations such as the Airport Services Association (ASA) Sustainability Committee (ASUC) and the Turkish Sustainable Aviation Platform. In addition, it contributes to reducing greenhouse gas emissions both in Türkiye and in the aviation sector by participating in the Airport Climate Change Adaptation Action Plan Projects carried out by the State Airports Authority (DHMI) and İstanbul Grand Airport (İGA) together with TÜBİTAK, the Türkiye International Carbon Market Strategy Development Project carried out by the Ministry of Environment, Urbanization and Climate Change, and the Türkiye Net Zero Emission Roadmap in Transportation Project of the Ministry of Transport and Infrastructure. Support is also

provided as a stakeholder to the Airport Carbon Accreditation (ACA) program, run by Airports Council International (ACI) and involving numerous airport and terminal authorities in Türkiye.

In line with the strategy set out in IATA's "2050 Fly Net Zero" commitment and roadmap, the electrification of ground handling equipment is one of the main elements of our sustainability strategy. Accordingly, the proportion of electric equipment in the fleet is being increased year on year by converting existing fossil-fuel equipment to electric and by favoring electric equipment when purchasing new equipment. In addition, older-type electric equipment batteries are being converted to new-generation lithium-ion batteries. Solar panels are being installed on equipment such as canopied passenger stairs, increasing the share of renewable energy use during operations.

Investments in renewable energy are made within the framework of existing legal regulations and the framework set by the authorities. In this context, small-scale off-grid Solar Energy Systems (SES) are being installed on the roofs of our facilities at airports. Installation of an SES has been completed at Diyarbakır Airport, and work continues at Antalya Airport.

In our energy efficiency efforts, key practices include the automation of ventilation/cooling systems, the development of monitoring and measurement infrastructure, the establishment of the ISO 50001 Energy Management System, the transition to LED lighting, the improvement of heat insulation, and training and administrative control measures.

With a total of 223,943 flights served recorded in 2025, ÇGH aims to grow in line with sustainability principles and to consistently respond to increasing flight demand. Alongside this growth, the importance of work carried out on climate and sustainability matters is increasing further, and ÇGH aims to maintain its leading position in the sector.

In line with the preparatory work and strategic planning carried out during 2025, an important step was taken at the beginning of the year, and the EUR 18 million loan provided by EBRD on 2 April 2025 began to be used to meet the financing needs for the purchase of electric ground handling equipment (GSE). Within the scope of this project, new electric ground handling equipment is being procured at 10 airports in Türkiye (Ankara, Antalya, Balıkesir, Bodrum, Çukurova, Dalaman, İstanbul, İzmir, Sabiha Gökçen and Trabzon), while it will also become possible to convert existing equipment to electric systems. The use of electric ground handling equipment contributes to carrying out ground handling services in a more sustainable manner, and plays an important role in reducing the carbon footprint and lowering energy costs associated with fuel consumption. In this way, it is aimed to reduce the environmental impacts of operations and to strengthen environmental sustainability.

In its 2025 financial report, ÇGH has concluded that no significant adjustment is required in terms of the possible financial impacts that may arise from climate-related risks and opportunities. In the short term (up to one year), the prioritized climate risks are not expected to create a critical adverse financial impact on ÇGH. However, due to uncertainties regarding the course of development of climate policies and the prediction of the physical effects of climate change, it is not possible at this stage to obtain reliable and consistent quantitative financial results. For this reason, ÇGH presents its assessments of the possible effects of climate-related risks and opportunities predominantly on a qualitative basis.

In this context, ÇGH plans to use the financing provided by EBRD not only for the purchase of electric ground handling equipment (GSE), but also for developing its corporate capacity in the fields of sustainability and climate change. In this context, the Company aims, with the support of expert advisory services, to set science-based targets (SBTi), to calculate Scope 3 greenhouse gas emissions, and to analyze climate-related risks that may arise across the value chain in a more systematic manner. In addition, within the framework of sustainability and climate governance, it is aimed to review existing governance mechanisms and to establish a stronger corporate structure.

