PINAR ET
ANNUAL REPORT

2024

PINAR

Yaşar
daha iyi bir yaşam için

Relevant Accounting Period of the Report
01.01.2024-31.12.2024

Trade Name
Pınar Entegre Et ve Un Sanayii A.Ş.

Trade Registry and Number
Izmir Trade Register 45251 K: 1912

Registered Equity Ceiling
TRY 100,000,000

Issued Capital
TRY 303,345,000

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instagram.com/pinarlezzetfikirleri
youtube.com/ PinarLezzetFikirleri
youtube.com/herseycocuklarimizicin
pinterest.com/pinarlezzetfikirleri
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x.com/pinarguzelyasa
instagram.com/pinarguzelyasa
youtube.com/ PinarLezzetFikirleri
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instagram.com/illakipinarsucuk
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facebook.com/pinarlayasam
x.com/PinarKurumsal
instagram.com/pinarlayasam
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instagram.com/pinar.arabia

Mobile Application
PınarOnline App

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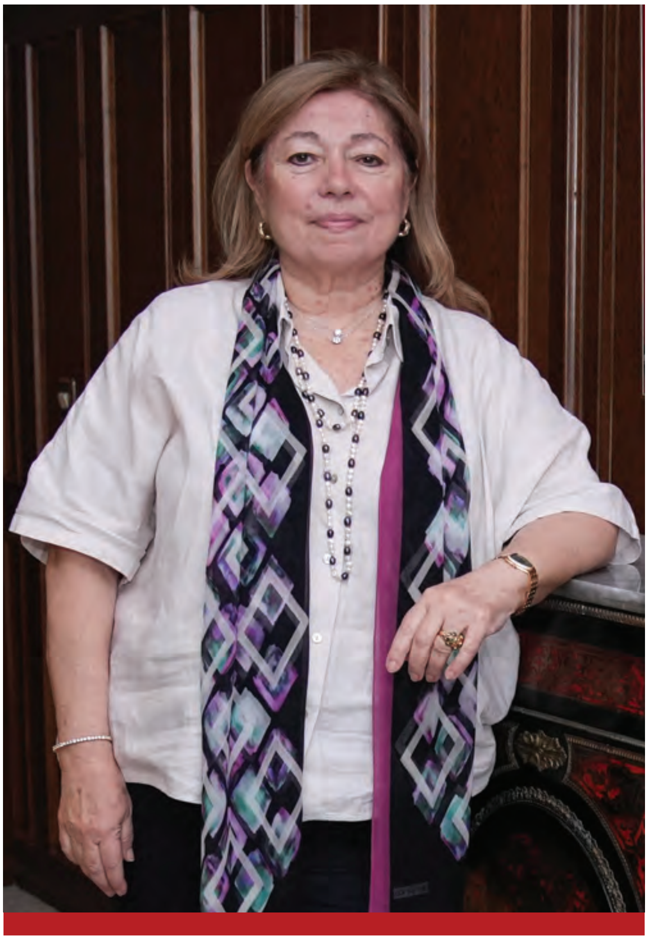
Message from the Chairperson of the Board

As the pioneer of the modern meat industry in Türkiye and a responsible producer with 39 years of industry experience, we aim to leave a better world for the future in line with Yaşar Group's sustainability strategy.



Dear Stakeholders,

We have concluded a vibrant year marked by numerous innovations in the food industry. Health, naturalness, and sustainability have remained the three key topics of our industry. The healthy eating trend, which has become increasingly popular worldwide, continued to shape consumer expectations throughout the year. At Pınar Et, we worked throughout the year to respond to these expectations as best we could. We achieved our annual targets by focusing on sustainability in all our processes, closing 2024 on 5% volume growth.

In 2024, we maintained our leadership in the total processed meat market with an 11.9% share in turnover and 11.8% in volume. We generated TRY 8.1 billion in net sales revenue, with a sales volume of 34,937 tons. Our gross profit was TRY 1,495 million with EBITDA of TRY 847 million. Exporting to 30 countries, we further strengthened our presence in the TRNC, Iraq, and Azerbaijan markets this year.

Our turnover in these three markets amounted to more than half of our total export turnover. We also continued to expand our activities with our new products developed for export.

The power of R&D and innovation plays an important role in making Pınar Et the most admired brand in its industry. While closely following the dynamic structure and requirements of the industry, we continue to invest in R&D to enhance our production efficiency of meat and meat products, providing our consumers with healthy, high-quality, and sustainable options. Our innovative steps in this direction strengthen our competitive position in the industry and enable us to respond more quickly to consumer needs.

Our R&D Center, which follows industry developments and creates innovative products to meet consumer expectations, continues to work on alternative protein sources and plant-based products to meet daily protein needs. While introducing new products to the market, we also strengthen our position by improving our existing product line. Through the innovative projects we implemented in 2024, we expanded our portfolio with a total of 27 new products, including 11 for retail, eight for e-commerce, one for private customers, and seven for export channels.

As the pioneer of Türkiye's modern meat industry, we continue to prioritize food health and safety with our 39 years of experience in the industry and our reputation as a responsible producer. Our Company, which advances the industry and produces reliable, hygienic, and high-quality products, successfully passed the SEDEX (Supplier Ethical Data Exchange) audit in 2024. This achievement confirmed our respect for employee rights, as well as our commitment to eco-friendly and ethical business practices and the ethical business relationships we have established with our suppliers.

At Pınar Et, we strive to create a more sustainable world for the future, in line with Yaşar Group's sustainability strategy. We develop new projects to minimize greenhouse gas emissions, reduce energy and water consumption, and minimize waste while remaining committed to our sustainability goal of providing social and environmental benefits. In line with our environmental sustainability goals, we prioritize activities focused on the environment and nature, such as waste management, recycling, good agricultural practices, the protection of natural habitats, and investments in Solar Power Plants (SPPs). We supply 8% of our electricity consumption from our solar power plant and aim to increase the use of renewable energy sources. We also maintained our social transparency in 2024 as part of our sustainability approach. As we do every year, we submitted integrated reports to the CDP (Carbon Disclosure Project) and shared our sustainability strategies and data.

We are accelerating our digital transformation steps in every area, from production to supply chain. Digitalization renders our business processes more efficient and plays a critical role in improving our ability to meet consumer expectations and reinforce our leadership.

Pınar Et, which stands out for its products and contemporary services, has established a faster and more effective distribution network through PınarOnline, one of its key sales channels. We introduced a same-day delivery model for home delivery orders in Izmir. With this change, we have improved our delivery model to seven days a week. Our new Pick-up Points in Dudullu, Istanbul; Pınarbaşı, İzmir; and the Yaşar Holding head office have become operational. We expanded our regional network in Istanbul and began delivering to new districts.

Through these efforts, we reached more consumers by enhancing our service quality and accessibility.

In 2025, as we celebrate our 40th anniversary, we will continue to offer products and services that add value to our industry, reinforce our pioneering role and leadership, and enhance the satisfaction of our consumers and customers.

I thank all our stakeholders with whom we have achieved our goals and who work to carry Pınar Et into the future.

Respectfully Yours,

E. FEYHAN YAŞAR

Chairperson of the Board of Directors

Board of Directors

E. FEYHAN YAŞAR
CHAIRPERSON OF THE BOARD OF DIRECTORS

İDİL YİĞİTBAŞI
VICE CHAIRPERSON OF THE BOARD OF DIRECTORS

NALAN ERKARAKAŞ
INDEPENDENT BOARD MEMBER

SEÇKİN ŞENOL
INDEPENDENT BOARD MEMBER

FARUK COŞKUN BEDÜK
INDEPENDENT BOARD MEMBER

YILMAZ GÖKOĞLU
BOARD MEMBER

KEMAL SEMERCİLER
BOARD MEMBER

MEHMET AKTAŞ
BOARD MEMBER

TUNÇ TUNCER
BOARD MEMBER

** Resumes of the Board of Directors are available on pages 39-42.

Limits of Authority:

Both the Chairperson and the Members of the Board of Directors have the powers specified in the relevant articles of the Turkish Commercial Code and the 10th and 11th articles of our Articles of Association.

Senior Management and Committees

BOARD OF DIRECTORS AND TENURES

NAME AND SURNAME	DUTY	TENURE
E. FEYHAN YAŞAR	CHAIRPERSON OF THE BOARD OF DIRECTORS	31.05.2024 - 31.05.2025
İDİL YİĞİTBAŞI	VICE CHAIRPERSON OF THE BOARD OF DIRECTORS	31.05.2024 - 31.05.2025
NALAN ERKARAKAŞ	INDEPENDENT BOARD MEMBER	31.05.2024 - 31.05.2025
SEÇKİN ŞENOL	INDEPENDENT BOARD MEMBER	31.05.2024 - 31.05.2025
FARUK COŞKUN BEDÜK	INDEPENDENT BOARD MEMBER	31.05.2024 - 31.05.2025
YILMAZ GÖKOĞLU	BOARD MEMBER	31.05.2024 - 31.05.2025
KEMAL SEMERCİLER	BOARD MEMBER	31.05.2024 - 31.05.2025
MEHMET AKTAŞ	BOARD MEMBER	31.05.2024 - 31.05.2025
TUNÇ TUNCER	BOARD MEMBER	31.05.2024 - 31.05.2025

Corporate Governance Rating:
Pınar Et's corporate governance rating was confirmed as 9.39 out of 10 in 2024.

SENIOR MANAGEMENT

NAME AND SURNAME	POSITION
HÜSEYİN DEMİR	GENERAL MANAGER
ORKUN NALDELEN	FINANCIAL AFFAIRS AND FINANCE DIRECTOR

AUDIT COMMITTEE

NAME AND SURNAME	POSITION
NALAN ERKARAKAŞ	CHAIRPERSON
SEÇKİN ŞENOL	MEMBER
FARUK COŞKUN BEDÜK	MEMBER

CORPORATE GOVERNANCE COMMITTEE

NAME AND SURNAME	POSITION
FARUK COŞKUN BEDÜK	CHAIRPERSON
NALAN ERKARAKAŞ	MEMBER
SEÇKİN ŞENOL	MEMBER
KEMAL SEMERCİLER	MEMBER
TOLGA BAĞCI	MEMBER

EARLY DETECTION OF RISK COMMITTEE

NAME AND SURNAME	POSITION
SEÇKİN ŞENOL	CHAIRPERSON
NALAN ERKARAKAŞ	MEMBER
FARUK COŞKUN BEDÜK	MEMBER
YILMAZ GÖKOĞLU	MEMBER

Company Profile

Pınar Et, which has never compromised on food safety and high quality for 39 years, continues to add value to the economy as a transformative force in Türkiye's meat industry.

Pınar Et, which has been a pioneer in high-quality and food safety in the industry for 39 years, continues to offer its consumers innovative products in new categories that cater to nutritional preferences, as well as a variety of convenient and practical options.

As a transformative force in Türkiye's modern meat industry, Pınar Et prioritizes food health and safety with its innovative, pioneering, and responsible producer identity established from inception. Offering consumers delicious, reliable, hygienic, and high-quality products, the Company operates without compromising its superior quality at production facilities equipped with the latest technologies and its R&D Center.

Pınar Et's modern integrated production facilities operate in compliance with the Turkish Food Codex and EU standards. The company produces in four categories: red meat, turkey, processed seafood, and by-products.

Following current health and nutrition trends, Pınar Et develops new products that meet consumer expectations. The products the Company offers to the market stand out for their ease of preparation, taste, and quality. Closely following market dynamics, Pınar Et always remain up-to-date with modern practices and product development processes.

Pınar Et responds to consumers' search for quality, trust, and taste in the categories of delicatessen, frozen meat, frozen bakery foods, frozen seafood, frozen organic meat, frozen plant-based products, and unprocessed meat. As a result of its R&D efforts, Pınar Et expanded its new product categories in 2024 and began offering nutritional alternatives to consumers who prefer not to consume animal protein with its vegan and plant-based protein products. In addition, the Company introduced Tahini Pastry, the first dessert alternative in its product range, to its family of practical, crispy pastries. The Company plans to continue product development in this category in 2025.

As one of Türkiye's leading brands in frozen food, meat, seafood, and delicatessen, Pınar Et has set industrial trends with its innovative products. In line with its D2C (direct-to-consumer) strategy of adapting to changing consumer habits, the Company continues to offer its products on its e-commerce platform, PınarOnline, enabling consumers to instantly shop its wide product range on the digital channel.

The Company conducts its business processes with globally accredited quality management systems that comply with international standards. With its strong brand perception, high brand awareness, and reliability, Pınar Et regularly undergoes more than 60 audits required for the Turkish and export markets, all while maintaining its identity as a responsible producer.

To maintain excellence in its distribution operations, Pınar Et collaborates with Yaşar Birleşik Pazarlama (YBP), a Yaşar Group company that boasts one of the largest chilled and frozen product distribution networks in Türkiye. Accordingly, the Company maximizes product availability through its extensive communication network and delivers its products to consumers in over 50 countries besides Türkiye.

Pınar Et considers the environmental, social, and economic impacts associated with its operations. Within the framework of Yaşar Group's sustainability strategy, the Company strives to leave a better world for future generations and values efforts focused on environmental preservation and nature conservation, including waste management, recycling, good agricultural practices, protection of natural life, and investments in Solar Power Plants (SPPs).

Pınar Et, which meets 8% of its total electricity consumption through the SPP project thanks to its renewable energy investments, also continues to support arts, sports, and education, demonstrating its awareness of social responsibility.

Shareholding Structure

Pınar Et's shares are traded on the Borsa Istanbul Main Market under the ticker "PETUN."

Information on privileges regarding Company shares can be found in the Legal Disclosures section of the Annual Report.

SHAREHOLDER	SHARE RATIO (%)	SHARE AMOUNT (TRY)
YAŞAR HOLDİNG A.Ş.	54.18	164,338,267.58
PINAR SÜT MAMULLERİ SANAYİİ A.Ş.	12.58	38,162,265.76
OTHER	33.24	100,844,466.66
TOTAL	**100.00**	**303,345,000**

You can access the shareholding data and investor statements by scanning the QR code with your mobile phone.

Yaşar Group

Pınar Et continues its operations as a member of Yaşar Group, which adds value to the Turkish economy, society, and the environment with the principle of "working non-stop, producing and contributing to the country," and the idea of "providing a better life."

Yaşar Group, a pioneer of Turkish industrialization and a leader in the food, beverage, and coatings industries, remains among the leading industrial groups in the national economy, with 21 companies, 25 factories and facilities, two foundations, 7,000 employees, more than 1,000 dealers, and over 200,000 sales points.

Under the motto of "providing a better life" for all its stakeholders, the Group operates in the tourism, foreign trade, information technology, sanitary paper, and energy industries, in addition to its main business lines of food, beverages, and coatings. The shares of Yaşar Holding A.Ş.'s subsidiaries Pınar Süt, Pınar Et, Pınar Su ve İçecek, Dyo Boya, Viking Kağıt and Altın Yunus Çeşme are traded on Borsa İstanbul.

Brands Leading Their Industries...

Continuing to create strong brands and offer its products and services in domestic and international markets with its highly loyal and committed employees and business partners, Yaşar Group aims to shape its future through entrepreneurship and innovative projects that support digital and cultural transformation and internal entrepreneurship.

Yaşar Group considers sustainability a strategic goal and approaches it from environmental, social, and governance perspectives. The Group partners with all its stakeholders in its sustainability approach and goals to increase the value

of sustainability efforts as a factor shaping the way all its companies do business. It works to provide greater benefit and continues to create value for Türkiye and the wider world through its corporate values of "Our Consumers and Customers Come First," "Operational Excellence," "Human Resources," "Ethical Stance," and "Environmental and Social Responsibility," and to offer a better life to all its stakeholders.

You can find detailed information about Yaşar Group by scanning the QR code on your phone.

Milestones of the Production Journey

Pınar Et's foundation was laid in **1983**, and the Company commenced operations as Türkiye's first privately owned integrated meat facility in **1985**. The Company produced Türkiye's first industrial hamburger patties in **1987**. In **1994**, Pınar Et became the first company in its industry to receive the TS ISO 9002 Quality Management System Certificate. The Company commissioned Türkiye's first fully-integrated turkey facilities in **1998**. Pınar Et became the first company in its industry to receive TSE ISO 22000 Food Safety Management System Certification in **2006** and TSE 17025 Food Safety Management System Certification in **2008**.

In **2017**, the Company took swift action as the organic and ecological food trend gained momentum, securing the Ecocert Organic Food Certificate and establishing the Pınar Et R&D Center in the same year. The PınarOnline e-commerce platform was launched in **2021**. Pınar Et's Administrative Building in Izmir was awarded LEED Platinum Certification in **2023**. The Company introduced Pınar Pizatto Gluten-Free Pizza Base and Pınar Smoked Jumbo Sausages, available in both cheddar-filled and plain varieties, in **2024**.

Pınar Et and 2024 at a Glance

Pınar Et achieved successful results through continued investments and production throughout the year in line with its sustainable growth target.

39 YEARS OF INDUSTRY EXPERIENCE

868 AVERAGE NUMBER OF EMPLOYEES

155 THOUSAND SALES POINTS

6 PURCHASING ACTIVITIES IN 6 REGIONS

27 NEW PRODUCTS

34.937 TONS 2024 SALES VOLUME

255.000 m² TOTAL PRODUCTION AREA

50.000 m² INDOOR AREA

TURNOVER

8.1 BILLION TRY

NET PROFIT FOR THE PERIOD

2.3 MILLION TRY

INVESTMENT AMOUNT

439.5 MILLION TRY

TURNOVER SHARE IN TURKISH PROCESSED MEAT MARKET
(NIELSEN, EXCLUDING DS, TÜRKİYE 2024)

17%

SLAUGTERING AND PROCESSING CAPACITY

- 408 thousand ovine animals
- 102 thousand bovine animals
- 1.6 million turkeys

The first private enterprise integrated meat facility

Production in accordance with the Turkish Food Codex and EU standards

Backward integration in turkey meat production

YEAR OF CHANGE AND TRANSFORMATION

DIGITAL TRANSFORMATION

With "Project Feniks," implemented as part of Yaşar Group's SAP S4/HANA Cloud Transformation Project, Pınar Et aims to create an up-to-date, singular and centralized system that can produce good forecasts and increase employee satisfaction, work quality and work efficiency.

CULTURAL TRANSFORMATION

Pınar Et carried out several activities as part of its "Cultural Transformation Project," including the "Yaşar HR Academy" program, the "Yaşar'a Adım Project" (YAP) and the "Youth Class (Project Assistant)" program.

PRODUCT DEVELOPMENT AND INNOVATION

The Company continued to develop products that boost the immune system in line with the rising healthy and natural nutrition trends. Pınar Et launched 27 new products, 8 of which were for the e-commerce channel.

SUSTAINABILITY

Pınar Et supplies 8% of its total electricity from our Solar Power Plant project implemented as part of investments in renewable energy.

Yaşar Group implements transformation projects to build a strong future. Regular market research and consumer insights inform future strategies and targets. And so, with ongoing transformation efforts continuing to gain momentum, the Group companies are moving forward into the future with fresh plans and projects.