In addition, ÇGH also plans to undertake capacity-building training aimed at strengthening the relevant technical and managerial competencies. Through this training, it is aimed to strengthen the Company's corporate knowledge base on combating climate change, emissions management, sustainability reporting and adaptation practices. In this way, ÇGH aims both to support its operational transformation and to advance its sustainability performance in line with international good practices and evolving regulatory frameworks.

By maintaining its commitment to combating climate change, ÇGH is integrating strategies for responding to climate-related risks and opportunities into its corporate activities. Having demonstrated its progress in this area with quantitative and qualitative indicators in previous reporting periods, ÇGH continues to strengthen its commitment to achieving its climate targets. This approach clearly demonstrates the Company's commitment to environmental sustainability and its long-term value creation vision.

5 Risk Management

5.1 Identification of Climate-related Risks and Opportunities

ÇGH assesses all climate-related risks and opportunities in a realistic, impartial and comprehensive manner, analyzing the potential effects of these matters on the Group's short, medium and long-term financial position, performance and cash flows. These risks and opportunities are identified taking into account national and international developments, climate policies, peer analysis and macroeconomic trends.

In identifying climate-related risks and opportunities, ÇGH has leveraged multiple sources, sectoral research, and climate-related reporting frameworks (CDP and TCFD). The development of ÇGH's risk and opportunity inventory is primarily based on the long-standing work conducted in Türkiye under the Carbon Disclosure Project (CDP). Climate-related risks and opportunities have been considered across all operations of ÇGH's subsidiaries. This work evaluates sector-specific disclosure topics as defined in SASB Standards and extends the assessment of risks and opportunities in accordance with the Türkiye Sustainability Reporting Standards. Subsequently, the relevant risk and opportunity elements were analyzed with a comprehensive perspective, taking into account multiple international sources based on the geographic locations of ÇGH's subsidiaries, including ICAO studies and aviation knowledge platforms supported by ICAO (The International Civil Aviation Organization - Tsunamis Around International Aerodromes, Uniting Aviation - Tsunami Risk in Aviation), the Global Facility for Disaster Reduction and Recovery (GFDRR), the World Bank Think Hazard platform, and networks supported by the German Agency for International Cooperation (GIZ).

As a result of these efforts, the climate-related risk and opportunity inventory was grouped following the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Accordingly, risks were categorized as transition (policy and regulation, market, technology, and reputation) and physical (acute and chronic). Opportunities were classified similarly into resource efficiency, energy source, products and services, markets, and resilience. In this way, potential climate-related risks and opportunities affecting the Group were identified and defined in line with TCFD recommendations. Additionally, ÇGH differentiated these risks and opportunities into short-, medium-, and long-term horizons, evaluating their potential impacts and likelihoods in the context of the Group's operations, strategy, and financial structure.

5.1.1 Inputs and Parameters Used in Risk Management Processes

ÇGH defines the inputs and parameters it uses in its risk management processes taking into account nationally and internationally recognized data sources and methodologies.

In this context, various references such as IPCC climate projections, international climate scenarios and relevant sectoral data sources are used in the assessment of climate-related risks and opportunities. The inputs used in the Company's risk management processes are listed below. Within the scope of these parameters, ÇGH focuses on elements such as risk likelihood and impact levels, short, medium and long-term time horizons, the financial materiality threshold, and risk assessment criteria. These parameters are used for the identification and prioritization of climate-related risks and opportunities and their integration into corporate risk management.

Table 4 Inputs and Parameters Used in Risk Management Processes

Input Category	Input Type	Description	Scope
Internal data sources	Environmental data	For consumption-based data, the relevant subsidiaries' own data and ÇGH Türkiye's own data have been used.	ÇGH and its Subsidiaries
	Operational data	For the sector-specific metrics under SASB Volume 60, operational data has been provided by ÇGH Türkiye for the whole Group.	ÇGH and its Subsidiaries
External data sources	Scientific scenario frameworks	Parameters such as the most up-to-date climate scenarios published by the IPCC and the World Bank's Think Hazard Platform have been used as the main external inputs.	ÇGH and its Subsidiaries
	Sectoral Sources	International Civil Aviation Organization, Aviation Information Platforms, Global Facility for Disaster Reduction and Recovery	ÇGH and its Subsidiaries
Parameters	Emission and energy factors	Sector-based emission data (external sources (IEA, IPCC, etc.))	ÇGH and its Subsidiaries

5.2 Assessment of Climate-related Risks and Opportunities

The methodology and principles for evaluating climate-related risks and opportunities are integrated into the Group's overall risk and opportunity assessment processes, as outlined in 32 the "P-TR01-10000676-022 Risk and Opportunity Assessment Procedure." Within this framework, the "F-TR01-10000676-271 Sustainability and Climate-Related Risk and Opportunity Assessment Form" is used to conduct and document evaluations.

Risk and opportunity assessments are initiated and coordinated by the Sustainability Committee, which includes the ÇGH Sustainability Team. Input is also collected from subsidiaries to prepare a report representing the Group, which is submitted to the EXCOM. Following EXCOM's review and feedback, any necessary revisions are made, and climate-related risks and opportunities are escalated to the Early Risk Detection Committee. The Early Risk Detection Committee then submits them to the Board of Directors for final approval. The Board of Directors holds the ultimate authority to determine whether actions will be taken for identified risks and opportunities, the planned actions and responsibilities, and how and to what extent information on risks and opportunities will be disclosed to the public.

In addition, when evaluating climate risks, ÇGH considers the residual risk remaining after all mitigation measures have been applied..

5.2.1 Time Horizons

ÇGH carefully assesses climate-related risks and opportunities in order to secure a sustainable future and support its strategic decisions. In business processes, the company plans the necessary timeframes for risk management to ensure effective oversight and identifies the time periods required to maximize the benefits of opportunities. For this purpose, it determines its strategies based on these time horizons, taking "short", "medium" and "long" term time horizons as its basis.

Table 5 Time Horizons

Time Horizons	Short Term	Medium Term	Long Term
Years	0-1 year	≥ 1-5 years	≥ 5-10 years
Description	ÇGH considers that climate-focused risks and opportunities will show their effects in the short term. During this period, the company focuses on strengthening its	ÇGH evaluates risks and opportunities that will be effective in the medium term. In this context, it closely monitors ongoing developments and integrates them into its strategy. The company	ÇGH plans to prepare for long-term risks and opportunities by developing flexible solutions that address climate-related changes,

	capacity to rapidly adapt and on enhancing its strategic plans.	aims to accelerate adaptation to these risks and opportunities.	developments, and uncertainties.
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5.2.2 Likelihood of Occurrence

ÇGH uses a five-point scale to assess the likelihood of climate-related risks and opportunities being effective.

Table 6 Likelihood of Occurrence

Likelihood Rating	5	4	3	2	1
Likelihood Level	Real-time	Almost certain	Probable	Possible	Unlikely
Description	Expected to occur with 100% probability; the event has already occurred during the reporting period or is virtually certain to occur.	The event is expected to likely occur within 1 year; it is expected to occur in most cases.	The event is likely to occur within the next $\geq 1-2$ years; it is expected to occur in many cases.	The event may occur within the next $\geq 2-5$ years; it is expected to occur under certain conditions.	The event may occur within the next $\geq 5-10$ years; it is expected to occur under limited conditions.

5.2.3 Magnitude of Financial Impact

ÇGH bases the assessment of potential financial impacts of climate-related risks and opportunities on the total consolidated Group revenue.

In assessing risks and opportunities, financially significant changes are considered material where they exceed 1% of total consolidated Group revenue for the relevant year. In addition, an additional level has been defined so that matters exceeding the materiality threshold can be prioritized among themselves, and effects above 1.5% have been assessed as the highest impact level (5 points). This approach aims to distinguish

between financially material matters and matters with a very high financial impact potential.