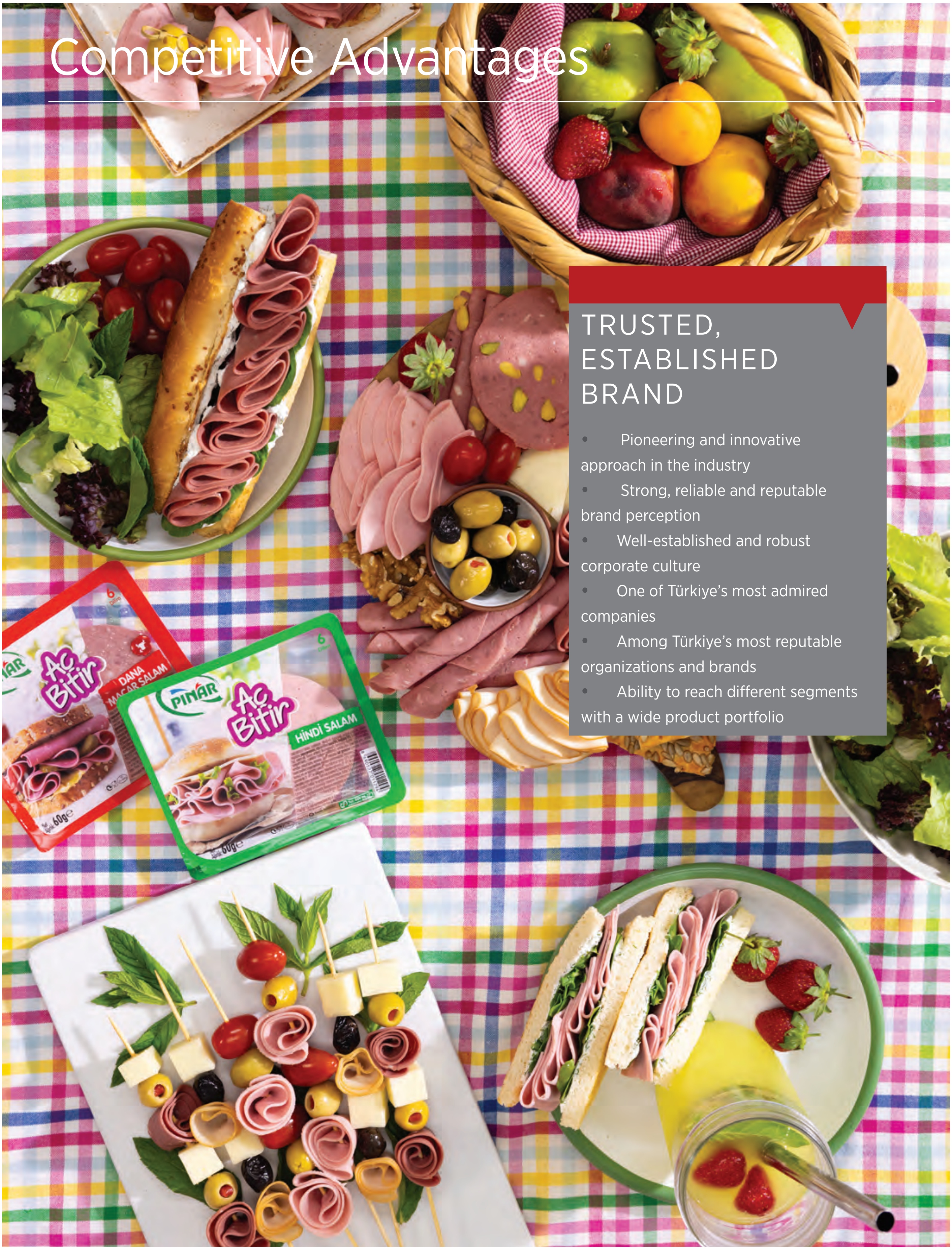
Pınar Et, which focused on the "change and transformation" process in 2024, made improvements to its facilities and organizational structure through investments targeting performance, quality, efficiency, and sustainability, as well as the adoption of modern technologies in its production facilities. Together with these improvements, the development models applied to final products demonstrated increased performance, as confirmed by consumer feedback.

FINANCIAL PERFORMANCE IN 2024

(Million TRY)	01.01.2024-31.12.2024	01.01.2023-31.12.2023
Net Sales	8,086.9	7,145.6
Gross Profit	1,495.4	719.7
Gross Sales Profit Margin	18,5%	10,1%

(Million TRY)	31.12.2024	31.12.2023
Shareholders' Equity	6,704.6	6,741.3
Assets	10,554.4	9,641.9
Total Liabilities / Equity Ratio	57%	43%

Competitive Advantages



TRUSTED, ESTABLISHED BRAND

- Pioneering and innovative approach in the industry
- Strong, reliable and reputable brand perception
- Well-established and robust corporate culture
- One of Türkiye's most admired companies
- Among Türkiye's most reputable organizations and brands
- Ability to reach different segments with a wide product portfolio

Pınar Et, which stands out for its wide product range and high-quality production, also distinguishes itself from the competition with its robust distribution network.

STRONG DISTRIBUTION CHANNELS AND BROAD SUPPLY CHAIN

- Cooperation with Yaşar Birleşik Pazarlama, one of the largest cold and frozen product distribution chains in Türkiye
- International distribution and marketing abilities
- Direct sales from the factory to B2B channel customers with uninterrupted service
- 155,000 sales points
- Advantage of integrated logistics with dairy distribution
- Widespread procurement activities in six regions
- Sustainable and long-term cooperation with farmers
- Risk management with partial backward integration
- Direct communication with consumers through the PınarOnline e-commerce platform
- Consistent, sustainable, and solution-oriented marketing and sales processes

PRODUCTION AT GLOBAL STANDARDS

- Over 500 SKUs
- Agile and modern R&D Center
- Hygienic production at international standards
- 39 years of technical experience and industry knowledge
- End-to-end food safety and high quality in all processes
- Production processes proven with certificates
- The first company in the industry to receive the TSE COVID-19 Safe Production Certificate
- Production approach focused on “Zero Waste”
- Support for sustainable agriculture with Good Agricultural Practices Certification

Industry Overview

Pınar Et introduced innovative products to the market in 2024 as demand for plant protein increased alongside that for animal protein.

According to the Turkish Statistical Institute's Animal Production Statistics for December 2024, the number of bovine animals increased by 2.4% compared to the previous year, reaching 16 million 986 thousand. In the bovine category, the number of cattle increased by 2.5% year-on-year to 16 million 824 thousand, and the number of water buffalos increased by 0.2% year-on-year to 162 thousand 51. The number of ovine animals increased by 4.8% compared to the previous year to 54 million 903 thousand. In the ovine category, the number of sheep increased by 4.8% year-on-year to 44 million 81 thousand, and the number of goats increased by 0.2% year-on-year to 822 thousand 51. (TURKSTAT)

MARKET OUTLOOK

The total processed meat market in Türkiye in 2024 increased by 75.6% in terms of turnover compared to the previous year. With a turnover of TRY 16.1 billion, the industry experienced a 3.4% growth in volume terms. Salami, sausage, and sudjouk products accounted for 31%, 18%, and 42% of the processed meat products market, respectively (Nielsen, Türkiye, excluding DS).

Global forecasts indicate that the meat market revenue is expected to reach USD 1,554 billion by 2025, growing at a compound annual growth rate (CAGR) of 6.04% from 2025 to 2029. Average per capita consumption is expected to reach 21.1 kg in 2025. In global terms, China generates the bulk of revenue (USD 286 billion in 2025). The market is projected to see volume growth of 3.2% in 2026, with the market volume expected to reach 184.30 billion kg by 2029 (statista.com).

TURNOVER INCREASE IN THE TOTAL PROCESSED MEAT MARKET

76%

TURNOVER OF THE TOTAL PROCESSED MEAT MARKET

16.1 BILLION TRY

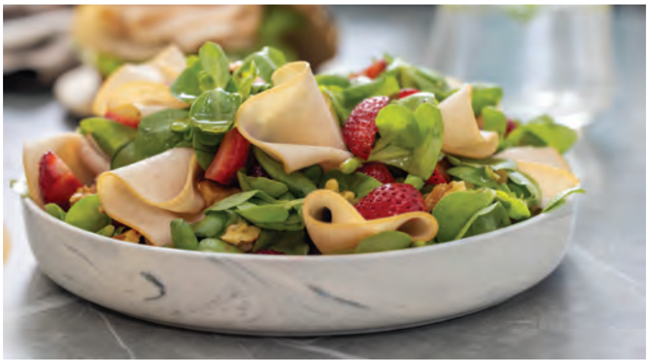
CHANGING CONSUMPTION HABITS

The change influenced consumption preferences in 2024 in households' economic conditions. This year, price-focused shopping has become increasingly important for consumers as discount markets have expanded their market share.

Meat and meat products were the product group to see the highest change in household expenditures. Given their preference for affordable shopping, turkey and chicken meat were among the products that consumers chose to buy.

Consumers continue to follow the trend of healthy living-focused consumption. This particular consumer group appears to be experiencing annual growth. Plant-based, organic, and protein category products developed in response to this trend stand out thanks to effective communication efforts and top consumer lists.

The changing demographic structure of society can also affect consumption habits. With the increasing number of women in the workforce, the demand for ready-to-eat and easy-to-prepare frozen products is on the rise.In addition, social interest in healthy protein sources is increasing, driven by relatively longer life expectancy over the years.



THE ONGOING RISE OF E-COMMERCE

The e-commerce sector in Türkiye continued to grow in 2024, as it did in 2023. The e-commerce volume in 2024 increased by 115% compared to the previous year, reaching TRY 1.85 trillion, while the number of transactions increased by 22% to 5.9 billion.

Projections for 2025 indicate that e-commerce volume will scale to TRY 3.4 trillion, with 6.67 billion transactions.

INCREASING TOURISM REVENUES

Türkiye's tourism revenue reached USD 61 billion 103 million 419 thousand in 2024, up 8.3% compared to the previous year. Tourism revenues from visitors amounted to USD 60 billion 497 million 18 thousand, while tourism revenues from transfer passengers amounted to USD 606 million 401 thousand (TurkStat, Tourism Statistics, December 2024).

THE OUT-OF-HOME CONSUMPTION CHANNEL

Pınar Et recorded an 11% volume increase in the out-of-home consumption channel in 2024 compared to the same period in the previous year, particularly in frozen meatball and burger products. Additionally, it achieved a 15% volume increase in coated fish products, driven by investments in the tourism channel. The out-of-home consumption market is expected to grow in proportion to Türkiye's share of the global tourism market over the coming years, and consumers seeking high-quality food products will also be a key feature of the out-of-home consumption market.

Activities of 2024

In 2024, Pınar Et strengthened its brand recognition in both domestic and international markets by developing products tailored to diverse dietary preferences.

Pınar Et completed the year with a turnover share of 17% in the total processed meat market, maintaining its leadership with a volume share of 20.4%. The turnover share of the Company's closest competitor was 12.4% (Nielsen, 2024, excluding DS).

Pınar Et was the leading brand in the salami category, excluding discount stores, with a 42.7% share, and also in the sausage category, with a 36.7% share in 2024 (Nielsen, 2024, excluding discount stores).

The Company ranked third in the soudjouk category with a turnover share of 9.5% (Nielsen, 2024, excluding DS).

In terms of volume share, Pınar ranked first in the Turkish market with a 19.1% share in the delicatessen category and a 33.5% share in the salami category, excluding discount stores.

The Company ranked fourth with a 4.8% volume share and 4.1% turnover share in the smoked meat segment under the other delicatessen products category in Türkiye.

Pınar Hot Dog Beef Sausage and Pınar Aç Bitir Smoked Turkey products received the Superior Taste Award. Gurme Smoked Turkey Thigh Meat, Gurme Smoked Turkey with Black Pepper, Pınar Smoked Jumbo Sausage, and Pınar Smoked Jumbo Cheddar Sausage products took their places on the shelves.

In 2024, Pınar Et achieved a sales volume of 34,937 tons and a turnover of TRY 8.1 billion. The Company posted 13.2% year-on-year growth in turnover, generating a gross profit of TRY 1,495.4 million. Ending 2024 with a net profit of TRY 2.3 million, Pınar Et realized TRY 439.4 million in fixed asset expenditures. The Company's capacity utilization rate for the year was 62%.

INTERNATIONAL MARKET EFFORTS

Exporting to 30 countries, Pınar Et further strengthened its presence in the TRNC, Iraq, and Azerbaijan markets in 2024. The Company's turnover in these three markets accounted for half of its total export turnover. Pınar Et, which continued its presence on the European continent that it entered in 2023, generated export revenue of USD 4.9 million in 2024, despite limited domestic competitive advantages.

Quality delicatessen products made from turkey meat, for which Pınar Et manages all links of the value chain, thereby enjoying a competitive advantage, became the key export products in 2024. That being said, the Company's pastry varieties in the frozen bakery products group are also preferred by consumers in export markets.

Throughout the year, Pınar Et continued to develop delicious and nutritious products containing plant-based protein in response to consumers following vegan and vegetarian diets. Pınar Et's Power Burger, a product with high protein value developed under the Planty brand, has become a competitive product in global markets. Power Nugget, the newest product of the Planty brand, was introduced to domestic and international markets in 2024. Pınar Et continues to offer Falafel, Veggie Bites, and Onion Ring products in this category to international markets.

You can find out more about Pınar Et's plant-based products by scanning the QR code on your phone.

Growing in Export Markets with Strong Partners

Pınar Et, which collaborates with reputable business partners in its global markets of operation, continued its partnerships with the group companies YADEX GMBH in Germany and HDF in Dubai in 2024. In the European Union, to which Türkiye cannot export meat and meat products, the Company continued its commercial activities in the Austrian and Belgian markets through Germany, focusing on its bakery products. Pınar Et continued to operate effectively in the Swiss market, which it entered in 2023 and also in 2024. Pınar Et, which accelerated its business in Iraq, also strengthened its presence in the Caucasus region through its activities in the Azerbaijan, Georgia, and Kazakhstan markets. The Company maintained its market leadership in the TRNC market in 2024, especially in delicatessen products.

TURNOVER SHARE IN THE PROCESSED MEAT MARKET

%17

GROSS PROFIT

1.495,4 MILLION TRY

PRODUCTION FACILITIES

Integrated Red Meat Production Facility:

- Fresh/frozen beef and lamb meats
- Delicatessen product groups (Soudjouk, salami, sausage, etc.)
- Frozen meat products (hamburger group)
- Frozen meat products (meatball group)
- Milk-based and plant-based products group (onion rings, cheese croquettes, falafel and vegetable patties)
- By-products production facility

Integrated Turkey Production Facility:

- Fresh/frozen turkey meats
- Frozen meat products (turkey and chicken group)
- Feed raw materials

Processed Aquaculture Plant

- Frozen fish balls, natural seafood

Investments

Throughout 2024, Pınar Et improved its production performance with continued investments focused on digitalization, R&D, quality, and sustainability.

Pınar Et focused its investments on the "change and transformation" process that Yaşar Group prioritized in 2024. In addition to the modern technologies used in its production facilities, the Company made improvements to its facilities and organization by investing in performance, quality, efficiency, and sustainability across all business processes. Shaping its production and R&D activities in line with changing industry dynamics and consumers' new dietary trends, Pınar Et continued its efforts related to digitalization, production, and auxiliary facilities. To this end, the Company invested TRY 439.4 million in 2024.

Major Investments in 2024

- Revision of Panel and Blade Systems of Packaging Machines
- SAP S4/HANA Cloud Transformation Project
- Panel Revision for Electricity Supply Unit
- Farming Facility Investments

The Company invested in a facility for beef cattle breeding as part of its backward integration strategy. In addition, Pınar Et invested TRY 255,713 thousand in buildings, TRY 52,565 thousand in machinery, TRY 22 thousand in vehicles, TRY 17,848 thousand in fixtures, TRY 94,765 thousand in rights, and TRY 18,507 thousand in R&D studies.

INFORMATION TECHNOLOGIES

The business models of the Group companies are evaluated end-to-end as part of Yaşar Group's digital transformation process, and the most suitable technological tools are selected for this transformation. Change management is conducted by considering all aspects, including technology and culture.

In the digital age, following technological innovations and adapting business processes to contemporary conditions remain a necessity to stay ahead of the competition. With this perspective, Pınar Et, which continues to advance, develop, and improve in its lines of business, continued to invest in SAP's next-generation cloud technologies in 2024. Pınar Et launched "Project Feniks," Yaşar Group's SAP S/4HANA Cloud Transformation Project, to implement a data-driven structure that enables accurate forecasts and provides instant reporting and analysis across all end-to-end processes using new-generation SAP technologies. The project, which aims to create a unified, up-to-date, and centralized system, is expected to improve employee satisfaction, work quality, and work efficiency.

With the implementation of Project Feniks, the Company aims to improve the sustainability, efficiency, speed, and agility of its organizational business processes. All improvements will directly impact the satisfaction of employees, suppliers, and customers. With the completion of Project Feniks, the Company expects to support the achievement of financial targets through the effective use of decision-making processes based on real-time data with an infrastructure capable of integrating with emerging global technologies.

Digitalization of the traceability system, a requirement for safe food production, is ongoing.

DIGITAL PLATFORM INVESTMENT: PınarOnline

In 2024, e-commerce volume continued to rise in tandem with recent developments, including the increased use of mobile communication tools and higher internet penetration rates. Following this trend, PınarOnline continued its rapid progress in 2024. Considering the increase in Internet, smart, and mobile device usage, Pınar continued to expand its investments in PınarOnline, the e-commerce sales channel launched in 2021. The Company intensified its efforts to increase the range of products offered through e-commerce, to include complementary products on the platform, and to expand its courier distribution network.

NEW INVESTMENT GOALS

With its digitalization efforts, Pınar Et aims to standardize its business operations and improve efficiency by ensuring that operational activities are conducted using new technologies. Since 2016, Pınar Et has been developing automation projects utilizing Robotic Process Automation (RPA) technology, investing in high-tech solutions to adopt Industry 4.0. The Company plans to install a new automation line for the fully automated packaging of block salami in 2025. The Company aims to reduce labor costs per ton by improving operational efficiency.

It plans to renew the cooking ovens used in the delicatessen manufacturing process. The ovens to be purchased are designed to ensure more efficient and environmentally sustainable production. The Company also plans to continue its modernization efforts in the production area, specifically focusing on the delicatessen filling line and clipping machines.

The automation of the butchering unit at the turkey plant aims to increase operational efficiency.

INVESTMENT AMOUNT

439.4 MILLION TRY

R&D Studies

Pınar Et introduced 27 new products to the industry in 2024 through R&D efforts reflective of changing consumer needs and demands.

The Pınar Et R&D Center, a dynamic entity that closely monitors the scientific and technological advancements in the industry and develops innovative solutions, introduced significant innovations to the food industry throughout 2024. Through congresses, seminars, and symposiums attended during the year, the R&D team enhanced university-industry collaborations and closely followed scientific developments. Additionally, the R&D team published in-house studies utilizing advanced databases and other resources. The R&D Bulletin enabled employees to stay informed about the latest innovations in the food industry and effectively adapt to industry trends. The R&D Center, which in 2024 conducted studies in parallel with the Company's vision for future strategic projects, reinforced its industry leadership by filing patent and utility model applications to protect intellectual and industrial property rights.

Pınar Et R&D Center's Areas of Activity

- Product Development and Improvement
- Production Process Improvement
- Efficiency Works
- Packaging Optimization
- Technological Innovation
- Innovative Packaging Solutions
- Environmental and Sustainability Works
- Patent and Intellectual Property Works
- Training and Scientific Research
- Innovation Culture and Collaboration
- SAP S/4 HANA Product and Packaging Applications
- TÜBİTAK Projects
- European Union Projects

R&D Achievements in 2024

- Pınar Et further expanded its portfolio through its R&D efforts, introducing a total of 27 new products, including 11 for retail, eight for e-commerce, one for private customers, and seven for export markets. With these innovative products developed specifically for each channel, the Company offered solutions for diverse markets.
- Innovative works on alternative protein sources continued at full speed with the development of plant-based products to meet consumers' daily protein needs. The Company launched new products in this category—the plant-based "Vegan Nugget" product was introduced in 2024 to offer consumers the best experience.
- The "Gluten-Free Pizza Base," developed by Pınar Et in 2023 in response to the gluten-free diet trend, was launched in the domestic market channel in 2024. This innovative product, which received the innovation award at the SIAL Paris International Food Exhibition, sought to win the appreciation of consumers who prefer a gluten-free diet with its taste and healthy content.
- Thanks to the R&D Center's packaging optimization efforts, plastic use was reduced by 2.5 tons and paper use by 3.85 tons, resulting in a savings of 65 trees and TRY 1 million. As part of sustainable packaging efforts, the Company made a significant contribution to environmental sustainability by using 445 kg of plastic packaging containing recyclable materials. In addition, carbon emissions were reduced by 133.47 tons through the reduction of paper, increased product quantity per parcel, and the use of recyclable packaging.
- The Company worked to reduce congestion on the first line in the special hygienic room, known as a "clean room," as part of the R&D Center's process improvement efforts. The Company also worked to develop common molds in this direction, saving time lost while changing molds and enabling the line to be used more actively.
- A total of 9 new suppliers, along with 14 alternative suppliers for 51 packaging materials and three alternative suppliers for 11 food additives, were added to the system as part of ongoing improvement efforts, resulting in savings of approximately TRY 15 million.
- The "Innovative bio-based, biodegradable, recyclable, safe and circular food packaging" project, in which the R&D Center participated as a partner under the Horizon Europe Program, was selected by the European Commission for support. As a recipient of EU support, the project aims to accelerate sustainable packaging efforts by 2025.

Strong Cooperation with Suppliers

Prioritizing food safety and sustainability in its business partnerships, Pınar Et manages relations with its suppliers according to the Pınar Et Supplier Principles Guide.

Pınar Et, which operates in Turkish and global markets with its healthy, delicious, and high-quality food products, meticulously manages its strong business partnerships in the supply process. Pınar Et supports its suppliers' improvement efforts and assists its business partners to enhance their business processes. The Company contributes to the growth of its suppliers through its expanding business volume and adds value to the economy, working together with its business partners in a win-win approach.