Table 7 Magnitude of Financial Impact

Impact Definition Rating	5	4	3	2	1
Financial Impact	The impact on the annual revenue target is greater than 1.5% (%1.5<x)	The impact on the annual revenue target is greater than or equal to 1.0% but less than 1.5%. (%1<x≤%1,5)	The impact on the annual revenue target is greater than 0.5% but equal to or less than 1.0%. (%0,5<x≤%1,0)	The impact on the annual revenue target is greater than 0.2% but equal to or less than 0.5%. (%0,2<x≤%0,5)	The impact on the annual revenue target is equal to or less than 0.2%. (%0<x≤%0,2)

5.3 Materiality Analysis for Climate-related Risks and Opportunities

ÇGH conducts a materiality analysis to identify climate risks and opportunities expected to reasonably affect the Group. This analysis is structured using a financial materiality approach. Each risk and opportunity is assessed based on the likelihood of occurrence (as described above) and its financial impact on revenue. The assessment uses a scale from one to five, allowing results to be classified in an easily interpretable manner.

In the materiality analysis, the significance level is obtained by multiplying the likelihood of occurrence with the financial impact on revenue. Risks and opportunities exceeding the quantitative threshold defined by ÇGH are considered “significant”- expected to have a reasonable impact on the Group’s financial position. This quantitative threshold is proposed by the Sustainability Committee to EXCOM, evaluated by EXCOM, and subsequently referred to the Early Risk Detection Committee. The Early Risk Detection Committee submits the final assessment to the Board of Directors for approval

5.4 Management of Climate-related Risks and Opportunities

ÇGH adopts a comprehensive strategy, integrated with the Group's general risk management approach, to effectively manage climate-related risks and leverage emerging opportunities. In addressing climate-related risks, ÇGH ensures data-driven decision-making and coordinates actions across the entire Group.

To this end, ÇGH implements extensive data collection and detailed analysis processes to better understand climate-related risks and opportunities. It also applies climate scenariobased resilience assessments, enabling the Group to anticipate potential future scenarios and take proactive measures accordingly.

5.5 Review and Reporting of Climate-related Risks and Opportunities

ÇGH plans to comprehensively reassess climate-related risks and opportunities each year within the framework of the "P-TR01-10000676-022 Risk and Opportunity Assessment Procedure" and to address newly emerging risks and opportunities. This process is carried out with the aim of improving ÇGH's current situation and strengthening its strategic responses to risks. Through this reassessment approach, ÇGH gains flexibility against changing conditions and new risks, while also finding the opportunity to effectively assess emerging opportunities.

In accordance with its TSRS reporting obligation, ÇGH reports its climate-related risks and opportunities every year. This reporting process involves the continuous monitoring of local and global changes by the Group and provides strategic updates in line with the determined metrics and targets. Monitored on the basis of performance indicators, this process makes it possible to reshape action plans and policies where necessary.

6 Metrics and Targets

6.1 Climate-related Metrics

ÇGH calculates its Scope 1 and Scope 2 greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard (2004). In preparing its sustainability and climate-related financial disclosures, the Group has taken into account not only its own operations but the entire value chain, including its subsidiaries. Accordingly, as of the end of 2025, the greenhouse gas emissions of the Group's subsidiaries included in the Group's financial reports have also been included in the consolidated greenhouse gas emission calculations. In reporting its greenhouse gas emissions, ÇGH has adopted the operational control approach, a sub-category of the Control Approach method, to determine its organizational boundaries, and includes within its scope all (100%) of the greenhouse gas emissions arising from all operational activities of the subsidiaries over which it has control. This methodology ensures the comprehensive and accurate reporting of emissions at Group level by taking into account not only ownership rights but also operational decision-making processes. In addition, within the airport apron area over which ÇGH has financial and management control, only the station buildings, workshops, vehicle/equipment parking areas used by ÇGH, and the passenger services offices leased in the airport terminal building, are included within the scope of the assessment of direct greenhouse gas emissions (Scope 1) and energy indirect greenhouse gas emissions (Scope 2).

Table 8 2024-2025 ÇGH Group Gross Scope 1 and Scope 2 Emissions

Country of Subsidiary	2025	2024	2025	2024	2025	2024
	Scope 1 Emissions	Scope 1 Emissions	Scope 2 Emissions (Location-based)	Scope 2 Emissions (Location-based)	Total Scope 1 and Scope 2 Emissions	Total Scope 1 and Scope 2 Emissions
Metric unit	tCO ₂ e					
Türkiye	6,425.72	5,160.62	3,082.13	2,467.25	9,507.85	7,627.87
Tanzania	50.25	43.73	5.16	5.16	55.41	48.89
Germany	66.82	59.74	534.57	464.13	601.39	523.87
Hungary	1,401.20	1,524.40	1,119.24	913.18	2,520.44	2,437.58
India-CH	54.04	542.03	1,705.18	5,448.29	1,759.22	5,990.32
India -GH	3,490.08	4,040.38	2,741.89	4,646.75	6,231.97	8,687.13
Indonesia	770.71	1,024.80	61.38	132.30	832.09	1,157.10
Total	12,258.82	12,395.70	9,249.54	14,077.06	21,508.36	26,472.76

6.1.1 Emission Factors

In the calculations, the IPCC's Guidelines for National Greenhouse Gas Inventories has been used as the reference for Scope 1 emission factors and has formed the basis for determining greenhouse gas emissions at all locations.

Table 9 Scope 1 Emission Factors (kg/TJ)

Country	Emission Type	Fuel Type	Unit	CO ₂ e (tons)
Türkiye Tanzania Germany Hungary	Stationary Combustion	Natural Gas	kWh	0.0002021
		Diesel	Litre	74,562
		Paraffin		72,362
		Gasoline		69,762
India Indonesia	Mobile Combustion	Diesel-Off-Road	Litre	82,031
		Gasoline-Off-Road		71,336
		LPG-Off-Road		65,002
		Diesel-On-Road		75,281
		Gasoline-On-Road		72,229
		LPG-On-Road		65,002

All of ÇGH's Scope 2 emissions are location-based emissions. Accordingly, Scope 2 emissions have been calculated based on the average carbon intensity of the electricity grid in the regions in which ÇGH operates. Within this scope, the emission factors used are based on current and reliable data obtained from local public authorities and energy suppliers. Detailed explanations of the relevant emission factors and the sources used are presented in the Scope 2 Emission Factors Table.

Table 10 Scope 2 Emission Factors

Country	Fuel Type	Unit	CO ₂ e
Türkiye	Grid Electricity	ton/kWh	0.000469
	Natural Gas	kg/TJ	56,276.30
Indonesia	Grid Electricity	ton/kWh	0.0007848
Tanzania	Grid Electricity	ton/kWh	0.0002150
Hungary	Grid Electricity	ton/kWh	0.000246271

	Natural Gas	ton/kWh	0.000383637
Germany	Grid Electricity	ton/kWh	0.000364
	Steam	ton/kWh	0.0001344
	Heating Fuel	ton/kWh	0.27084000
India	Grid Electricity	ton/kWh	0.0006080

6.1.2 Carbon Pricing, Carbon Credits

During 2025, the Group did not purchase or sell any carbon credits to offset the greenhouse gas emissions arising from its operations. There is no mandatory carbon pricing mechanism or regulatory emissions trading system declared in Türkiye in 2025. In addition, internal carbon pricing practices are not yet widespread in Türkiye or in many of the countries in which the Group operates. Accordingly, the Group does not have an internal carbon price that it has determined and takes into account.