The Company, which has worked with its suppliers for many years through sustainable collaborations based on trust, does not compromise on quality and food safety. When selecting suppliers, Pınar Et develops collaborations with organizations that comply with Yaşar Group's sustainability approach. Supplier compliance with the Group's principles is evaluated in the following categories: Food Safety, Quality, Ethics, Environment, Occupational Health and Safety, and Energy Management.

The Company considers the fight against global climate change and sustainability practices in its supplier selection. Accordingly, Pınar prepared an ESG (Environmental, Social, and Corporate Governance) criteria form for energy and water use to raise suppliers' awareness of climate change and monitor their environmental impact.

In this form, suppliers are asked to identify their consumption and set targets to reduce their impact. The requirements of FSSC 22 000, BRC/IFS standards, and the Pınar Et Supplier Principles Guide, prepared within the scope of UNGC, are used as reference documents in supplier audits. Suppliers that meet the requirements set out in the Guide and are approved by the Company sign the "Pınar Et Supplier Principles Guide." These requirements are ensured through contracts signed with suppliers. Pınar Et includes its suppliers in the system and evaluates all their operations throughout the process. As part of the Company's Supplier Evaluation System, prospective or existing suppliers are carefully inspected and audited by professional teams. Suppliers are assessed through on-site inspections. Suppliers that are likely to provide reliable and high-quality raw materials and inputs and that fulfill all the necessary criteria are included in the system.

The Company prefers domestic production to prevent logistics-related carbon emissions, reduce the risk of potential supply problems due to the energy crisis, and support the industry. Working with domestic and proximate suppliers for the same purposes, Pınar Et meets the demand for meat from live animals it purchases from numerous domestic breeding farms across various regions of Turkey.

Continuing efforts to expand its purchasing regions, the Company's imports accounted for only 0.6% of its total purchases in 2024. In the belief that safe and hygienic production requires reliable business partners, Pınar Et continues to adhere to its supply policy accordingly.

Pınar Et received the Certificate of Good Agricultural Practices (GAP) in 2021, covering turkey hatchery, breeding, feed, and meat production, and continued these practices in 2024. The Company's certification covers Food Safety, Animal Welfare, Environment, and Occupational Health and Safety.

The Certificate of Good Agricultural Practices guarantees that Pınar Et's products are free of chemical, physical, and microbiological contamination or residues and that they are produced without polluting the environment or harming the natural balance. With this certification, Pınar Et guarantees that it ensures the safety of its employees and the welfare of live animals during the production process and that it operates in accordance with the relevant legal requirements of the countries of production and consumption.

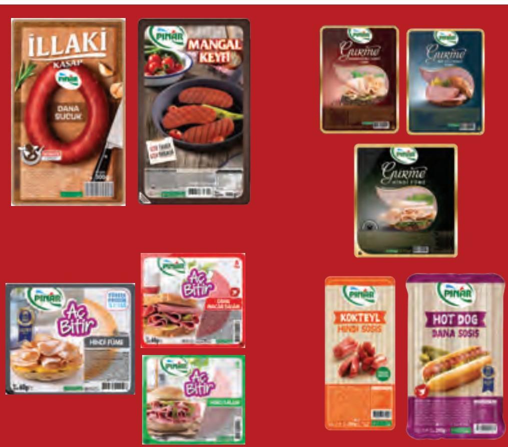
COOPERATION WITH ÇAMLI YEM BESİCİLİK

Pınar Et purchases turkey feed from Çamlı Yem, another subsidiary of Yaşar Holding. The Company's specialized technical employees, who perform slaughtering operations at its facilities at international standards using modern technological methods, are constantly active in the field to supply the best quality raw materials. Experts support livestock breeding with their inspections.

Pınar Et Products

DELICATESSEN

- Soudjouk
- Salami
- Sausage
- Ham
- Smoked Meats
- Roasted Meat
- Pastrami



FROZEN PROCESSED MEAT PRODUCTS

- Burger
- Meatball
- Coated Meat

FROZEN ORGANIC MEAT PRODUCTS

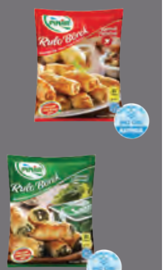
- Organic Burger

FROZEN PLANT-BASED PRODUCTS

- Falafel
- Vegetable Patties
- Cheese Croquet
- Onion Rings
- Burger Patties, Veggie Patties and Nuggets

FROZEN BAKERY PRODUCTS

- Pizza
- Puff Pastry
- Manti
- Borek
- Simit
- Toast Pizza



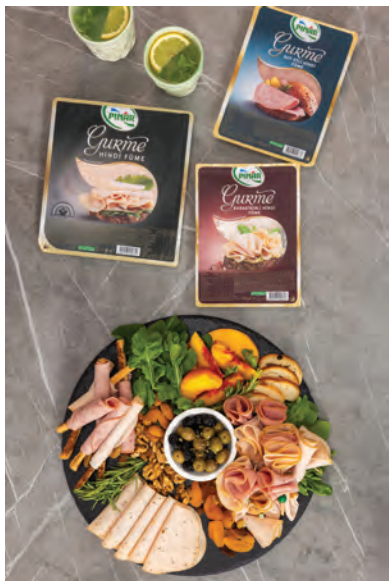
Pınar Et strives to meet consumer expectations with 530 products under seven categories.

UNPROCESSED MEAT PRODUCTS

- Unprocessed Turkey Cuts
- Unprocessed Beef and Lamb Cuts

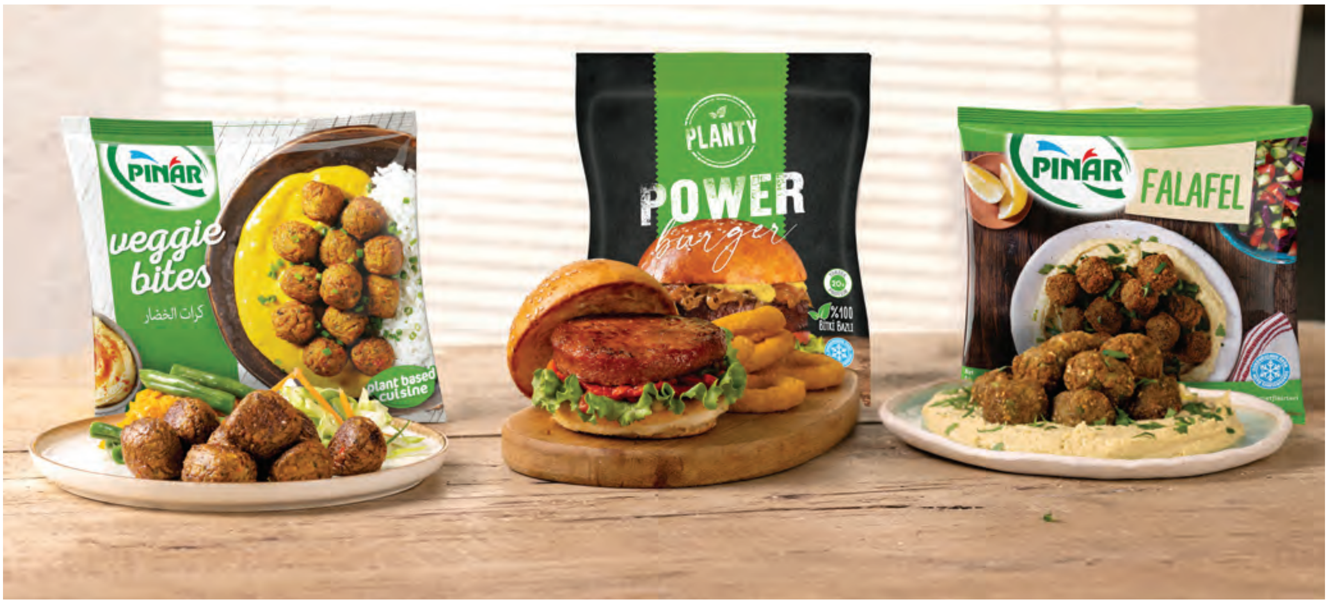
FROZEN SEA FOOD

- Shrimp
- Calamari
- Anchovy, Sardine and Whiting Products
- Coated Seafood



Innovations for Changing Trends

Continuously renewing itself in line with consumer expectations, Pınar Et continued to improve the quality of its existing products and develop new ones.



Pınar Et, which aims to offer solutions in line with changing consumer needs and demands, intensified its activities throughout the year to enhance existing products and introduce new ones. Continuing to expand its product portfolio, the Company saw dynamic efforts from its R&D, quality, marketing, and sales teams. The Company's new products include vegan options that cater to the growing demand for plant-based diets, gourmet delicacies for consumers seeking unique flavors, and ready meals for those seeking practical solutions.

As part of its innovation efforts, Pınar Et also launched a new packaging design that stands out on the shelves, in line with trends in the sub-brands of its delicatessen, vegan, and frozen categories. The new packaging has been strengthened in terms of design, composition, and quality.

Pınar Et, which offers three products under the Planty brand to those favoring plant-based nutrition, reached the shelves with its nugget, meatball, and burger products. In 2024, four tray pastries and simit products were included in the frozen products category, which is highly favored by consumers for practical and fast food preparation.

You can view all the product groups of Pınar Et by scanning the QR Code on your phone.

Pınar Et Consumers and Customers

Pınar Et focused on strengthening its brand image and promoting new products through its communication activities throughout the year.

Pınar Et continued its communication and marketing activities uninterrupted throughout 2024, offering value-added products to customers across various target groups. In 2024, the lion's share of sales by product group once again went to delicatessen products at 58.7%. With its options appealing to different age groups and dietary preferences, Pınar Et expanded its frozen product category to include meat, bakery products, plant-based options, and seafood and continued to offer consumers a wide range of delicatessen products throughout the year.

Special Products and Services for PınarOnline

Online shopping has become an integral part of modern life, driven by the rapid advancement of technology. Based on this approach, the Company launched PınarOnline in 2021 to strengthen the brand's online presence. Operating as an innovative e-commerce platform, PınarOnline enables direct communication with consumers.

With its flexible and agile structure, PınarOnline has swiftly achieved great success, reaching 100,000 customers and four million visitors as of 2024. Allocating 70% of its marketing budget to digital channels, PınarOnline continued to offer its consumers an easy, fast, and reliable shopping experience through its website and mobile application. Of the total orders placed in 2024, 21% were placed by first-time users.

PınarOnline added 191 new products to its existing product range in 2024, offering customers more options. This step aims to reach new customers while meeting the diverse needs of existing ones. Themed special occasion boxes, prepared for periods such as Back to School, Eid al-Adha, Ramadan, and New Year's Eve, attracted notable consumer interest. These special offers provided customers with unique experiences and contributed to increased sales.

LOGISTICS PROCESSES

In 2024, PınarOnline optimized its logistics processes and created a faster and more effective distribution network. The Company introduced a same-day delivery model for home delivery orders in Izmir, replacing next-day delivery. With this change, the Company improved its delivery model from six days a week to seven. The new Pickup Points in Dudullu, Istanbul; Pınarbaşı, İzmir; and the Yaşar Holding head office have become operational. The Company expanded its regional network in Istanbul and began delivering to new districts.

The company began using software developed exclusively for PınarOnline in its warehousing and transportation processes. This step improved the control of process efficiency.

Over the summer, PınarOnline made deliveries from Izmir to Çeşme on certain days of the week to meet the demand from vacation destinations.

In the spirit of sustainability, PınarOnline aimed to reduce its carbon footprint by developing projects with start-up companies on waste management and hydroponic agriculture, as well as increasing efficiency in warehousing and transportation processes.

PınarOnline also achieved strong growth in the e-commerce sector, completing 2024 with a focus on product diversity, customer satisfaction, and sustainability-oriented projects. In 2025, PınarOnline aims to offer personalized shopping experiences and further expand its delivery network by increasing its technology investments.

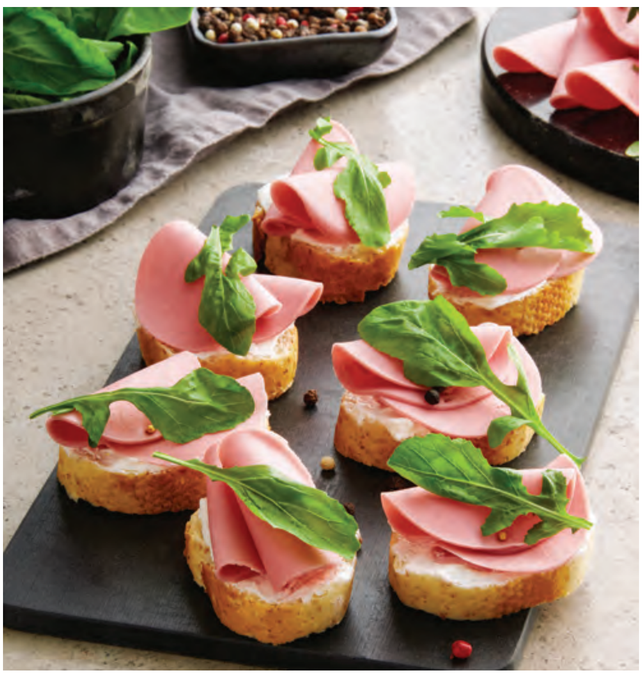
While responding to the needs and expectations of consumers from all groups, the Company continued its product development efforts by considering the changing needs of different sales channels. The Company increased its effectiveness in all markets and maintained its brand value through communication activities that foster positive emotions among consumers and customers. The highly differentiated communication efforts in each category, through both digital and physical channels, strengthened visibility and product awareness.

2025 Targets of PınarOnline

PınarOnline aims to achieve a stronger position in e-commercethrough an innovative and customer-oriented approach. The strategic goals for 2025 aim to enhance the customer experience and optimize operational efficiency by driving innovation within the e-commerce ecosystem.

The Company aims to further advance its digital infrastructure in 2025 to improve the user experience. Product recommendation systems powered by AI, optimized checkout processes, and mobile application improvements make the shopping experience more personalized, fast, and enjoyable. The Company plans to introduce subscription models that will enhance the shopping experience on social media platforms, making it more interactive and strengthening customer loyalty through regular delivery options. In 2025, PınarOnline will take steps to prioritize environmental responsibilities, including environmentally friendly packaging, reducing its carbon footprint, and collaborating with local suppliers, in line with its sustainability vision, which has been its focus since its establishment. The Company will develop sustainable solutions, including electric vehicle delivery, renewable energy use, a zero-waste policy, and artificial intelligence start-up collaborations. The interactive shopping experience will be offered to customers by testing the live-stream sales model. Meanwhile, by opening up to international markets, accelerated growth in e-exports is also targeted.

You can access Pınar's e-commerce platform, PınarOnline, by scanning the QR Code on your phone.



COMMUNICATION STRATEGY

Throughout 2024, Pınar Et participated in digital platforms, social media platforms, websites, product integration projects, and special broadcasting projects on TV channels, utilizing media plans and content designs to maximize target audience reach. Communication activities aimed to raise brand awareness, establish consumption habits, and promote new products. The Company emphasized product- and brand-specific elements in the communication content of its brands and products while highlighting important features for the target consumer. It aimed to better establish the products in consumers' minds through strong and clear messaging.

The Company's 2024 communication activities continued with campaigns focused on the PınarOnline platform. In addition to these campaigns, intensive efforts were made to promote burger, pizza, and bakery products in the frozen products category, as well as plant-based and bakery products in the global market products category and products in the delicatessen category across all channels. In the delicatessen category, the Company prioritized communication activities for the Soudjouk, Salami, Sausage, and Smoked Turkey categories. Especially in the Smoked Turkey category, Pınar Aç Bitir and Pınar Gurme brands were supported with special projects. Advertising films and 'influencer' collaborations met with followers on digital platforms.

Pınar Et strengthened its bond with consumers by focusing on sharing recipes and product communication on social media channels. The schedules of communication activities were adjusted to coincide with the periods when consumers were more likely to make a purchase. In this way, consumers were reminded of the products before making a purchase, encouraging them to buy. The framework for the brand's communication strategy was created with the websites www.tasteofpinar.com in global markets and www.lezzetfikirleri.com in Türkiye.

PINAR COMMUNICATION CENTER

Seating consumer feedback at the core of its development strategy, Pınar Et carefully receives opinions and suggestions through the Pınar Communication Center (PCC). Consumers can reach the PCC, which operates under the principle of "Our Consumers and Customers Come First," from anywhere in Türkiye by dialing the 444 76 27 number without needing to dial an area code. Calls for complaints, suggestions, information, criticism, and praise related to products and services received by the Pınar Communication Center are answered by PCC operators between 07:00 and 23:00.

The Company meticulously reviews and considers the requests and suggestions received by the PCC. Any feedback received is recorded and answered within the scope of the Law on Protection of Personal Data. Unresolved complaints are directed to the relevant units, and the entire complaint management process is followed from start to finish.

According to 2024 data, the successful call reception rate of the PCC was 96.80%.

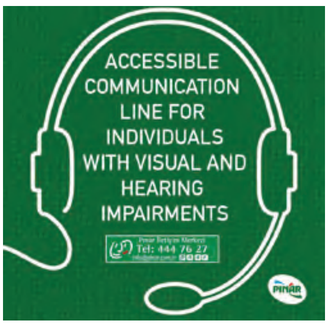
The Pınar Communication Center can be accessed via x.com/InfoPinar and facebook.com/PınarİletişimMerkezi. The PCC also examines and resolves requests and suggestions received via its official X and Facebook accounts, providing the fastest response to consumers.

"Accessible Communication Line" from PCC

In line with its inclusiveness approach, Pınar Et values the feedback it receives from all segments of society. The Company offers the "Accessible Communication Line" service through PCC (Pınar Communication Center) for customers with impaired vision and hearing.

The Accessible Communication Line, which aims to facilitate the shopping experience of disadvantaged customers in Türkiye with visual and hearing impairments, ensures that the Company stays in touch with all its customers. Thanks to the PCC, individuals with visual and hearing impairments can convey their opinions, wishes, suggestions, and requests to Pınar Et seven days a week between 07.00 and 23.00. Consumers can reach an operator by calling the 444 76 27 phone number of the Pınar Communication Center, as well as the call service number reported to the Associations of the Visually Impaired in Türkiye. Consumers with visual and hearing impairments can communicate via an improved voice communication channel, as well as receive video support by showing the products in question to the operator.

In this way, customers have access to full information about product content, expiration dates, caloric values, preservatives, and other relevant details and can ask any questions they may have.



WIDESPREAD DISTRIBUTION NETWORK

Pınar Et continues to cooperate with Yaşar Birleşik Pazarlama (YBP), a company within the Yaşar Group, in its distribution activities. Yaşar Birleşik Pazarlama, the Company's most effective distribution channel, maintained its dominance with a 72% share in the sales realized in 2024. While the direct channel accounted for 22% of Pınar Et sales, the export channel had a 4% share.

With its 10 Regional Offices, an expert sales team, more than 100 dealers, and over 1,200 vehicles, YBP delivers Pınar Et products in the freshest, healthiest, and fastest way to more than 155,000 sales points. This cooperation plays an important role in maintaining Pınar Et's market leadership. YBP constantly updates its operations with the most modern software systems and works in coordination with Pınar Et. YBP, which regularly reports service results to Pınar Et, continued to provide regular training to its team and business partners throughout the year to improve sales skills.

You can find detailed information about YBP's activities by scanning the QR code on your phone.

The Pınar Et Family

Pınar Et increased employee loyalty and satisfaction by organizing diverse training programs and events throughout the year.

HUMAN RIGHTS AND EMPLOYEE RIGHTS

Pınar Et, a member of the Yaşar Group, manages its human resources policy to employ an innovative, highly motivated, and highly performing workforce and to increase the commitment of its workforce through sustainability. Yaşar Group offers equal opportunities to every candidate without discrimination based on gender, nationality, race, religion, ethnic origin, age, belief, language, sexual orientation, marital status, disability, social or economic status, or political affiliation. Pınar Et adopts an approach in line with universal values in its human resources management, as in all its activities. Employees are given equal opportunities in all human resources processes, such as recruitment, remuneration, performance evaluation, promotion, assignment, rotation, training, and development. The Company honors the contracts signed with employees. All contracts signed are prepared in full compliance with the legislation and the Law on the Protection of Personal Data.

Pınar Et strengthens and develops its human resources by building them on the knowledge, skills, and experience criteria required by the position under the principle of "Science, Unity, Success." The Company brings together educated and experienced individuals who are people-oriented, adopt knowledge sharing as a principle, value the spirit of unity, are open to science-based developments, and adopt a participatory management and success-oriented work approach.