6.2 Operational Metrics and Industry-Specific Metrics

As part of the Guide for Sectoral Application of TSRS 2, the “Volume 60-Air Transportation and Logistics” volume is derived from the SASB Standards maintained by ISSB and provides guidance for companies providing air cargo transportation, postal and courier services, and transportation logistics services on applying certain disclosure provisions in TSRS 2. The Group has examined this volume in detail and, based on the reasoning conducted within this scope, has evaluated the metrics within the framework of its own operations and TSRS 2 requirements. The metrics included in “Volume 60—Air Transportation and Logistics,” which is part of the Guide for Sectoral Application of TSRS 2, are as follows: “gross total Scope 1 emissions,” “negotiation of long- and short-term strategies or plans to manage Scope 1 emissions reduction targets and performance analysis against these targets”; “percentage of natural gas and renewable fuel consumed by road transportation” and “percentage of alternative and sustainable fuels consumed by air transportation”; and “total greenhouse gas (GHG) footprint from modes of transport under Supply Chain Management.” As expected in this volume, ÇGH discloses gross Scope 1 and Scope 2 emissions under section 6.1 Climate-Related Metrics. The approach related to Supply Chain Management is described qualitatively under the Supply Chain Management section. Since not all metrics in Volume 60 are directly related to ÇGH’s operations, only metrics that are applicable and relevant to its activities have been included in the reporting process. Therefore, the “percentage of natural gas and renewable fuel consumed by road transportation” and “percentage of alternative and

sustainable fuels consumed by air transportation,” as well as the “total greenhouse gas (GHG) footprint from modes of transport under Supply Chain Management,” have not been included. Operational metrics include “revenue ton-kilometer (RTK) data for road and air transportation,” “road and air transportation data under load factor,” and the number of employees and truck drivers. Considering its operational areas of ground handling and cargo services, ÇGH has adapted the applicability and scope of the metrics to its activities and disclosed the “total number of employees within ÇGH” and the “number of driver employees using GSE.”

Table 11 TSRS 2 Industry-Specific Application Guidance, Volume 60 – Operational Metrics

Company	2025 Number of Active HC Employees ⁵	2024 Number of Active HC Employees
Çelebi Havacılık Holding	118	113
Çelebi Hava Servisi	4,873	4,990
Celebi Ground Handling HU	1,177	1,007
Celebi Cargo GmbH	291	254
PT Prathita Titian Nusantara	870	955
PT Celebi Aviation Indonesia	220	15
Celebi Delhi Cargo	3	1,162
KSU Aviation Private Limited	3	3
Celebi Ground Services Ch.	1	317
Celebi Nas Airport Serv.	5	3,004
Celebi Airport Serv. India	19	3,565
Celebi Shared Services India	25	30
Celebi GH India	-	179
Çelebi Tanzania	76	76
Total	7,681	15,594

⁵ The personnel figures specified in these tables are the number of personnel actively working as of 31.12.2025. The number of personnel specified in our Annual Report, on the other hand, indicates the annual average number of employees.

Company	2025 Number of Active HC Driver Employees	2024 Number of Active HC Driver Employees
Celebi Ground Handling HU	100	95
Çelebi Hava Servisi	677	687
PT Celebi Aviation Indonesia	28	-
PT Prathita Titian Nusantara	-	115
Celebi Tanzania	6	-
Celebi Airport Serv. India	5	354
Celebi Ground Services Ch.	-	3
Celebi GH India	-	10
Celebi Delhi Cargo	-	224
Celebi Nas Airport Serv.	-	345
Total	816	1,833

6.2.1 Supply Chain Management

ÇGH adopts an approach that prioritizes customer satisfaction and operational efficiency by sourcing products and services from various geographies around the world. As stated in Section 2.2 Business Model and Value Chain of the report, the Company sources products and services from 11 different countries, and its suppliers are spread across 6 continents worldwide. Product suppliers include Türkiye, India, Hungary, Germany, China, France, the United States, Spain, Belgium, Tanzania and Indonesia; service suppliers are sourced from Türkiye, India, Germany, Hungary, Indonesia and Tanzania. In the supplier assessment process, the criteria set out in the existing "T-TR00-10000611-001 Supplier Assessment Instruction" are taken into account, with the aim of ensuring high quality and sustainability standards. By working in line with sustainability principles, ÇGH aims to minimize environmental impacts and increase operational efficiency, thereby making significant contributions to customer satisfaction. The Group acts with environmental responsibility in mind at every stage of the global supply chain and continues its commitment to building a greener, more sustainable business model in the future.