While organizing various training activities to ensure employee satisfaction and loyalty, the Company supports their participation in training activities to encourage their personal and professional development. The Company participates in projects that support the development of its employees at all levels, from new hires to senior management, through programs such as talent management, development, and mentoring provided within the Group.

The Company continues to work in compliance with internationally recognized principles such as the Universal Declaration of Human Rights, the United Nations Global

Compact, the United Nations Women's Empowerment Principles and ILO Conventions, as well as the legal framework and legislation regulating human rights and labor in Türkiye. The principles and policies are outlined in the Business Ethics Guidelines as company policies and in the collective bargaining agreements of the companies, and are also publicly available on the corporate website.

Pınar Et continued its in-class training in 2024, in line with its core business policies and strategies, and also conducted online training sessions using digital platforms. During the year, the Company provided training to 868 employees, totaling 9,905 hours.

You can access Pınar Et's Basic Human Resources Policy by scanning the QR code on your phone.

Training Programs and Events in 2024

In 2024, Pınar Et organized several training programs, activities, and events for its employees, including in-class and online training, vocational training, and special day events.

- The Company conducted "S.101 Introduction to Sustainability Training" to raise awareness of sustainability.
- Awareness training was also organized for information security, personal data protection law, and LPPD inventory.
- Emergency Teams, consisting of volunteer employees, were renewed, and emergency and fire training was provided.
- Many technical training programs were offered within the scope of the Digital Transformation Project, known as "Project Feniks." Other departments, especially Human Resources, participated in these training programs.
- The Vocational Training Center provided Vocational Training to 68 employees working in the Production function who received journeyman certification.
- The Mastery Compensation Program, a MESEM project, continued to enhance the professional experience of employees and ensure that they receive a master's certificate upon completion of the program. Two hundred eighty employees received a certificate of mastery in the 2023-2024 academic year.
- Employees were provided with technical and personal development training as part of management skills development and specialization training. Department employees were provided with technical and personal development training and were encouraged to attend congresses.
- Newly recruited employees received on-the-job training. They received training in OHS, quality management systems, environment, sustainability, and energy management on their first day of work. Before starting work, they also watched videos on hygiene rules and introductory videos about the factory.
- The Company has employee representatives who represent employees and voice their requests, suggestions, and complaints. A 4-member group represents production workers, and a 3-member group represents other workers.
- The Company acts in compliance with competition rules in all its operations. In this context, managers and employees working in various functions were provided with "Competition Law" training to refresh their knowledge and raise awareness of the relevant laws. Audits and meetings were also held by contracting with a consultancy firm. encouraged to exercise their legal rights. In this way, the Company aimed to increase the rate of female employees returning to work after giving birth while ensuring employee commitment.
- Awareness raising and information activities were carried out for epidemic diseases, colorectal cancer, and breast cancer by means of brochures, posters, and announcements. The Company collaborated with health institutions to organize events, such as blood donation drives.
- To raise employee commitment and satisfaction, Pınar Et prepared gifts for female employees on March 8, International Women's Day. The Company also prepared gifts for all employees on other special occasions, such as New Year's Eve and holidays. Events such as Coffee and Ice Cream Festivals, Foundation Anniversary and Senior Employee Honoring Ceremony, Traditional Iftar Dinner, Marathon Izmir, Poster Contest, the Yaşar Idea Internal Entrepreneurship Event, etc., were organized for all employees. Pınar Et did not neglect to consider the children of its employees, organizing activities such as the International Pınar Children's Painting Competition, the online screening of the Little Girl and the Republic theater play, and the Kitchen Workshop.
- Bimonthly meetings were held with Human Resources and Trade Union Representatives to evaluate all employee-related issues and analyze wishes, suggestions, and complaints.
- Pregnant employees were given training on their legal rights and benefits. Employee awareness was raised, and employees were
- To gather the opinions and suggestions of all employees, Pınar Et organized breakfast meetings that brought together employees and managers, as well as a Strategic Plan Meeting with the theme "We Can Do It."
- LÖSEV Employee Awareness Seminars were organized for employees as part of the social responsibility project. The LSV Shop Stand was set up, and the Company participated in organizations such as the harvest event at the LÖSEV Natural Life Farm and the "Dilek Topla Benim İçin" (Collect Wishes for Me) Project.
- In 2024, the Company continued the "Orientation Process Evaluation Survey" to closely monitor the adjustment and orientation processes of new hires and ensure that necessary improvements and corrective actions are implemented at the right time. By improving the existing orientation process, the "Step Up Orientation Program" was launched to help employees and prospective employees get to know the Company better, gain a sense of trust in the Company, and increase performance and productivity in the workplace.
- Pınar Et's Collective Bargaining Agreement with the Tek-Gıda İş Union was renewed for 2024. The new agreement covers the term from January 1, 2024, to December 31, 2025.
- Pınar Et, which prioritizes social compliance, values its employees, and conducts regular evaluations to ensure that it provides good working conditions, has completed the necessary preparations for SEDEX certification and concluded the audit.

TOTAL TRAINING HOURS IN 2024

9,905 HOURS

AVERAGE NUMBER OF EMPLOYEES THROUGHOUT THE YEAR

868

Cultural transformation at Pınar Et: Investing in the future and the youth

- The Digital Training Platform used throughout Yaşar Group Companies was strengthened with new training content and system capabilities, and Yaşar Digital Academy was launched. The "Yaşar HR Academy" program was launched with the participation of HR professionals to develop competencies and identify new talent for the Yaşar Group.
- The Digital Training Platform used throughout Yaşar Group Companies was strengthened with new training content and system capabilities, and Yaşar Digital Academy was launched.
- With the goal of incorporating young talent that will shape the future of Yaşar Group, Pınar Et recruited new graduate candidates in specific departments through the "Yaşar'a Adım" (YAP) project. Candidates participating in YAP continued to work in the Company at the end of the project.
- The "Youth Class (Project Assistant) Project" was designed to create a pool of potential candidates for Yaşar Group, to discover successful students before they graduate, and to assess them for open roles upon graduation. Pınar Et hired candidates for specific departments under the project. Candidates participating in the Youth Class project continued to work at the company after the project concluded.
- The Company provided internship opportunities to 45 students, primarily from Yaşar University and other universities, to enable future generations to gain internship experience before starting their professional lives, increase their knowledge and experience level, ensure their personal development, and apply their field-specific theoretical knowledge in practice.
- The Human Resources Function of Yaşar Holding collaborated with "Eleman.net" and "Youthall," in addition to actively using "Yaşar Kariyer," "LinkedIn," and "Kariyer.net" to announce open positions to young talent. Pınar Et started to actively use these platforms.
- The Company attended the Yaşar University Career Days, METU Interview Days, and the Dokuz Eylül University Career Summit in cooperation with the Yaşar Holding Human Resources department.
- Technical trips were organized to Pınar Et's facilities for several high schools, universities, and institutions.
- Pınar Et provided scholarships to undergraduate and secondary school students for the 2023-2024 academic year.
- The digital transformation started in several functions within the scope of PROJECT FENIKS. The process is ongoing with technical

A HEALTHY AND SAFE WORKING ENVIRONMENT

- Pınar Et is committed to providing its employees with a healthy and safe working environment. Fulfilling all legal obligations in this regard, the Company aims to spread the safety culture among its employees. Pınar Et prioritizes business sustainability by fostering a safe and healthy working environment. Based on this understanding, the Company made improvements to existing conditions through various efforts in 2024.
- The Occupational Health and Safety Committee, established with the participation of all process managers to effectively carry out occupational health and safety activities, continued its work in 2024.
- Risk analyses were conducted with the participation of employees. With risk analysis, preventive measures were implemented to mitigate potential occupational accidents and diseases. By utilizing active control mechanisms, efforts continued to eliminate or minimize unsafe situations and movements that could lead to occupational accidents.
- Working conditions were regularly checked. Where any adverse situation was identified, measures were taken immediately, and the processes were kept under control. Drills were conducted to ensure preparedness for emergencies and to raise employee awareness of emergency procedures.
- Training on Occupational Health and Safety was provided to new hires and existing employees by Occupational Health and Safety Specialists and Workplace Physicians.
- Holding the ISO 45001 Occupational Health and Safety Management System certificate, Pınar Et continued to regularly review its Occupational Health and Safety Policy and its targets in light of changing conditions.
- Having taken all necessary measures to achieve its "Zero Occupational Accidents" goal, the Company improved its existing system by incorporating employee opinions gathered at Occupational Health and Safety Board meetings in 2024.
- Legislative updates were followed, and efforts were made to comply with amendments.
- Due to its corporate structure, Pınar Et also ensures the legal compliance of companies with which it cooperates or will cooperate, considering the safety of external service providers and suppliers. Pınar Et also informs the companies it cooperates with about changing legislation.

Sustainability Approach

As the industry pioneer, Pınar Et's sustainability approach and efforts also pioneer and lead the industry. Pınar Et, which holistically conducts sustainability studies in environmental, social, and governance dimensions, also confirms its R&D and innovative strength in sustainability.

Pınar Et contributes to the development of its industry in this field by addressing all its processes, from supply to delivery, from a sustainability perspective through its innovative products, eco-friendly solutions, and social contributions.

Pınar Et develops its sustainability strategy by taking Yaşar Group's Sustainability Policy and priorities as a guide, sets its goals based on the United Nations Sustainable Development Goals, and reflects the Group's philosophy of "taking good care of all stakeholders for a better life" in all its processes from procurement to service provision.

The Company began its sustainability journey when Yaşar Holding signed the United Nations Global Compact (UNGC) in 2007. The sustainability performance of ten companies, including Pınar Et, is included in the 2009-2010 Communication on Progress Reports and Sustainability Reports published since 2011. The Yaşar Sustainability Report, prepared in line with the Group's sustainability approach in compliance with the basic standards of the Global Reporting Initiative (GRI), shares the sustainability model, policies, and performances of Yaşar Group companies under the headings of "caring for business," "caring for employees," "caring for society," "caring for business partners," and "caring for the environment." Pınar Et's efforts related to environmental, social, and governance issues are included in the Yaşar Sustainability Report. The 2023 Yaşar Sustainability Report and the Group's Communication on Progress (CP) and Sustainability Reports are available on Yaşar's corporate website (*www.yasar.com.tr*)

Data on greenhouse gas emissions, water, and waste, which are monitored annually through Pınar Et's sustainability efforts, are available in the Yaşar Sustainability Report and on the Pınar Et website (*https://www.pinar.com.tr/images/pdf/Pinar-et-cevreye-iyi-bakiyoruz.pdf*) The emission factors used in the greenhouse gas calculations presented under Scope 1 and Scope 2 are taken from the Turkish National Inventory Report (TR NIR), published by the UN Climate Change (UNCC), DEFRA, Ecoinvent 3.9, and the IPCC.

The Yaşar Holding Sustainability Committee, comprising the sustainability leaders of ten Yaşar Group companies and led by Yaşar Holding's Chief Executive Officer, coordinates the execution of sustainability efforts by Group companies and the reporting process. The Committee, which convened 22 times in 2024, also ensures alignment among Group companies through meetings where developments and best practices in sustainability worldwide and in Türkiye are shared. The meetings also discuss current developments in the industry, regulatory changes, and progress in sustainability projects.

The Yaşar Holding Sustainability Committee, established in 2010, prioritizes climate crisis and gender equality issues and manages the processes of disseminating, reporting, and setting targets for sustainability understanding within the Group. The Company also has a Sustainability Committee, consisting of employees and managers from various departments and at different levels, which evaluates sustainability efforts at quarterly meetings. The Committee, the Climate Crisis Working Group formed under the Committee, and the "We Live Equally" Gender Equality Working Group continue to assess risks and opportunities in environmental, social, and governance areas, review policies, targets, and strategies, and ensure that actions are taken for improvement and that sustainability performance is monitored. The Pınar Et Sustainability Committee reports to the Company's General Manager. Progress in sustainability efforts and relevant developments are periodically reported to the Board of Directors of Pınar Et. Pınar Et's Board of Directors oversees the effective management of sustainability efforts, aligning with priorities and implementing Yaşar Group's Sustainability Policy.

As a requirement of the Yaşar Group's holistic sustainability approach, Pınar Et works to improve and develop the entire value chain from raw material supply to delivery to the consumer. The Company considers it a responsibility to spread its sustainability understanding among the suppliers along its value chain beyond its own corporate structure, operation, and products. The Company continues to take actions in accordance with the rigorous targets set out for each area in its sustainability studies, and to expand its field of influence by sharing these studies with its suppliers and including them in these studies. The Company holds to the principle of "managing the environmental, social, and economic impacts of products and services throughout the life cycle and promoting good practices." The policy aims to strengthen the firm bonds established with all stakeholders, including suppliers.

The Company contributes to a sustainable future by selecting suppliers who are key stakeholders within the value chain in accordance with the Pınar Supplier Principles. These principles encompass Environmental Responsibility, Commercial Integrity, Fair Working Standards, Human Rights, and Compliance with Laws.

Pınar Su ve İçecek continued to work on its structuring regarding governance, strategy, risks, and opportunities, as well as metrics, within the scope of the Turkish Sustainability Reporting Standards (TSRS)—a set of standards for organizations operating in Türkiye to transparently report their environmental, social, and governance (ESG) performance—throughout 2024. The Company finalized its preparations for the reporting process as planned and continues to work towards its future goals. The Company aims to continue improving its sustainability performance in the environmental, social, and governance arenas.

The Company encourages various projects to achieve its sustainability goals through the "Yaşar Sustainability Competition," launched in 2016, and the "Yaşar Sustainability Day," the first of which was organized in 2018. Meanwhile, efforts to update and refresh the content of these events to enhance their effectiveness are ongoing. Pınar Et employees are informed and updated about the sustainability agenda both within and beyond the Group, and sustainability awareness is raised and spread among employees through training programs.

Sustainability is also a key element of Yaşar Group's corporate entrepreneurship efforts. The Yaşar IDEA Program, launched in 2023 to support internal entrepreneurship within the Yaşar Group, also contributes to the Group's sustainability approach through projects that serve sustainability goals, including energy efficiency, waste reduction, the circular economy, and biodiversity.

SUSTAINABILITY EFFORTS

Pınar Et prioritizes environmental and social responsibility at every stage, from raw material supply to transportation and from consumption to recycling and waste treatment.

Climate crisis and gender equality issues, which are prioritized by Yaşar Holding within the scope of its sustainability approach, are also among the priorities of Pınar Et.

Reporting its sustainability efforts within the framework of the BIST Sustainability Index, Pınar Et continues its efforts to be included in the index.

Pınar Et ensures that all its suppliers recognize the Pınar Et Sustainability Principles Declaration of Compliance and secures their written confirmation of compliance.

SEDEX Audit and Sustainability Commitment

As of 2024, Pınar Et passed the SEDEX (Supplier Ethical Data Exchange) audit, a globally recognized platform that champions ethical trade and sustainability standards for suppliers and business partners, once again demonstrating the integration of ethical and sustainability practices in its supply chain. This audit focused on the Company's compliance with basic sustainability criteria, including employee rights, health and safety, environmental responsibility, and business ethics principles.

With the SEDEX audit, Pınar Et proved that it not only fulfills its legal obligations but also respects employee rights, develops eco-friendly business practices, and adheres to the principles of ethical business conduct. The process also serves as a transparency mechanism to ensure that business partners along the supply chain also adhere to these ethical standards.

Having passed the SEDEX audit and taken an important step towards achieving its social responsibility and sustainability goals, Pınar Et continues to develop more efficient and eco-friendly business practices by adhering to these principles.

ECO-FRIENDLY GOOD PRACTICES

Pınar Et, which addresses sustainability in all its dimensions, received the LEED Platinum Certificate for eco-friendly best practices in its administrative building.

Meeting all legal obligations with its Environmental Management System, Pınar Et prioritizes protecting the environment and mitigating pollution. Every year, the Company passes regular inspections by certification bodies, legal authorities, and customers.

Pınar Et conducts activities to combat the climate crisis through the Climate Crisis Working Group, which falls under the Sustainability Committee.

Under the UNGC Climate Ambition Accelerator Program, in which the Company participated on behalf of Yaşar Group, Pınar Et continues its efforts to set science-based targets.

The Administrative Building of Pınar Et in İzmir received the LEED Platinum Certificate, confirming that it meets several criteria, including energy efficiency, water conservation, mitigation of environmental impact, indoor air quality, and the use of sustainable materials

EFFICIENT WATER AND ENERGY MANAGEMENT

Supplying 8% of its electricity from the solar power plant in 2024, Pınar Et prevented 1,076 tCO_2e of carbon emissions.

Pınar Et, committed to reducing environmental pollution and promoting efficient resource consumption, operates in accordance with its ethical approach as well as its legal obligations. Recognizing the rapid depletion of natural resources, especially potable clean water, Pınar Et aims to produce with the approach of "less energy, less water, and less waste." The Company shares its "Water Policy," which includes corporate commitments for the efficient use of water, on its website. Continuing its TSE EN ISO 14001 Environmental Management System practices, Pınar Et was audited by the TSE in 2024, completing the process. Pınar Et's Environmental Working Group, which also includes site employees, develops projects to accelerate improvement efforts and raise awareness of environmental and water-related issues. Pınar Et continues its efforts to measure, monitor, and reduce water consumption at all its facilities.

Working towards becoming a carbon-neutral organization by the end of 2050, Pınar Et continues to invest in reducing greenhouse gas emissions. In this regard, the Company met 8% of its total electricity consumption in 2024 with the 1.5 MWe (1.77 MWp) SPP commissioned in 2023 and prevented 1,076 tCO_2e of carbon emissions with 2,453 MWh of production at the solar power plant.

CARBON TRANSPARENCY PROJECT (CDP)

Each year, Pınar Et submits an integrated report to CDP covering risks and opportunities, climate change, water security, governance, and biodiversity. This international non-profit organization was established to help companies and cities measure, disclose, manage, and share important information about their environmental performance, as well as strategies to address climate change, and is aligned with the Turkish Sustainability Reporting Standard (TSRS). Pınar Et was included at the "Management" level in 2022 and received a grade of B in the field of water security and a grade of C in the field of climate change from CDP. Pınar Et has highlighted the transparency of their approach by disclosing sustainability data to the public as part of this reporting system.

CARBON AND WATER FOOTPRINT MEASUREMENTS

With the impact of the SPP investment, Pınar Et's total greenhouse gas emissions decreased by 6.34% and greenhouse gas emission intensity by 10.91% in 2023 compared to the previous year. In 2024, although GHG emissions increased by 5.33% due to the 9% growth in production compared to 2023, GHG emission intensity decreased by 3.25%. The year 2023 became the new baseline year for water footprint calculations as the water treatment plant was connected to the Kemalpaşa Organized Industrial Zone's (KOSBI) treatment plant.

The Company aims to reduce its carbon footprint by 30% and its water footprint by 15% by the end of 2030.

	2020	2021	2022	2023	2024
Greenhouse Gas Inventory, ton CO_2e per year	25,184	26,201	26,068	24,414	25,716
Greenhouse Gas Intensity, tons of CO_2e/tons of product	0.627	0.644	0.24	0.645	0.624

WASTE MANAGEMENT

Pınar Et, which adopts a circular economy approach in resource management, closely follows global developments and develops new ideas and methods for waste management through research and development (R&D) studies. With the Waste Management System, the types of waste generated by production activities are identified, collected separately at the source, temporarily stored, and shipped to the relevant licensed recycling facilities. Regularly monitored waste data is recorded annually in the information system of the Turkish Ministry of Environment, Urbanization, and Climate Change.

As a participant in the Zero Waste project of the Ministry of Environment, Urban Planning, and Climate Change, the Company received a "Zero Waste Certificate" in 2021. The Company continued to implement the Zero Waste Management System throughout 2024.

ENVIRONMENTAL RESPONSIBILITY AWARENESS

Pınar Et implements various projects to raise awareness among its employees in line with its sustainability approach, and since 2014, has been carrying out a sapling planting project in cooperation with the Aegean Forest Foundation. The Company plants a certified sapling on behalf of each employee who brings in 10 waste batteries. Throughout 2024, three thousand waste batteries were collected, and in return, 300 saplings were planted.

Pınar Et also participates in the activities of the Environment and Afforestation Commission established by KOSBI. Pınar Et raises awareness among employees with the "Waste Vegetable Oil Collection" project. Waste oil brought in by employees from home is collected in the collection unit at the facility, preventing it from entering the water and sewage system.

Pınar Et raises awareness among its employees in line with its sustainability policy and targets, organizing informative training on environmental sustainability issues.

QUALITY-ORIENTED MANAGEMENT

Through the management systems implemented, Pınar Et ensures that the safety and quality of its products comply with both legal requirements and customer specifications in all processes, from procurement to the presentation of the final product to consumers. Conducting process-based risk and opportunity analysis, The Company remains prepared for potential crises and continuously improves its processes with an approach that transforms risks into opportunities.

Having adopted the principle of working in accordance with laws and ethical values, the Company meets all legal requirements, including environmental laws and regulations, and verifies compliance by following established processes.

Documents and Certificates

• TS EN ISO 9001:2015 Quality Management System

• FSSC 22000: 2018 Food Safety Management System

• TS EN ISO 14001:2015 Environmental Management System

• TS EN ISO 50001:2018 Energy Management System

• TS ISO 45001:2018 Occupational Health and Safety Management System

• TS EN ISO 17025:2017 TSE Test Laboratory Approval Certificate

• Halal Food Certificate

• Organic Entrepreneur Certificate

• Certificate of Good Agricultural Practices

• Zero Waste Certificate

• LEED Platinum Certificate

•SEDEX Membership

Pınar Et monitors all production stages through its Food Safety and Quality Management System, aiming to produce under safe, high-quality, and hygienic conditions and deliver its products to consumers while maintaining these standards. Having established a system based on internationally recognized standards such as FSSC 22000 Food Safety Management System, BRC, and IFS, the Company assumes a pioneering role in food safety. The "Pınar Et Food Safety Management System" was established based on internationally recognized systems, including the FSSC 22000 Food Safety Management System, BRC, and IFS.

Management systems are effectively implemented in the fully equipped Integrated Red Meat, Integrated Turkey, Processed Seafood, and By-Products production facilities of Pınar Et.

GOOD AGRICULTURAL PRACTICES

In 2024, Pınar Et retained its Good Agricultural Practices (GAP) certification, which covers Food Safety, Animal Welfare, Environment, and Occupational Health and Safety, and continued its related efforts. This certification, which covers the Company's activities related to turkey hatchery, breeding, feed, and turkey meat production, documents the following criteria:

• No chemical, physical, or microbiological contamination or residues,

• Production without polluting the environment and without damaging the natural balance,

• Consideration of the safety of employees and the welfare of animals in production processes,

• Production in accordance with the relevant legal requirements of the countries in which products are produced and consumed.

This certification is one of the practices that demonstrate Pınar Et's sustainable and responsible production approach.

FOOD SAFETY MANAGEMENT SYSTEM

In line with the sustainability approach of Yaşar Group, a signatory of the United Nations Global Compact, Pınar Et ensures that its sustainability goals are aligned with the UN Sustainable Development Goals. The Company adheres to the fundamental principle of providing its consumers with quality, reliable, and accessible products, implementing the "Food Safety Management System" to achieve this goal. The Company continuously improves its products and systems by considering feedback from its customers and consumers through various communication channels.

By implementing HACCP (Hazard Analysis and Critical Control Points), TACCP (Threat Assessment and Critical Control Points), and VACCP (Vulnerability Assessment and Critical Control Points) systems, all intentional and unintentional risks that may threaten food safety are actively managed.

TSE CERTIFIED LABORATORIES

Pınar Et ensures that its products and systems are audited and validated primarily through internal audit mechanisms. The Company has the competence to verify the compliance of its products with the Food Safety Management System, legal requirements, customer demands, and specifications in its advanced laboratories. This allows Pınar Et to closely monitor all factors that may pose a risk from raw material to the final product and to keep them under control through analysis. The environmental monitoring program enables the Company to identify risks that may arise from raw materials, inputs, packaging materials, processes, personnel, machinery, equipment, and the working environment. Analysis plans are created and followed up.

Pınar Et's laboratories, equipped with state-of-the-art technology, hold TSE Test Laboratory Approval Certification. The Company's laboratory, which has been certified by national and international bodies to the highest standards, conducts chemical, microbiological, and molecular analyses as stipulated by industry regulations. This ensures that production maintains the highest quality standards.

The laboratory software, developed as part of the digitalization efforts for the traceability system, which began in 2021 as a requirement for safe food production, went live in July 2023. Digitalization efforts continue with the SAP S/4HANA module.

FULL MARKS IN AUDITS

Pınar Et once again demonstrated its high-quality standards by completing a total of 57 audits in Türkiye and export markets in 2024.

By continuously improving its Quality and Food Safety Management Systems, Environmental Management Systems, Energy Management Systems, Occupational Health and Safety Management Systems, and Laboratory Management Systems, the Company maintains its reliability and success in these areas. Pınar Et once again proved its success by passing the TSE Integrated Management Systems, Halal Food, and Organic Certification audits in 2024. Additionally, it succeeded in the audits carried out by relevant Ministries, chain markets, and private customers.

In addition to the periodic inspections carried out by the Turkish Ministry of Agriculture and Forestry for foreign markets, Pınar Et has also passed inspections conducted by the authorized agencies of export countries, once again demonstrating its strength and reliability in international markets.

Pınar Et completed the SEDEX audit and became a member in 2024. SEDEX is a global organization dedicated to promoting improvements in ethical and responsible business practices throughout global supply chains. SEDEX is recognized as one of the world's leading collaboration platforms for sharing sustainable and responsible sourcing data for supply chains. Buyer and supplier companies use SEDEX to manage their performance around SEDEX's four pillars: Labor Rights, Health and Safety, Environment, and Business Ethics.

PINAR ET SUPPLIER PRINCIPLES GUIDE

Pınar Et sets out its corporate sustainability approach and principles in the "Pınar Et Supplier Principles Guide." The Company is authorized to regularly audit its suppliers in line with this guide and ensures that its standards are upheld. The guide, which is presented to all suppliers in the value chain as a blueprint, ensures that stakeholders comply with these principles through contracts.

Pınar Et encourages its suppliers to adopt a sustainability approach not only within the organization but also throughout the entire value chain and provides support to its suppliers in monitoring and reducing their energy and water use. In this context, the ESG Criteria Form, which was prepared in 2022 to raise awareness among suppliers about climate change and to enable them to monitor their energy and water use, remained in use in 2024, helping suppliers to identify their energy and water use and set reduction targets.

With these efforts, Pınar Et strengthens collaborations that support sustainability and contributes to reducing environmental impacts.

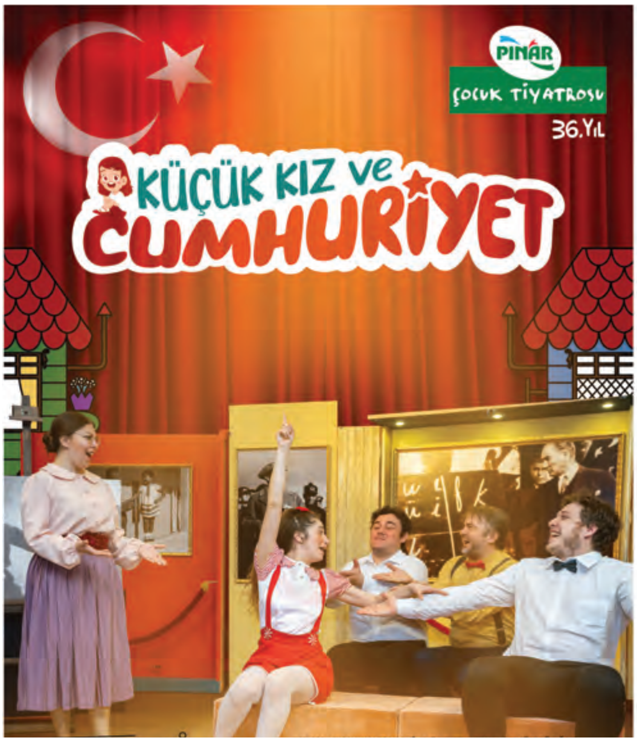
Corporate Social Responsibility

Pınar Et continued to support sports, culture, the arts, and education throughout the year.

PINAR CHILDREN'S THEATER

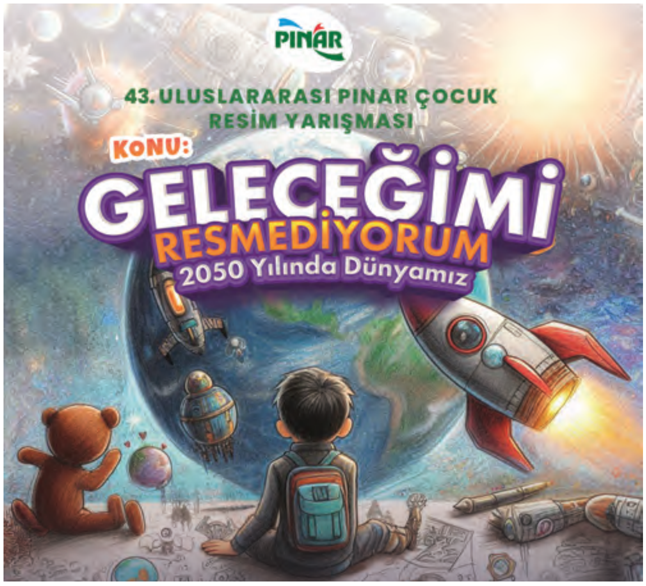
Founded 37 years ago, Pınar Children's Theater has reached over four million children across Türkiye, all of whom have received its services free of charge. and instilled in them a love of theater. Pınar Children's Theater staged the play "Little Girl and the Republic" in 2024. The play explains the values of the Republic, revolutions, science, and the arts through the eyes of children through the characters of a museum that come to life. The play emphasizes the importance of hard work, hope, and determination for the future. The play, which recalls Atatürk's value placed in the Republic and its children, raises awareness of this message among new generations. Little Girl and the Republic makes these values interesting for little ones through song, dance, and other visual elements.

As Türkiye's first traveling theater, Pınar Children's Theater's older plays remain available on the "Her Şey Çocuklarımız İçin" YouTube channel.



You can find detailed information about the "Her Şey Çocuklarımız İçin" YouTube channel by scanning the QR Code on your phone.

You can find detailed information about the works of Pınar Children's Theater by scanning the QR Code on your phone.



PINAR CHILDREN'S INTERNATIONAL PAINTING COMPETITION

The International Pınar Children's Painting Competition, which seeks to encourage primary school children's interest in the art of painting, has been held for 43 years.

In 2024, thousands of children between the ages of 6 and 14 from Türkiye, as well as Azerbaijan and the TRNC, participated in the competition, which was organized under the theme of "Painting My Future: Our World in 20250."

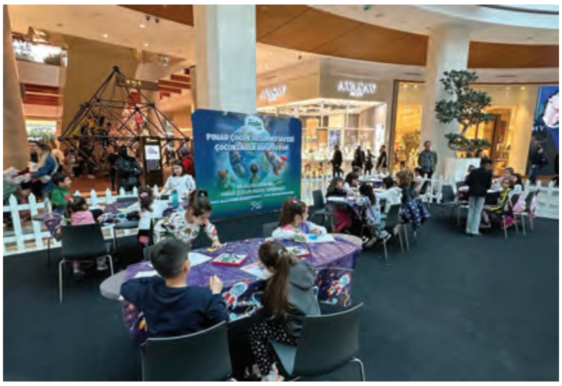
Seven students won bicycles, and seven others received Bluetooth headsets in each region, while three students won bicycles and three students won Bluetooth headphones in the special category for the region struck by the earthquake. In addition, all winning students received professional painting kits and materials, while six students were awarded a one-year scholarship through the Yaşar Education and Culture Foundation. Winning works of the 43rd International Pınar Children's Painting Competition were exhibited in Izmir Ege Perla, Izmir Point Bornova, Urfa Piazza and Istanbul Hilltown Küçükyalı.

The Virtual Exhibition of the 43rd International Pınar Children's Painting Competition, organized to discover the painters of the future, is still available on the www.pinar.com.tr website.

You can access the Virtual Exhibition of the 43rd Pınar Children's Painting Competition, which is still available on www.pinar.com.tr, by scanning the QR code on your phone.

PINAR CHILDREN'S PAINTING WORKSHOP

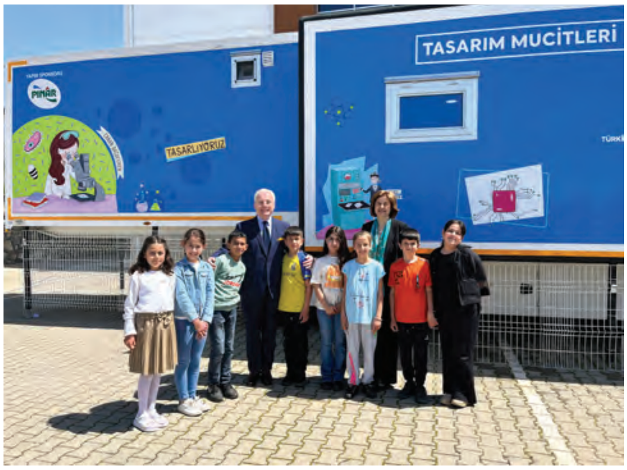
Held since 2016 to coincide with the International Pınar Children's Painting Competition, the "Pınar Children's Painting Workshop" enables children keen on painting to express their emotions and ideas through their art. The Pınar Children's Painting Workshop, organized as part of the "43rd International Pınar Children's Painting Competition" in 2024, brought together little painters at İstinyePark Izmir and Mavibahçe Mall. The works of the little painters participating in the workshops were also evaluated in the competition.



A COLLABORATION BETWEEN PINAR & TEGV: FIREFLY DESIGNERS AND INVENTORS

Pınar Et, through the Yaşar Education and Culture Foundation and in cooperation with the Educational Volunteers Foundation of Türkiye (TEGV), embarked upon a journey to support the education of children in the earthquake zone. Pınar Et aims to introduce science to children in the impacted region by adding a new unit to TEGV's Firefly Learning Units. The Firefly Designers and Inventors Project, which helps children discover science, continues its programs in Adıyaman. The Project reached 1,500 children in 2024. With this project, Pınar Et aims to reach 7,500 children over five years.

The content of the Firefly Designers and Inventors Education Program reflects a "learning together and by doing" approach. The program aims to familiarize children with 3D printers, 3D design pens, electronic cards, sensors, motors, and recyclable materials. At the end of the process, children will utilize these tools to develop a project that provides solutions to the problems they encounter in real life.



SUPPORT FOR SPORTS

Pınar Et continues to contribute to sports under the "Pınar" brand with a corporate culture approach focused on "Social Citizenship." Under the leadership of Selçuk Yaşar, Founder of Yaşar Holding and Honorary President of the Group until his passing in February 2023, Pınar has supported the Karşıyaka Basketball Team since 1998 as the main sponsor. Pınar also supports thousands of children playing sports in the youth programs of Karşıyaka Sports Club. In addition to basketball, Pınar also participates in events across various sports branches.

You can access Pınar's sports-related corporate social responsibility activities by scanning the QR Code on your phone.

SPECIAL PUBLICATIONS

For Those Seeking Health and Well-being: The "Güzel Yaşa" Concept

Pınar Et continued its magazine, website, social media, and weekly e-newsletter efforts with the "Güzel Yaşa" concept in 2024. In line with the growing healthy living trend, the Güzel Yaşa magazine, which offers tips on living well, eating well, and staying healthy, has been reaching a wider audience since 2017, thanks to its transition to a digital platform. Colorful information presented with an easy and memorable interface arouses curiosity about the content and creates a desire to read more. Moving the magazine to digital has also supported the sustainability efforts of Pınar Et and Yaşar Group by reducing paper consumption while providing access to more readers. By sending regular weekly e-bulletins through a subscription system, Pınar Et enhances communication with its target audience. In addition, the Company aims to reach more target groups by including "Güzel Yaşa" content on the PınarOnline platform.

You can access all issues of the Güzel Yaşa magazine by scanning the QR Code on your phone.

For Final Consumers: Lezzet Fikirleri

The Lezzet Fikirleri project, which started its digital life in 2017 with Facebook, Instagram, and YouTube accounts and a website, offers Pınar products to consumers with recipes that they can easily follow at home. The website lezzetfikirleri.com and social media accounts combine Pınar Et products with unique recipes from Turkish and international cuisine, delivering them directly to the consumer's kitchen. The project was expanded to include overseas operations in 2019 and has been increasing its influence in the digital world year by year. Pınar Lezzet Fikirleri, which had reached 900 thousand unique users by the end of 2024, connects audiences who love to cook and are open to trying new recipes.

You can access the Lezzet Fikirleri website by scanning the QR Code on your phone.

For Employees: Benim Pınarım

Benim Pınarım, the internal publication targeting Pınar Et employees, continued to ensure interaction and communication and to strengthen employee loyalty in 2024. Benim Pınarım magazine, which all Company employees enjoy reading, is published quarterly. The magazine contains news about the Company, up-to-date information about employees, internal announcements, and special content.

For Business Partners: Pınar Newspaper

Pınar Newspaper, a valuable resource for producers, continued to inform readers in 2024 by covering topics such as livestock breeding, dairy and meat technologies, and animal health. The newspaper, which also includes content such as farm interviews and news from Pınar, is published quarterly and sent to Pınar's business partners. Along with the latest issue of Pınar Newspaper, the entire archive is available at www.pinar.com.tr.

For Social Media Users: Pınar'la Yaşam

Pınar Et shared useful content on social responsibility and sustainability issues through its X, Instagram, Facebook, and YouTube channels, including "Pınar'la Yaşam," throughout 2024. Contributing to the social good by pooling diverse target audiences, the Company provided useful and up-to-date information on mother-child communication on its social media accounts. Pınar also informs the youth on topics such as sports and environmental awareness and supports the artistic development of children through workshops organized on its Instagram accounts.

SPONSORSHIPS

As a participant and sponsor at numerous congresses in fields such as R&D, sustainability, and marketing in the food industry, Pınar Et garnered significant interest in the events and fairs they attended due to their innovative products. The Company contributes to events that support the development of gastronomy and culinary culture in Türkiye. To this end, Pınar Et continued to sponsor numerous congresses, summits, forums, and workshops in 2024.

Events Attended in 2024

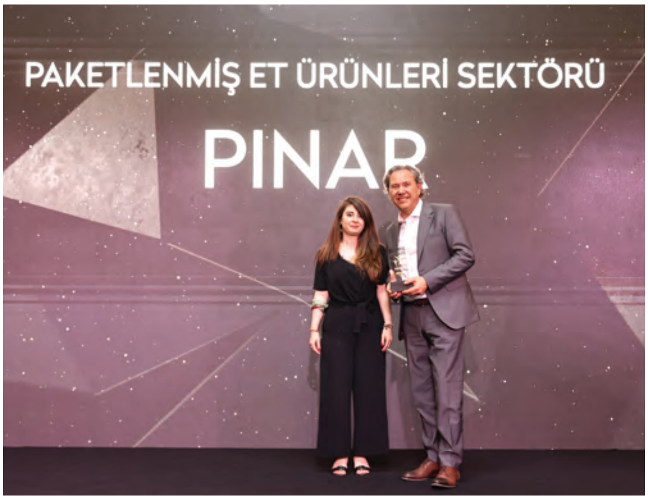
- The 13th Food Engineering Students Congress, organized in cooperation with the Federation of Food and Beverage Industry Associations of Türkiye (TGDF) and Ege University, was held at Ege University on May 17-18, 2024 with the support of Pınar.
- Combining its approach focused on health, quality, and innovation with over 50 years of experience, Pınar Et introduced delicious and innovative products to its consumers, achieving great success at the International SIAL Paris 2024.
- Pınar Et was the main sponsor of the "24th In Search of Excellence Symposium," organized by KalDer under the theme of "Shelf Life."
- The Company participated in the Sustainable Food Summit held at Swissotel The Bosphorus on November 21-22, 2024.
- Pınar Et participated in the 93rd Izmir International Fair, which took place between August 30 and September 9, 2024, and presented its delicious products to visitors.
- The 8th International Food Safety Congress, organized by the Food Safety Association, was held at the Grand Cevahir Hotel and Congress Center on May 9-10, 2024, with the support of Pınar Et.

Awards

Pınar Et continued to prioritize innovation and taste in 2024, reinforcing its achievements with the awards it received for its innovative flavors.

"Most Admired Company" Award to Pınar Et

Pınar Et was named the "Most Admired Company" in the "Packaged Meat Products" category at the "Most Admired Companies of the Business World" survey organized by Zenna Research and Consultancy.



Sial 2024 Innovation Award

Pınar Et received the "SIAL Innovation" award for its "Gluten-Free Pizza Base" product at the Sial 2024 International Food Fair held in Paris.

International Taste Institute

Pınar Aç Bitir Smoked Turkey and Pınar Hot Dog Beef Sausage products received the "Superior Taste Award" in a blind tasting by an international independent jury.