6.2.2 Water Management

ÇGH prioritizes and manages water consumption as the second most important environmental sustainability matter after GHG emissions. In this context, in line with our Environmental Policy, targets to reduce water consumption are set company-wide, and the necessary activities are carried out to achieve them. Among these activities, the preference for vehicle washing equipment models with minimum water consumption, the conduct of periodic monitoring and control activities to quickly detect possible leaks, and the enhancement of the competencies of personnel carrying out water-consumption-critical activities through training and other awareness-raising activities stand out. In addition, our operational site controls are also continuously carried out in line with the "I-TR01-10000676-004 Energy and Natural Resource Management Instruction". Water consumption monitoring efforts, reduction activities carried out and improvement matters are addressed at the Annual Management Review meetings.

On the other hand, within the scope of the management of our wastewater, industrial wastewater is treated at our wastewater treatment facilities at Istanbul Airport and discharged without harming the environment. In addition, a pilot-scale advanced wastewater treatment facility has been established in order to enable the reuse of wastewater arising from our vehicle washing activities. This facility has also been awarded the "Green Flag Award" by TOBFED.

ÇGH Türkiye's annual water consumption is set out in the table below:

Table 12 Water Consumption

Company	Unit	2025	2024	Difference
ÇGH Türkiye	(m3/turnaround)*1000	357.1	386.2	-%7.55

6.3 Targets

ÇGH Türkiye has identified minimizing its adverse effects on the environment as one of its priority targets. To this end, Environmental Targets and Programs are established and implemented every year at Head Office and at all stations. In 2024, the aim of continuing to focus on environmental targets and achieving environmental improvement was added under the "Quality Scale" category within ÇGH's functional target set. As of 2025, the protection and efficient use of natural resources and related conservation efforts have been prioritized, and targets aimed at preventing environmental pollution, sustainable resource use, combating the climate crisis, and reducing the use of natural resources have been included in the programs and projects to be established within this scope.

Table 13 Targets

Objective	Targets	Calculation Method	2025 Actual	2024 Actual	Status of Target Achievement
Preventing environmental pollution, sustainable resource use, combating the climate crisis, protecting biodiversity and the ecosystem, Reducing the use of natural resources	Reducing energy consumption by 2% compared to the previous year	Comparison based on the amount of energy consumption per aircraft served (kWh per aircraft) compared to the previous year	51.52	48.45	In 2025, energy consumption per aircraft served was 51.52 kWh. Annual performance did not reach the targeted level of improvement, and work aimed at energy efficiency continues.
	Reducing water consumption by 2% compared to the previous year	Comparison based on the amount of water consumption per average annual Head Count (HC) employee compared to the previous year	10.34	10.53	In 2025, water consumption per capita was 10.34 m ³ , and the targeted reduction level was not reached according to the relevant calculation method. Work aimed at reducing water consumption continues.
	Reducing equipment fuel consumption by 2%	Comparison of the amount of equipment fuel consumption per aircraft served compared to the previous year	12.01	14.13	In 2025, consumption per aircraft decreased to 12.01 liters, and the target was achieved.

The targets stated are intensity targets. The setting of targets, the monitoring of progress levels and the steps of the work carried out are regularly conducted through a digital performance evaluation platform. The environmental targets set for 2025 have been monitored under separate headings as energy consumption per aircraft, water consumption per employee and equipment fuel consumption per aircraft.

A fixed base year has not been used for each target; measurements have been made each year by comparison with the previous year. Through this methodology, the

measurement method, achievement status and annual performance comparison of each target can be clearly monitored, making the reporting process more understandable.

In line with the environmental targets and sustainability commitments it has set, ÇGH adopts an environmentally responsible approach in the aviation sector. Within this framework, together with its employees and stakeholders across the value chain, it implements systematic monitoring and assessment processes on preventing environmental pollution, using natural resources efficiently and combating the climate crisis, while also continuing resolutely to set new targets.



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