Alfa Awards 2024

Pınar won the "Customer Brand" award at the Alfa Awards, based on research conducted in cooperation with Marketing Türkiye and Akademetre..

Türkiye Reputation Index

Raising healthy generations, Pınar was awarded the "Türkiye's Trusted Brand" certificate in 2024 based on the Türkiye Reputation Index (TRI) announced annually by the Türkiye Reputation Academy.

CORPORATE GOVERNANCE PRACTICES AND FINANCIAL INFORMATION

Board of Directors

E. Feyhan Yaşar
Chairperson of the Board of Directors

Feyhan Yaşar began her career in 1978 at DYO, a company within the Yaşar Group. She then served as a manager in the fields of finance and management at Yaşar Group. After Selçuk Yaşar became Honorary President, she assumed the position of Chairperson of the Yaşar Holding Board of Directors from 2004 to 2009. Feyhan Yaşar, who served on the Board of Directors of Group companies for many years, assumed the position of Deputy Chairperson of Yaşar Holding from 2014 to 2021.

Feyhan Yaşar became the Chairperson of the Board of Directors of Yaşar Holding as of January 2022. She also serves on the Boards of Directors of Group companies. Feyhan Yaşar, who has been active in many non-governmental organizations that support social development in the fields of education, culture, and the arts and sports, as well as business life, is also the Chairperson of the Board of Directors of Yaşar Education and Culture Foundation, Chairperson of Selçuk Yaşar Sports and Education Foundation's the Board of Trustees and a Member of the Trustee Board Member of Yaşar University.

In addition to her business life, she served as a Member of the Board of Directors of TÜSİAD, Chairperson of the Beverage Industry Assembly of the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), Chairperson of the Danish Business Council of DEİK, and participated in the annual DAVOS meetings as a Member of the World Economic Forum (WEF).

Currently, she is a member of the Executive Board of Qatar Business Council of the Foreign Economic Relations Board (DEIK), a member of the SEV Board of Trustees, a member of the Board of Trustees of the Bosphorus University Foundation, a member of TUSIAD, SETBIR, and ESIAD, and a member of the Board of Trustees of the Turkish Family Planning Foundation. Feyhan Yaşar, who has been providing personal support to the Teos Ancient City excavations in Seferihisar, İzmir, which have been carried out by the Ministry of Culture and Tourism since 2011, has also served as the Honorary Consul of Luxembourg since 2014. In May 2021, she was honored by the Grand Duchy of Luxembourg with the "Order of the Oak Crown" for her services.

Feyhan Yaşar completed her undergraduate education at Boğaziçi University, Faculty of Administrative Sciences, Department of Business Administration, and received her master's from the Department of Economics at Dokuz Eylül University. She speaks English and French.

İdil Yiğitbaşı
Vice Chairperson of the Board of Directors

İdil Yiğitbaşı graduated from the American Collegiate Institute in 1982 and completed her bachelor's in Business Administration at Boğaziçi University in 1982 and an MBA at Indiana University in 1989. İdil Yiğitbaşı, who started her career in Yaşar Group as an executive assistant in 1986, served as an Assistant System and Financial Analysis Coordinator between 1990-1995, the Coordinator of Pınar Food Group in 1995, the Vice President of Pınar Food Group between 1997-2001, the Vice President responsible for Pınar Food Group's Milk and Dairy Products between 1 February 2001 and 31 January 2006, and a Member of the Board of Directors in various Group companies.

She served as Vice Chairperson of the Board of Directors of Yaşar Holding from 2003 to 2009 and as Chairperson of the Board of Directors of Yaşar Holding from 2009 to 2015. Idil Yiğitbaşı has served as the Vice Chairperson of the Board of Directors of Yaşar Holding and as Chairperson and member of the Board of Directors of Yaşar Group companies since April 2015. She is the Vice Chairperson of Selçuk Yaşar Sports and Education Foundation, a Member of the Board of Directors of Yaşar Education and Culture Foundation, a Member of the Board of Directors of the Aegean Region Chamber of Industry (EBSO) and Izmir Culture, Art and Education Foundation (İKSEV), Member of the Foreign Economic Relations Board of Türkiye's (DEİK) UK Business Council Executive Board, Member of the Advisory Board of the Aegean Young Businessmen Association (EGİAD), Member of the Turkish Industry and Business Association (TÜSİAD), Member of the Turkish Dairy, Meat and Food Industrialists' and Producers' Association (SETBİR), Member of the Aegean Industry and Business Association (ESİAD), Member of the Family Businesses Association (TAİDER), Member of the Advertisers Association (RVD) and Member of the Corporate Governance Association of Türkiye (TKYD).

Nalan Erkarakaş
Independent Board Member

Having graduated from the Department of Economics and Finance at Ankara University's Faculty of Political Sciences, Nalan Erkarakaş began her career as an Expert at the Capital Markets Board, concurrently completing the Capital Markets Certificate Program at the Wharton School in Philadelphia. Nalan Erkarakaş, who subsequently served as the Deputy Financial Coordinator of Çimentaş İzmir Çimento Fabrikası T.A.Ş., the Deputy General Manager of the Investment Banking Branch of Kentbank A.Ş., General Manager and Board Member of Kent Yatırım ve Menkul Değerler A.Ş., and Capital Markets Group Chair of the Ciner Group, was also the Chairperson of the Board of Directors of Park Elektrik ve Madencilik San. ve Tic. A.Ş., and a board member at Ciner Group companies operating in various industries. Having joined Grant Thornton Türkiye as a Partner in 2018, Erkarakaş is an independent board member at various publicly traded companies and a TOBB Capital Markets Assembly Member, Member of the Stock Exchange Intermediary Institutions Managers' Association, Member of the Young Businessmen's Association of Türkiye, the Chairperson of the Board of Directors of the Listed Partnership Managers Association (KOTEDER), and a board member at the Sedefed Federation of Sectoral Associations. Additionally, she serves as the Vice Chairperson of the Board of Directors of the KORUNCUK Türkiye Foundation for Children in Need of Protection and is a Member of the Istanbul Branch of the Mülkiyeliler Association. Nalan Erkarakaş, who authors articles and columns published by various newspapers and magazines and research reports published by the Capital Markets Board, was awarded the Manager of the Year by GİYAD and named Successful Businesswoman of the Year by the 'Dünya' newspaper.

Seçkin Şenol
Independent Board Member

Seçkin Şenol graduated from the Department of Business Administration, Faculty of Economics and Administrative Sciences, at Dokuz Eylül University in 1985. Mr. Şenol began his professional career in the private sector in 1986, working in the Budget Control and Analysis Department, where he held various positions until 1998. Mr. Şenol was appointed Manager of the Budget and Planning Department in 1997 and subsequently became Budget Control and Analysis Coordinator of Yaşar Holding in 2003. In addition to his existing duties, he participated in investment evaluation, performance evaluation, and efficiency and sustainability committees, as well as various Group projects. Mr. Şenol was the Budget Control and Analysis Coordinator until 2017. He also served as an Independent Board Member at Dyo Boya Fabrikaları San. ve Tic. A.Ş., Pınar Süt Mamulleri Sanayii A.Ş. and Pınar Entegre Et ve Un Sanayii A.Ş.. Mr. Şenol holds a Certified Public Accountant (CPA) license and is also involved in various non-governmental organizations.

Faruk Coşkun Bedük
Independent Board Member

Mr. Bedük graduated from the Department of Business Administration at the Faculty of Administrative Sciences, Boğaziçi University, in 1990. He started his professional career as a Product Manager in the marketing department of Colgate Palmolive Türkiye in 1990, joined İpek Kağıt within the Eczacıbaşı Group in 1993, and served in various organizations within the Eczacıbaşı Group for thirty years. During this period, Bedük held managerial positions in marketing and sales of fast-moving consumer goods at İpek Kağıt and Eczacıbaşı Girişim Pazarlama and became the founding General Manager of Eczacıbaşı-Schwarzkopf in 1999. In the following period, he served as General Manager at Kanyon Yönetim ve Pazarlama, Eczacıbaşı-Beiersdorf, Eczacıbaşı Hijyen Ürünleri, and Eczacıbaşı-Giesecke Devrient, as well as Group Marketing Vice President at Eczacıbaşı Consumer Products Group.
Bedük gained expertise in Fast-Moving Consumer Goods, Real Estate Development and Management, and Payment Systems within the organizations he managed. While continuing his professional life, he completed the Strategic IQ and Building & Sustaining Competitive Advantage programs at Harvard Business School. He served on the Board of Directors of the Federation of Shopping Centers and Retailers and was a Member of the Association of Shopping Center Investors (ASCI).

Yılmaz Gökoğlu
Board Member

Having completed his primary, secondary, and high school education in İzmir, Yılmaz Gökoğlu graduated from the Department of Economics and Finance at Ankara University's Faculty of Political Sciences in 1977. From 1978 to 1982, he served as an Account Specialist at the Ministry of Finance. Yılmaz Gökoğlu, who left his position at the Ministry of Finance in 1983 and joined Yaşar Group as Assistant Financial Affairs Coordinator, working as Assistant General Manager of Financial Affairs at Dyosad A.Ş. between 1988-1990, and Assistant General Manager of Financial Affairs at Tuborg A.Ş. between 1990-1995. Gökoğlu served as Audit Coordinator and Financial Affairs and Subsidiaries Coordinator at Yaşar Holding from 1995, Vice President of Financial Affairs and Subsidiaries from July 2000, and Vice President of Audit in addition to his current duties since April 2001.

He was elected as a Member of the Board of Directors of Yaşar Holding in April 2007. She served as Deputy Chairperson of the Board of Directors of Yaşar Holding from April 2009 to April 2014. Yılmaz Gökoğlu, who also serves as the General Secretary of the Boards of Directors at Yaşar Holding, is a Board Member and Committee Member in companies within the Group. He is also a member of the Administrative Committee of the Yaşar Education and Culture Foundation. He is a Member of the Chamber of Chartered Accountants, a Member of the Association of Account Specialists, a Member of the Mülkiyeliler Association, and a Member of the Assembly of the Aegean Region Chamber of Industry. Yılmaz Gökoğlu holds Independent Auditor and Certified Public Accountant licenses.

Kemal Semerciler
Board Member

Kemal Semerciler completed his higher education at the Faculty of Economics and Administrative Sciences, Uludağ University. He began his career as an assistant inspector at Yapı Kredi Bank in 1981 and served as a manager in the Financial Control and Budget, General Accounting, and Financial Affairs departments from 1990 to 2003. He served as the Head of the Inspection Board from 2004 to 2006. From 2006 to 2008, he served as Deputy General Manager in the Legislation Department. He then worked as the General Manager Advisor at Yapı Kredi Bank between 2008 and 2009. During his tenure at Yapı Kredi Bank, he served as a Member of the Board of Directors and as an Auditor in many of the bank's subsidiaries. Between March 2010 and March 2016, he was a Board Member and chairperson of the Auditing and Risk Committees at Alternatifbank. He served as a Board Member at Alternatif Leasing and Alternatif Yatırım A.Ş. between March 2010 and March 2016. Kemal Semerciler currently provides consultancy services in corporate governance, project finance, and financial restructuring. He serves on the Boards of Directors of Yaşar Holding, as well as several companies within the Yaşar Group.

Mehmet Aktaş
Board Member

Mehmet Aktaş, who began his career as an Assistant Auditor in the Presidency of the Court of Accounts in 1983, joined the Ministry of Finance's Tax Inspectors Board in 1984 and was appointed Chief Accountant of the Ministry of Finance in 1994. He served as an Advisor to the State Minister Responsible for the Economy. In 1995, he relinquished his state duties and joined Yaşar Group as Presidency Advisor. After serving in various senior management positions within the Group, he was Vice Chairman of Strategic Planning, Budget, and Corporate Finance from 2000 to 2007 and was appointed as the Chief Executive Officer (CEO) of Yaşar Holding in July 2007. Aktaş serves on the Board of Directors of Yaşar Group companies and the Tax Inspectors Foundation. He has been the Chairperson of the Food Working Group at TUSIAD since 2017 and is a member of TUSIAD, ESIAD, KOTEDER, TURKTRADE, the Turkish Exporters Assembly, the Mülkiyeliler Association and TURMOB. Additionally, he holds licenses as a Certified Public Accountant and an Independent Auditor. Mehmet Aktaş graduated from Ankara University, Faculty of Political Sciences, in 1983. He completed his master's degree in the Department of Economics at Vanderbilt University in the USA in 1992 and received a PhD in finance from the Faculty of Economics and Administrative Sciences at 9 Eylül University in 2003.

Tunç Tuncer
Board Member

Tunç Tuncer graduated from the Department of Food Technology at Ege University's Faculty of Agriculture in 1985. In the same year, he started working as a Production Engineer at Pınar Et, assuming responsibilities in various departments. In June 2012, Tuncer was appointed as Pınar Et's General Manager. He has served as the Vice President responsible for Pınar Et and Çamlı Feed since April 2023 and has been a member of Pınar Et's Board of Directors since May 2024. Tuncer is also a member of the TOBB Food Assembly, EBSO Assembly, and Kalder Izmir Branch's Board of Directors.

In the Yaşar Group, of which the Company is also a member, members of the Board of Directors may also serve on the Boards of directors of other Group companies. Consequently, various transactions between these companies can be evaluated within the scope of Article 395/1 of the TCC. However, the parties to the transactions that can be evaluated within this scope are only Group companies, and necessary permissions are obtained at the General Assembly of each company.

RISK MANAGEMENT, INTERNAL CONTROL SYSTEM AND INTERNAL AUDIT

RISK MANAGEMENT

The scope of Corporate Risk Management activities to be applied to companies within the Yaşar Group, as well as working procedures and principles, have been determined within the framework of the Regulation. In this context, a framework has been established for carrying out risk management activities, along with the associated duties and responsibilities, processes, reports, trust procedures, and risk management terminology.

At the Company, Corporate Risk Management has begun to be implemented as a systematic process in which risks are defined, analyzed, controlled, and monitored. This method has the potential to minimize the costs associated with unexpected adverse events and their impact on the asset values of our Company.

Risk Management Policy of the Company

The Board of Directors of the Company adopts risk management strategies to minimize the effects and potential risks that may primarily affect its shareholders and all other stakeholders and ensures that necessary actions are taken within this context.

Workings of the Early Detection of Risks Committee

The Early Detection of Risks Committee conducts its activities to identify risks early on and establish an effective risk management system.

The Committee monitors corporate risk management activities to create a prioritized risk inventory within the framework of risk management policy and procedures, determines appropriate risk strategies, and monitors the results by taking necessary actions, as well as providing necessary guidance.

Future Risks on Sales, Productivity, Income Generating Capacity, Profitability, Debt/Equity Ratio and Similar Issues

Studies are conducted to create a risk inventory of all Company activities and to take the necessary actions within the framework of the risk management policy and procedures adopted throughout the Group.

In this context, the risks that the Company is exposed to include:

• Standard definitions, policies, procedures, job descriptions, and authorization structures for business processes constitute the internal control mechanism.

• Current controls for risks of high concern are reviewed in terms of their design and implementation, and the most appropriate strategies and actions are determined,

• Action implementation results are monitored, and

• Results and possible developments are reported to and evaluated by the relevant units.

INTERNAL CONTROL MECHANISM AND INTERNAL AUDIT ACTIVITIES

Controls can be defined as all kinds of practices aimed at eliminating occurrences that may adversely affect the Company's achievement of its goals or to reduce their impact and possibility of occurrence. Standard definitions, policies, procedures, job descriptions, and authorization structures for business processes constitute the internal control mechanism. In this context, all control systems, including preventive, detecting, and remedial systems, have been established by management to enable the Company to carry out its business activities effectively and efficiently.

Through the internal control systems established within the Company, the effectiveness and efficiency of operations, the reliability of the financial reporting system, compliance with legal regulations, and assurance on these issues are targeted. These control mechanisms also protect the Company's assets, reputation, and profitability.

The Company's accounting system, public disclosure of financial information, independent audit, and oversight of the operation and efficiency of the partnership's internal control system are essentially carried out by the Audit Committee established by the Company's Board of Directors. While the Audit Committee fulfills its function, the Group's Audit Function utilizes the findings of independent audit and Certified Public Accounting organizations.

Within the scope of internal audit activities, the effectiveness of the Company's existing risk management system is evaluated, as well as the adequacy, effectiveness, and efficiency of the internal control system. Suggestions are made for its improvement. Additionally, the determination and implementation processes for the necessary actions related to the determinations and suggestions within this scope are closely followed.

LEGAL DISCLOSURES

Information on the Extraordinary General Assembly Meetings Held During the Year, if any

The Ordinary General Meeting of the Company was held on 31 May 2024, and the decisions made were implemented.

No Extraordinary General Assembly Meeting was held in 2024.

Affiliated Company Report

The conclusion part of the report prepared by the Board of Directors of our Company within the scope of Article 199 of the Turkish Commercial Code, and explaining our relations with Controlling and Affiliated Partnerships, is as follows;

In accordance with Article 199 of the Turkish Commercial Code numbered 6102, which entered into force on 01 July 2012, the Board of Directors of our Company, within the first three months of the current year of activity, is obliged to prepare a report on the Company's relations with the controlling shareholder and affiliated companies of the controlling shareholder for the previous activity year, and is required to include the conclusion part of this report in its Annual Report.

Necessary explanations regarding the business transactions our Company has entered into with related parties are included in this report. In this report herewith prepared by the Board of Directors of our Company, it has been concluded that in all business transactions carried out with the controlling shareholder and affiliated companies of the controlling shareholder in 2024, an appropriate counter action was provided in each transaction according to the state and conditions known to us at the time when the transaction was carried out when the action was taken or avoided and that there were no measures taken or not taken that caused damage to the Company and, within this framework, there was no need to take any actions or measure required for offsetting.

Grants and Donations

Donations can be made to foundations established for various purposes and to individuals and/or institutions within the limits set by the Capital Markets Board's regulations on the subject. In 2024, our company provided donations and grants totaling TRY 1,510,218 to various institutions and organizations.

Information Regarding Lawsuits Filed Against the Company That May Affect the Company's Financial Status and Activities and Possible Consequences of Such Lawsuits

There was no lawsuit filed against the Company in 2024.

Disclosures Regarding Administrative or Judicial Sanctions Imposed Against the Company and Members of the Management Body Due to Practices Deemed Contrary to the Legislative Provisions

There are no administrative or judicial sanctions imposed on the Company and its management body members due to practices deemed contrary to the provisions of the legislation.

Amendments Made to the Articles of Association during the Period

The amendment of Article 6 of the Company's Articles of Association titled "Registered Capital" was approved by the Department of Partnership Finance of the Capital Markets Board of the Republic of Türkiye on 23.08.2024, registered by the Izmir Trade Registry Office and published in the Turkish Trade Registry Gazette issue no. 11158 on 5 September 2024.

Financial Benefits Furnished to Members of the Board of Directors and Senior Executives

Financial benefits provided to the Chairperson and Members of the Board of Directors are determined within the framework of the Remuneration Policy, which is posted on our website. The total amount of wages and similar payments provided to the Members of the Board of Directors and senior executives for the twelve months ending December 31, 2024, is TRY 33,511,527.

Disclosures Regarding Independent and Public Audit During the Fiscal Period

In 2024, regular inspections were carried out by various public institutions; however, there were no significant notifications officially made to us as a consequence.

Information on Conflicts of Interest between the Company and Providers of Consultancy and Rating Services within the Accounting Period

No conflict of interest occurred with service providers in 2024.

Statement on Company Equity

As of 31 December 2024, the equity level of TRY 3,714,149,462 and the issued capital of TRY 25,000,000 are excessively protected.

Voting Rights and Minority Rights

The following privileges are available in nominating candidates for the Board of Directors in Article 7 of the Company's Articles of Association: Accordingly:

If the Board of Directors consists of five members, three members, if it consists of seven members, four members are selected from among the candidates to be nominated by "A"

group shareholders, and the other members from among the candidates nominated by the "B" group shareholders.

If the board of Directors decides, the Managing Member can be elected. However, the Chairperson of the Board of Directors and the Managing Director are determined from the members representing Group A.

There is a privilege regarding voting rights as regulated in Article 19 of the Company's Articles of Association. Group A shares were granted three votes each, and Group B shares one vote each.

Regarding the exercise of voting right, there are no provisions in the Company's Articles of Association that prevent a non-shareholder from voting by proxy as a representative. Article 22 of the Company's Articles of Association, in which voting is regulated, is as follows:

"The votes to be used in the electronic General Assembly system are reserved, and the vote at the General Assembly meetings is held openly and by a raising of hands. However, it is necessary to apply secret voting upon the request of those who own one-tenth of the capital represented by the present shareholders at the meeting.

In terms of votes used by proxy, the regulations of the Capital Market Board are complied with."

There is no company in which the Company is mutually affiliated.

Working Principles of the Board of Directors

The working principles of the Board of Directors are regulated in Article 9 of the Company's Articles of Association. Accordingly:

The Board of Directors will convene as the company's business affairs require. However, it must convene at least once a month. The Board of Directors convenes with the majority of the total number of members and makes decisions with the majority of the members present at the meeting."

Details regarding the working principles of the Board of Directors and the 2024 fiscal year are as follows:

The Board of Directors convened 65 times during the activity period. Usually, all members attend the meetings. Damages to be inflicted on the Company arising from the faults of the members of the Board of Directors during the execution of their duties are insured.

Number, Structure, and Independence of the Committees Established within the Board of Directors

Within our Company, the Audit Committee, Corporate Governance Committee, and Early Risk Detection Committee have been established.

The duties of the Nomination Committee and the Remuneration Committee are carried out by the Corporate Governance Committee. While fulfilling their activities, the Board of Directors Committees follow the working principles available on the Company's website.

Nalan Erkarakaş is the Chairperson of the Audit Committee and Seçkin Şenol and Faruk Coşkun Bedük are its members. All three members are non-executive, independent board members. Audit Committee meetings are held at least once every three months, a minimum of four times a year. The Audit Committee convened four times in 2024 and shared the meeting results with the Board of Directors.

Within the scope of committee activities, information on the Company's operations and internal control systems was obtained from the Company executives, whereas audit findings were collected from the independent auditors. The committee oversees the partnership's accounting system, the disclosure of financial information to the public, and the operation and effectiveness of the independent audit and internal control systems. In addition, it undertakes the selection of the independent audit firm, prepares the independent audit contract, initiates the independent audit process, and oversees the work of the independent audit firm. It informs the Board of Directors of the truthfulness and accuracy of the annual and interim financial statements to be disclosed to the public.

Non-executive and non-affiliated board member Faruk Coşkun Bedük is the Chairman of the Corporate Governance Committee, and the Committee members are the non-executive and non-affiliated board members Nalan Erkarakaş, Seçkin Şenol, Kemal Semerciler and the Investor Relations Department Manager Tolga Bağcı.

The Corporate Governance Committee meets at least once every three months, with a minimum of four meetings per year. The Corporate Governance Committee determines whether the Corporate Governance Principles are applied within the Company, the reasons why they are not implemented, and the conflicts of interest that arise from not fully complying with these principles. The committee recommends the Board of Directors to take remedial measures. The Corporate Governance Committee oversees the work of the Investor Relations Department.

Within the scope of the duties of the Nomination Committee, the Corporate Governance Committee works on establishing a transparent system for determining, evaluating, training, and rewarding candidates suitable for the Board of Directors and determining policies and strategies accordingly. In addition, it evaluates the candidate proposals for independent membership, including the management and shareholders, by considering whether the candidate meets the independence criteria and submits its evaluation for Board of Directors approval.

The Corporate Governance Committee determines the recommendations of the Board of Directors and senior executives regarding remuneration principles, considering the Company's long-term goals within the scope of the Remuneration Committee's duties.

The Early Detection of Risk Committee is responsible for identifying risks that may threaten the Company's existence, development, and continuation and for taking necessary precautions regarding the detected risks. It also conducts studies on the proper management of risks. The Committee's Chairperson is non-executive and non-affiliated board member Seçkin Şenol, and the Committee Members are non-executive and non-affiliated board members Nalan Erkarakaş, Faruk Coşkun Bedük and non-executive board member Yılmaz Gökoğlu.

In the assessments made by the Company's Board of Directors, it was determined that all Company committees were established in accordance with legislation, that activity was carried out effectively within the framework of the previously established working principles and published on our Company's website, that a sufficient number of meetings were held periodically during the year, and that as a result of these meetings, it is ascertained that the Audit Committee ensured the supervision of the Company's accounting system and financial information and the effectiveness of its public disclosure, and regularly submitted its findings, opinions, and suggestions on this subject to the Company's Board of Directors, that the Corporate Governance Committee made determinations about strengthening compliance with Corporate Governance Principles and submitted them to the Board of Directors together with their suggestions, and that the Early Detection of Risk Committee reviewed the effectiveness of internal controls and risk management processes and the structure of early warning systems and models for risks, as well as identifying risks.

The Company's Strategic Objectives

The Board of Directors establishes corporate strategies and targets in line with the Company's vision, as well as its growth and profitability expectations. The principles that guide the strategies above are determined by senior management, and the degree of achievement of targets, activities, and past performance is evaluated at monthly meetings.

Dividend Distribution Policy

Pınar Entegre Et ve Un Sanayii A.Ş.'s Dividend Distribution Policy for 2013 and subsequent years, prepared in accordance with Capital Markets Legislation, was submitted for the approval of the Ordinary General Assembly in 2013 and disclosed to the public. The policy is available in both Turkish and English on the Investor Relations page of the Company's corporate website (www.pinar.com.tr).

AGENDA

PINAR ENTEGRE ET VE UN SANAYİİ A.Ş.

AGENDA OF THE ORDINARY GENERAL ASSEMBLY OF 2024 DATED 27 MARCH 2025

1. Opening and election of the Meeting Chair,

2. Authorizing the Meeting Chair to sign the General Assembly Meeting Minutes,

3. Reading, discussion, and approval of the Annual Report for 2024 prepared by the Company's Board of Directors,

4. Reading and discussion of the Independent Audit Report for the fiscal year 2024,

5. Reading, discussion and approval of the Financial Statements for the fiscal year 2024,

6. Release of the members of the Board of Directors for the Company's activities in 2024,

7. Submission of the Independent Audit Firm selected by the Board of Directors for the approval of the General Assembly in accordance with the Turkish Commercial Code and Capital Markets Board regulations,

8. Discussion and decision on the amendment of Article 6 of the Company's Articles of Association titled "Registered Capital,"

9. Determination of the number and tenure of the members of the Board of Directors, election of the members as per the determined number, determination of the independent members of the Board of Directors,

10. Pursuant to Article 408 of the Turkish Commercial Code, determining the wages of the members of the Board of Directors and their rights such as per diem, bonuses, and premiums,

11. In accordance with Article 12 of the Corporate Governance Communiqué numbered II-17.1 of the Capital Markets Board, providing information to the shareholders about the income and benefits obtained by the guarantees, pledges, mortgages, and sureties given by our Company in favor of third parties,

12. Informing shareholders about the donations made during the year and submitting the donation limit determined within the scope of Capital Market Legislation for the approval of the General Assembly

13. Discussing and settling on the issue of year profit,

14. Allowing the Members of the Board of Directors to make transactions in accordance with Articles 395 and 396 of the Turkish Commercial Code,

15. Wishes and opinions, closing.

DECLARATION OF NON-AFFILIATION

As a non-affiliated candidate for the Board of Directors at PINAR ENTEGRE ET VE UN SANAYİİ A.Ş. (the "Company")

• There is no employment relationship in the managerial position that had undertaken important duties and responsibilities in the past five years, that there is no joint or sole ownership of more than 5% of the capital or voting rights or privileged shares, or that a significant commercial relationship has not been established between me, my spouse and my relatives up to the second degree by blood and marriage; with the Company, partnerships that possess or have a significant influence on the management control of the Company, and partners who possess or have a significant influence on the management control of the Company as well as legal entities over which these partners have management control,

• In the past five years, I have not been a shareholder (5% or more), employed in a managerial position to assume important duties and responsibilities, or a member of the Board of Directors of companies in which the Company purchases or sells services or products to a significant extent within the framework of agreements entered during the periods when services or products are purchased or sold, nor have I partaken in the audit (including tax audit, legal audit, internal audit) being in the first place, rating and consultation activities of the Company,

• I have the professional education, knowledge, and experience to fulfill the duties I will undertake due to being an independent board member,

• I am not working full-time, after being elected as a member, in public institutions and organizations, except as a university lecturer, provided that it is in accordance with the legislation I am bound by,

• I am deemed to be residing in Türkiye according to Income Tax Law No. 193 dated 31/12/1960,

• I have strong ethical standards, professional reputation, and experience that can contribute positively to the activities of the Company, maintain my impartiality in conflicts of interest between the Company and shareholders, and make decisions freely, taking into account the rights of the stakeholders,

• I will be able to devote time to Company affairs to the extent that would enable me to follow the functioning of the Company activities and fully fulfill the requirements of the tasks I have undertaken,

• I have not served as a member of the Company's Board of Directors for more than six years in total within the past ten years,

• I have not served as an independent board member in more than three of the companies controlled by the Company or its shareholders who have management control, and in more than five of the companies listed on the stock exchange in total,

• I have not been registered and declared in my name as the legal person elected as a member of the Board of Directors, and hence, I am capable of fulfilling my duty as an independent member of the company's Board of Directors.

Respectfully Yours,

Nalan ERKARAKAŞ

DECLARATION OF NON-AFFILIATION

As a non-affiliated candidate for the Board of Directors at PINAR ENTEGRE ET VE UN SANAYİİ A.Ş. (the "Company")

• There is no employment relationship in the managerial position that had undertaken important duties and responsibilities in the past five years, that there is no joint or sole ownership of more than 5% of the capital or voting rights or privileged shares, or that a significant commercial relationship has not been established between me, my spouse and my relatives up to the second degree by blood and marriage; with the Company, partnerships that possess or have a significant influence on the management control of the Company, and partners who possess or have a significant influence on the management control of the Company as well as legal entities over which these partners have management control,

• In the past five years, I have not been a shareholder (5% or more), employed in a managerial position to assume important duties and responsibilities, or a member of the Board of Directors of companies in which the Company purchases or sells services or products to a significant extent within the framework of agreements entered during the periods when services or products are purchased or sold, nor have I partaken in the audit (including tax audit, legal audit, internal audit) being in the first place, rating and consultation activities of the Company,

• I have the professional education, knowledge, and experience to fulfill the duties I will undertake due to being an independent board member,

• I am not working full-time, after being elected as a member, in public institutions and organizations, except as a university lecturer, provided that it is in accordance with the legislation I am bound by,

• I am deemed to be residing in Türkiye according to Income Tax Law No. 193 dated 31/12/1960,

• I have strong ethical standards, professional reputation, and experience that can contribute positively to the activities of the Company, maintain my impartiality in conflicts of interest between the Company and shareholders, and make decisions freely, taking into account the rights of the stakeholders,

• I will be able to devote time to Company affairs to the extent that would enable me to follow the functioning of the Company activities and fully fulfill the requirements of the tasks I have undertaken,

• I have not served as a member of the Company's Board of Directors for more than six years in total within the past ten years,

• I have not served as an independent board member in more than three of the companies controlled by the Company or its shareholders who have management control, and in more than five of the companies listed on the stock exchange in total,

• I have not been registered and declared in my name as the legal person elected as a member of the Board of Directors, and hence, I am capable of fulfilling my duty as an independent member of the company's Board of Directors.

Respectfully Yours,

Seçkin ŞENOL

DECLARATION OF NON-AFFILIATION

As a non-affiliated candidate for the Board of Directors at PINAR ENTEGRE ET VE UN SANAYİİ A.Ş. (the "Company")

• There is no employment relationship in the managerial position that had undertaken important duties and responsibilities in the past five years, that there is no joint or sole ownership of more than 5% of the capital or voting rights or privileged shares, or that a significant commercial relationship has not been established between me, my spouse and my relatives up to the second degree by blood and marriage; with the Company, partnerships that possess or have a significant influence on the management control of the Company, and partners who possess or have a significant influence on the management control of the Company as well as legal entities over which these partners have management control,

• In the past five years, I have not been a shareholder (5% or more), employed in a managerial position to assume important duties and responsibilities, or a member of the Board of Directors of companies in which the Company purchases or sells services or products to a significant extent within the framework of agreements entered during the periods when services or products are purchased or sold, nor have I partaken in the audit (including tax audit, legal audit, internal audit) being in the first place, rating and consultation activities of the Company,

• I have the professional education, knowledge, and experience to fulfill the duties I will undertake due to being an independent board member,

• I am not working full-time, after being elected as a member, in public institutions and organizations, except as a university lecturer, provided that it is in accordance with the legislation I am bound by,

• I am deemed to be residing in Türkiye according to Income Tax Law No. 193 dated 31/12/1960,

• I have strong ethical standards, professional reputation, and experience that can contribute positively to the activities of the Company, maintain my impartiality in conflicts of interest between the Company and shareholders, and make decisions freely, taking into account the rights of the stakeholders,

• I will be able to devote time to Company affairs to the extent that would enable me to follow the functioning of the Company activities and fully fulfill the requirements of the tasks I have undertaken,

• I have not served as a member of the Company's Board of Directors for more than six years in total within the past ten years,

• I have not served as an independent board member in more than three of the companies controlled by the Company or its shareholders who have management control, and in more than five of the companies listed on the stock exchange in total,

• I have not been registered and declared in my name as the legal person elected as a member of the Board of Directors, and hence, I am capable of fulfilling my duty as an independent member of the company's Board of Directors.

Respectfully Yours,

Faruk Coşkun BEDÜK

AMENDMENTS TO ARTICLES OF ASSOCIATION

DRAFT AMENDMENT TO ARTICLE 6 TITLED "REGISTERED CAPITAL" OF THE ARTICLES OF ASSOCIATION OF PINAR ENTEGRE ET VE UN SANAYİİ ANONİM ŞİRKETİ

OLD REGISTERED CAPITAL FORMAT	NEW REGISTERED CAPITAL FORMAT
Article 6- The Company, in accordance with the provisions of the Capital Market Law, dated July 28, 1981, and numbered 2499, has adopted and transitioned to the Registered Capital System upon authorization from the Capital Markets Board dated April 27, 1983, and numbered 111. The Registered Capital of the Company is TRY 100,000,000 (ONE HUNDRED MILLION TURKISH LIRAS). Nominal value of each share: 1 Kurus. The registered capital ceiling permission given by the Capital Market Board is valid for a period of 2025 (five) years between 2021-2025. Even if the permitted registered capital ceiling is not reached at the end of 2025, in order for the Board of Directors to decide to increase the capital beyond 2025, it is obligatory to obtain authorization from the General Assembly for a new period upon the approval of the Capital Markets Board for the previously allowed ceiling or a new ceiling. In the event that authorization is not obtained, the capital increase cannot be made without the decision of the Board of Directors. The issued capital of the Company is TRY 303,345,000, of which TRY 301,887,500 has been funded internally. TRY 337,500 has been derived by multiplying the issued capital of Pınar Un ve Tarım Ürünleri Sanayi A.Ş., which is TRY 45,000, by a conversion unit of 7.5 times as approved by the Capital Markets Board and the shareholders. The remaining TRY 1,120,000 has been paid in cash. The issued capital of TRY 303,345,000 consists of a total of 30,324,000,000 shares, 10,500,000 Class A registered shares and 30,334,500,000 Class B bearer shares, each with a nominal value of 1 Kurus. The Board of Directors is authorized to increase the issued capital from 2021-2025 by issuing in the name of the holder and/or bearer shares up to the registered capital ceiling whenever it deems necessary, in accordance with the provisions of the Capital Markets Law. Shares representing capital are monitored within the framework of dematerialization principles. The Board of Directors is authorized to issue privileged shares above or below their nominal value, to limit the rights of shareholders to acquire new shares or to make decisions restricting the rights of privileged shareholders.	**Article 6-** The Company, in accordance with the provisions of the Capital Market Law, dated July 28, 1981, and numbered 2499, has adopted and transitioned to the Registered Capital System upon the permission of the Capital Markets Board dated April 27, 1983, and numbered 111. The Registered Equity Ceiling of the Company TRY 15,000,000,000 (FIFTEEN BILLION TURKISH LIRAS). Nominal value of each share: 1 Kurus. The registered capital ceiling permission given by the Capital Market Board is valid for 2025 (five) years between 2025 and 2029. Even if the permitted registered capital ceiling is not reached at the end of 2029, in order for the The Board of Directors must make a decision to increase the capital after 2029. It is obligatory to obtain authorization from the General Assembly for a new period upon approval by the Capital Markets Board for either the previously allowed ceiling or a new ceiling. In the event that authorization is not obtained, the capital increase cannot be made without the decision of the Board of Directors. The issued capital of the Company is TRY 303,345,000, of which TRY 301,887,500 has been funded internally. TRY 337,500 has been derived by multiplying the issued capital of Pınar Un ve Tarım Ürünleri Sanayi A.Ş., which is TRY 45,000, by a conversion unit of 7.5 times as approved by the Capital Markets Board and the shareholders. The remaining TRY 1,120,000 has been paid in cash. The issued capital of TRY 303,345,000 consists of a total of 30,324,000,000 shares, 10,500,000 Class A registered shares and 30,334,500,000 Class B bearer shares, each with a nominal value of 1 Kurus. The Board of Directors is authorized to increase the issued capital from 2025-2029 by issuing in the name of the holder and/or bearer shares up to the registered capital ceiling whenever it deems necessary, in accordance with the provisions of the Capital Markets Law. Shares representing capital are monitored within the framework of dematerialization principles. The Board of Directors is authorized to issue privileged shares above or below their nominal value, to limit the rights of shareholders to acquire new shares or to make decisions restricting the rights of privileged shareholders.

STATEMENT OF COMPLIANCE WITH CORPORATE GOVERNANCE PRINCIPLES

STATEMENT OF COMPLIANCE WITH THE CORPORATE GOVERNANCE PRINCIPLES OF PINAR ENTEGRE ET VE UN SANAYİİ A.Ş.

a) PINAR ENTEGRE ET VE UN SANAYİİ A.Ş. (The "Company") complied with all mandatory articles of Corporate Governance Principles in the annex of Corporate Governance Communiqué numbered II-17.1 published by the Capital Markets Board (CMB) during the operating period ending on December 31, 2024.

b) Our company strives to comply fully with the non-mandatory principles of Corporate Governance. The justifications based on non-mandatory principles that have not been implemented are explained below; as of the current date, these issues are not considered to pose a significant conflict of interest.

1.3.11 There is no clause in the articles of association of our Company regarding the participation of the beneficiaries and the media in the general assembly. Independent audit firm officials also attend our general assembly meetings, and our company has not received any request from other beneficiaries or members of the media to participate.

1.4.2 In accordance with Article 19 of the articles of association, Group A shares in the name of the holder were granted three votes, and Group B bearer shares were granted one vote.

1.5.2 In line with general practices, rights have been granted to the minority within the framework of the provisions of general regulations. Within the context of our Company's capital structure and free float ratio, the practice is expected to continue as is at present.

4.3.9 No policy has been established regarding the rate of female members on the Company's Board of Directors; however, there are currently four female members on our Board of Directors.

4.4.7 The members of our Company's Board of Directors are not restricted from taking on other duties beyond the Company, and any such duties are presented to the shareholders by inclusion in the Annual Report.

4.5.5 There are three independent members on our Company's Board of Directors, and one member of the board of directors serves on more than one committee. The fact that the members of the Board of Directors serve on more than one committee increases the possibility of communication and cooperation between the committees.

4.6.1 There is no performance evaluation system for the Board of Directors.

4.6.5 In line with general practices, the remuneration of the Board Members and managers with administrative responsibilities are disclosed collectively in the Annual Report.

Our Company is not exposed to any conflict of interest due to not fully complying with the non-mandatory principles.

The 2024 Corporate Governance Compliance Report (URF) and Corporate Governance Information Form (KYBF), prepared in accordance with the CMB's Decision No. 2/49 dated 10.01.2019, are separately disclosed on the public and corporate website of the Public Disclosure Platform (www.kap.gov.tr). Related documents can also be accessed from our Company's Corporate Governance page found on the Public Disclosure Platform website (https://www.kap.org.tr/tr/sirket-bilgileri/ozet/1057-pinar-entegre-et-ve-un-sanayii-a-s).

The Sustainability Principles Compliance Report, which was prepared in accordance with the format specified by the CMB's Communiqué on the Amendment of the Corporate Governance Communiqué (II-17.1) on October 2, 2020 (II-17.1.a) and the addition of Sustainability Principles and Decision No. 34/977 dated June 23, 2022, is included in the Annual Report (pages 55-63) and is also disclosed to the public on our Company's Corporate website (www.kap.gov.tr). The relevant report can also be accessed from our Company's Corporate Governance page found on the Public Disclosure Platform website (https://www.kap.org.tr/tr/sirket-bilgileri/ozet/1057-pinar-entegre-et-ve-un-sanayii-a-s).

SUSTAINABILITY PRINCIPLES COMPLIANCE REPORTING

		COMPLIANCE STATUS					
If the compliance status is "Yes" or "Partially," the report information/link regarding the information disclosed to the public should be included. Explanations regarding compliance with the principles are presented under the "Explanation" column. The extent to which the requested information is presented on a consolidated or solo basis should be indicated in the "Explanation" column.							
	PRINCIPLES	YES	NO	PARTIALLY	IRRELEVANT	EXPLANATION	REPORTING STATUS ON PUBLICLY DISCLOSED INFORMATION (PAGE NUMBER SHOULD ALSO BE SPECIFIED)/LINK
A. GENERAL PRINCIPLES							
A1. Strategy, Policies, and Targets							
A1.1.	The Board of Directors identifies material environmental, social, and governance (ESG) issues, risks, and opportunities.	✓				The Yaşar 2023 Sustainability Report covers the sustainability performance of 10 Group companies between 1 January 2023 and 31 December 2020. This report, which also includes Pınar Et, was prepared to share the approach, strategies, activities, and performance results on sustainability with stakeholders.	Yaşar 2023 Sustainability Report, Sustainability Approach and Management (Pages 27-37), Risk Management **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
A1.1.	The Board of Directors establishes relevant ESG policies (e.g. Environmental Policy, Energy Policy, Human Rights, Employee Policy, etc.), and they are publicly disclosed.	✓				Our strategies and targets are determined within the framework of the Yaşar Group Sustainability Policy and Company policies.	Yaşar 2023 Sustainability Report, Sustainable Development Policy (Pages 28-29) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Web Sitesi **https://www.pinar.com.tr/hakkimizda/detay/Yonetim-Sistemleri-Politikasi/2925/3350/0**
A1.2.	The Company publicly discloses its short- and long-term goals, set in accordance with ESG policies.	✓				Targets are set within the scope of ESG policies and are reviewed every three months. The Company aims to become carbon neutral by 2050.	Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
A2. Implementation/Monitoring							
A2.1.	The company determines and discloses the committees or units responsible for executing ESG policies, as well as the highest-level positions in charge of ESG issues at the Company and their respective duties.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Sustainability Management and Approach (Page 32) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
A2.1.	The responsible committee and/or unit reports the activities carried out in accordance with the policies during the year at least once a year to the Board of Directors.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Sustainability Management and Approach (Page 32) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
A2.2.	The Company creates and discloses implementation and action plans aligned with ESG targets.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Caring for Society (Pages 104-151), Caring for the Environment (Pages 158-173) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
A2.3.	The Company discloses ESG Key Performance Indicators (KPIs) and the degree of their achievement over the years.	✓				Specified in the Yaşar 2022 Sustainability Report.	Yaşar 2023 Sustainability Report (Pages 163, 169, 171) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf**

SUSTAINABILITY PRINCIPLES COMPLIANCE REPORTING

		COMPLIANCE STATUS					
If the compliance status is "Yes" or "Partially," the report information/link regarding the information disclosed to the public should be included. Explanations regarding compliance with the principles are presented under the "Explanation" column. The extent to which the requested information is presented on a consolidated or solo basis should be indicated in the "Explanation" column.							
	PRINCIPLES	YES	NO	PARTIALLY	IRRELEVANT	EXPLANATION	REPORTING STATUS ON PUBLICLY DISCLOSED INFORMATION (PAGE NUMBER SHOULD ALSO BE SPECIFIED)/LINK
A2.4.	The Company discloses its efforts to improve sustainability performance with respect to work processes, products, and services.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 37-50, 66-67, 95) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
A3. Reporting							
A3.1.	The Company discloses its sustainability performance, targets, and actions in an intelligible, accurate, and adequate manner in its Annual Reports.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
A3.2.	It gives information about which of the United Nations (UN) 2030 Sustainable Development Goals its activities are related to.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Compliance with Sustainable Development Goals (Pages 30-31) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
A3.3.	The Company makes disclosures regarding the lawsuits filed and/or concluded against the Company on account of ESG issues, which are material with respect to ESG policies and/or have a material impact on operations.	✓				Information on material lawsuits filed against the Company is provided in the legal disclosures section of the Annual Report.	Pınar Et 2024 Annual Report, Legal Disclosures (Pages 45-47)
A4. Verification							
A4.1.	ESG Key Performance measurements are verified by an independent third party and publicly disclosed.			✓		Corporate governance is rated annually by independent organizations based on corporate governance principles. Although sustainability efforts and sustainability performance monitoring are carried out in environmental and social domains, an independent third-party verification is not performed on the data.	Yaşar 2023 Sustainability Report, Corporate Governance (Page 62) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Senior Management and Committees (Page 7)
B. ENVIRONMENTAL PRINCIPLES							
B1.	It explains policies and practices, action plans, environmental management systems (as defined by the ISO 14001 standard), and programs in the field of environmental management.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 116-118), Caring for the Environment (Pages 158-172) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B2.	The Company publicly discloses the limitations of the reporting scope, the reporting period, the reporting date, and the reporting conditions for the environmental reports to be prepared in order to provide environmental management information.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, About the 2022 Sustainability Report (Page 3-4) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)

SUSTAINABILITY PRINCIPLES COMPLIANCE REPORTING

		COMPLIANCE STATUS					
If the compliance status is "Yes" or "Partially," the report information/link regarding the information disclosed to the public should be included. Explanations regarding compliance with the principles are presented under the "Explanation" column. The extent to which the requested information is presented on a consolidated or solo basis should be indicated in the "Explanation" column.							
	PRINCIPLES	YES	NO	PARTIALLY	IRRELEVANT	EXPLANATION	REPORTING STATUS ON PUBLICLY DISCLOSED INFORMATION (PAGE NUMBER SHOULD ALSO BE SPECIFIED)/LINK
B4.	The Company discloses the environmental targets included in the rewarding criteria within the scope of performance incentive systems based on stakeholders (board members, executives, employees, and others).	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Sustainability Management and Approach (Page 32) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B5.	The Company discloses how environmental issues identified as material are integrated into its business goals and strategies.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Caring for the Environment (Pages 158-172) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B7.	The Company discloses how it manages environmental issues throughout its value chain, including suppliers and customers, to cover the entire operation process and how these issues are integrated into its business goals and strategies.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Caring for Business Partners (Pages 152-157), Caring for the Environment (Pages 104-151) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Sustainability Approach (Pages 28-33), Strong Cooperation with Suppliers Page (Page 18)
B8.	The Company discloses whether it is involved in policy-making processes on environmental issues of relevant institutions and non-governmental organizations and their collaborations with these institutions and organizations, if any.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Stakeholder Dialogue (Pages 68-71) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B9.	The Company periodically reports information about its environmental impacts comparatively in the light of environmental indicators: GHG emissions Scope-1 (Direct), Scope-2 (Indirect from purchased energy), Scope-3 (Other indirect), air quality, energy management, water and wastewater management, waste management, biodiversity implications).	✓				Pınar Et's works related to reducing greenhouse gas emissions, water footprint calculations, energy efficiency, and waste management are included in the Yaşar 2023 Sustainability Report and Pınar Et 2024 Annual Report. Scope 1 and Scope 2 calculations regarding greenhouse gas emissions are performed, and efforts are underway to calculate Scope 3.	Yaşar 2023 Sustainability Report (Pages 163, 169, 171) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et - Caring for the Environment Approach and Environmental Data **https://www.pinar.com.tr/images/pdf/Pinar-et-cevreye-iyi-bakiyoruz.pdf**
B10.	The Board of Directors establishes relevant ESG policies (e.g. Environmental Policy, Energy Policy, Human Rights, Employee Policy, etc.), and they are publicly disclosed.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, About the 2022 Sustainability Report (Page 2-3) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B11.	The Company publicly discloses the status of environmental indicators for the reporting year (increase or decrease) in comparison with previous years.	✓				Specified in Yaşar's 2023 Sustainability Report and on the Pınar Et website.	Yaşar 2023 Sustainability Report (Pages 163, 169, 171) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et - Caring for the Environment Approach and Environmental Data **https://www.pinar.com.tr/images/pdf/Pinar-et-cevreye-iyi-bakiyoruz.pdf**

SUSTAINABILITY PRINCIPLES COMPLIANCE REPORTING

		COMPLIANCE STATUS					
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	PRINCIPLES	YES	NO	PARTIALLY	IRRELEVANT	EXPLANATION	REPORTING STATUS ON PUBLICLY DISCLOSED INFORMATION (PAGE NUMBER SHOULD ALSO BE SPECIFIED)/LINK
B12.	The Company sets both short-term and long-term goals to reduce its environmental impact and discloses these goals, along with the progress made, if any, compared to the targets set in previous years.	✓				Pınar Et sets and monitors its targets to reduce its environmental impact and discloses relevant data. Efforts are underway to set scientific targets. These are included in the 2024 Annual Reports.	Yaşar 2023 Sustainability Report (Pages 163, 169, 171) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33) Pınar Et - Caring for the Environment Approach and Environmental Data **https://www.pinar.com.tr/images/pdf/Pinar-et-cevreye-iyi-bakiyoruz.pdf**
B13.	The Company discloses its strategy and actions to combat the climate crisis.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sürdürülebilirlik Raporu İklim Değişikliği ve Enerji Yönetimi (Sayfa 166-167) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B14.	The Company creates and discloses its programs or procedures to prevent or minimize the potential negative impacts of the products and/or services it offers.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar Holding 2022 Sustainability Report (Pages 119, 126, 129, 131) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2022-Surdurulebilirlik-Raporu.pdf** Pınar Et 2023 Annual Report, Sustainability Approach (Page 30-35)
B14.	The Board of Directors identifies material environmental, social, and governance (ESG) issues, risks, and opportunities.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 163, 169, 171) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Sustainability Approach (Page 34-39)
B15.	The Company discloses the total number of actions taken, projects carried out, and initiatives undertaken to mitigate its environmental impacts, along with the benefits, revenues, and cost savings they provide.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 163, 169, 171) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B16.	The Company reports energy consumption data (including gas, diesel oil, fuel oil, LPG, coal, electricity, heating, and cooling, etc.) and discloses its energy consumption in Scope 1 and Scope 2.	✓				Specified in Yaşar's 2023 Sustainability Report and on Pınar Et's website.	Yaşar 2023 Sustainability Report, Environment, Climate Change and Energy Management (Pages 166-167) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et - Caring for the Environment Approach and Environmental Data **https://www.pinar.com.tr/images/pdf/Pinar-et-cevreye-iyi-bakiyoruz.pdf**
B17.	The Company discloses information about the electricity, heat, steam, and cooling generated during the reporting year.	✓				Emission data is disclosed for Scope 1 and Scope 2.	Yaşar 2023 Sustainability Report, Environment, Climate Change and Energy Management (Pages 166-167) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf**

SUSTAINABILITY PRINCIPLES COMPLIANCE REPORTING

		COMPLIANCE STATUS					
If the compliance status is "Yes" or "Partially," the report information/link regarding the information disclosed to the public should be included. Explanations regarding compliance with the principles are presented under the "Explanation" column. The extent to which the requested information is presented on a consolidated or solo basis should be indicated in the "Explanation" column.							
	PRINCIPLES	YES	NO	PARTIALLY	IRRELEVANT	EXPLANATION	REPORTING STATUS ON PUBLICLY DISCLOSED INFORMATION (PAGE NUMBER SHOULD ALSO BE SPECIFIED)/LINK
B18.	The Company conducts and discloses studies on increasing the use of renewable energy and the transition to zero- or low-carbon electricity.	✓				The 1.5 MWe (1.77 MWp) SPP, commissioned on 20.03.2023 with an investment of USD 1,100,000, meets approximately 10% of our total electricity consumption. Since its commissioning, 2,070,241 MWh of power has been generated. A total of 1002 tCO2e of carbon emissions have been prevented from being released into the environment. In addition, our total carbon footprint has decreased by 3.94%.	Yaşar 2023 Sustainability Report (Page 47), Climate Change and Energy Management (Pages 166-167) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B19.	The Company discloses data on its renewable energy generation and consumption.	✓				1.5 MWe (1.77 MWp) SPP, commissioned on 20.03.2023 with an investment of USD 1,100,000, meets approximately 10% of our total electricity consumption. Since its commissioning, 2,070,241 MWh of power has been generated. A total of 1002 tCO2e of carbon emissions have been prevented from being released into the environment. In addition, our total carbon footprint has decreased by 3.94%.	Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B20.	The Company develops energy efficiency projects and discloses the quantity of energy consumption and emissions reduced by these efforts.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, Environment, Climate Change and Energy Management (Page 126) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
B21.	The Company reports the amount of underground or surface water withdrawn, recycled, and discharged, along with the resources and procedures used.	✓				Specified in Yaşar's 2023 Sustainability Report and on the Pınar Et website.	Yaşar 2023 Sürdürülebilirlik Raporu Su ve Atık Su Yönetimi (Sayfa 168-169) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et - Caring for the Environment Approach and Environmental Data **https://www.pinar.com.tr/images/pdf/Pinar-et-cevreye-iyi-bakiyoruz.pdf**
B22.	The Company discloses whether its operations or activities are included in any carbon pricing system (Emission Trading System, Cap & Trade, or Carbon Tax).		✓			The Company does not participate in any carbon trading system.	
B23.	The Company discloses the carbon credits saved or purchased during the reporting period.		✓			No carbon credit was used within the relevant reporting period.	
B24.	The Company discloses details about carbon pricing if it is applied within the Company.		✓				

SUSTAINABILITY PRINCIPLES COMPLIANCE REPORTING

		COMPLIANCE STATUS					
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	PRINCIPLES	YES	NO	PARTIALLY	IRRELEVANT	EXPLANATION	REPORTING STATUS ON PUBLICLY DISCLOSED INFORMATION (PAGE NUMBER SHOULD ALSO BE SPECIFIED)/LINK
B25.	The Company discloses the platforms on which it reports its environmental information.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, About the 2022 Sustainability Report (Page 2-3) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
C. SOCIAL PRINCIPLES							
C1. Human Rights and Employee Rights							
C1.1.	The Company develops a Company Human Rights and Employee Rights Policy, which pledges full compliance with the Universal Declaration of Human Rights, ILO Conventions ratified by Turkey, and other applicable legislation. The Company also discloses the roles and responsibilities associated with policy implementation.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 2-3, 27, 64-65, 80-97) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27)
C1.2.	The Company incorporates an equitable workforce, improvement of working standards, women's employment, and inclusion (not discriminating on the basis of gender, race, religion, language, marital status, ethnicity, sexual orientation, gender identity, family responsibilities, union activities, political affiliation, disabilities, social and cultural differences, etc.) in its policy concerning employee rights, while looking out for the effects of supply and value chain.	✓				Specified in Yaşar Holding's Sustainability Reports, Pınar Et's Annual Reports, and on Pınar Et's Investor Relations website.	Yaşar 2023 Sustainability Report (Pages 80-97, 152-157) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27) Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33) Pınar Et Investor Relations Website, Yaşar Group Business Ethics Rules **http://yatirim.pinaret.com.tr/UserFiles/YasarTopluluguIsEtigiKurallari-2021.pdf**
C1.3.	The Company discloses the measures taken throughout the value chain to protect the rights of groups sensitive to specific economic, environmental, and social factors (such as low-income groups and women), as well as to secure minority rights and equal opportunities.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 53, 80-97) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27)
C1.4.	The Company reports on its progress in relation to actions aimed at preventing and remedying discrimination, inequality, human rights violations, forced labor, and child labor.	✓				Specified in Yaşar Holding's Sustainability Reports, Pınar Et's Annual Reports, and on Pınar Et's Investor Relations website.	Yaşar 2023 Sustainability Report (Pages 80-97) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27) Pınar Et Investor Relations Website, Yaşar Group Business Ethics Rules **http://yatirim.pinaret.com.tr/UserFiles/YasarTopluluguIsEtigiKurallari-2021.pdf**
C1.5.	The Company incorporates investments in employees (training, development policies), employee compensation, fringe benefits granted, the right to unionize, work/life balance solutions, and talent management in its policies concerning employee rights.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 80-97) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27)

SUSTAINABILITY PRINCIPLES COMPLIANCE REPORTING

		COMPLIANCE STATUS					
If the compliance status is "Yes" or "Partially," the report information/link regarding the information disclosed to the public should be included. Explanations regarding compliance with the principles are presented under the "Explanation" column. The extent to which the requested information is presented on a consolidated or solo basis should be indicated in the "Explanation" column.							
	PRINCIPLES	YES	NO	PARTIALLY	IRRELEVANT	EXPLANATION	REPORTING STATUS ON PUBLICLY DISCLOSED INFORMATION (PAGE NUMBER SHOULD ALSO BE SPECIFIED)/LINK
C1.5	The Company determines the mechanisms for resolving employee complaints and labor disputes and establishes conflict resolution processes.	✓				Specified in Yaşar Holding's Sustainability Reports, Pınar Et's Annual Reports, and on Pınar Et's Investor Relations website.	Yaşar 2023 Sustainability Report (Pages 64-65, 80-97) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27) Pınar Et Investor Relations Website, Yaşar Group Business Ethics Rules **http://yatirim.pinaret.com.tr/UserFiles/YasarTopluluguIsEtigiKurallari-2021.pdf**
C1.5.	The Company discloses the activities undertaken to ensure employee satisfaction during the reporting period.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 80-97) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27)
C1.6.	The Company establishes and discloses occupational health and safety policies.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 88-97) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27)
C1.6.	The Company discloses the measures it has adopted to prevent workplace accidents and protect occupational health, along with statistical data on accidents.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 88-97, 177) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27)
C1.7.	The Company establishes and discloses personal data protection and data security policies.	✓				Specified on Pınar Et's website.	Pınar Et Website **https://www.pinar.com.tr/hakkimizda/detay/KVKK/3589/4781/0**
C1.8.	The Company establishes and discloses a code of ethics.	✓				Specified in Yaşar Holding's Sustainability Reports, Pınar Et's Annual Reports, and on Pınar Et's Investor Relations website.	Yaşar 2023 Sustainability Report (Pages 64-65) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27) Pınar Et Investor Relations Website, Yaşar Group Business Ethics Rules **http://yatirim.pinaret.com.tr/UserFiles/YasarTopluluguIsEtigiKurallari-2021.pdf**
C1.9.	It explains the work within the scope of social investment, social responsibility, financial inclusion, and access to financing.	✓				Social investment and social responsibility efforts are included in Yaşar's 2023 Sustainability Report and Pınar Et's 2024 Annual Report.	Yaşar 2023 Sustainability Report, Caring for the Environment (Pages 104-151) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Corporate Social Responsibility (Pages 36-38), Legal Disclosures (Page 45)
C1.10.	The Company organizes information meetings and training programs for employees on ESG policies and practices.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 34, 82, 92) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Family (Pages 25-27) Sustainability Approach (Pages 28-33)

SUSTAINABILITY PRINCIPLES COMPLIANCE REPORTING

		COMPLIANCE STATUS					
If the compliance status is "Yes" or "Partially," the report information/link regarding the information disclosed to the public should be included. Explanations regarding compliance with the principles are presented under the "Explanation" column. The extent to which the requested information is presented on a consolidated or solo basis should be indicated in the "Explanation" column.							
	PRINCIPLES	YES	NO	PARTIALLY	IRRELEVANT	EXPLANATION	REPORTING STATUS ON PUBLICLY DISCLOSED INFORMATION (PAGE NUMBER SHOULD ALSO BE SPECIFIED)/LINK
C2. Stakeholders, International Standards and Initiatives							
C2.1.	The Company establishes and discloses a customer satisfaction policy for handling and resolving customer complaints.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 120-123) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Pınar Et Consumers and Customers (Pages 22-24)
C2.2.	The Company discloses information about the communication maintained with stakeholders (which stakeholders, topics, and frequency).	✓				Specified in Yaşar Holding's Sustainability Reports and on Pınar Et's Investor Relations website.	Yaşar 2023 Sustainability Report, Stakeholder Dialogue (Pages 68-71) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Investor Relations Website, Corporate Governance, Information Policy **http://yatirim.pinaret.com.tr/UserFiles/KurumsalYonetim/BilgilendirmePolitikasi/BilgilendirmePolitikasi.pdf**
C2.3.	The Company discloses the international reporting standards used in its reporting.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, About the 2022 Sustainability Report (Pages 2-3, 46, 178-187) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
C2.4.	The Company discloses the principles it has adopted in relation to sustainability, as well as the international organizations, committees, and principles to which it is a signatory or member.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report, About the Sustainability Report (Page 2-3), About Yaşar Group (Pages 8-11) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et Annual Report 2024, Sustainability Approach (Page 28-33)
C2.5.	The Company makes improvements and concrete efforts to qualify for inclusion in the sustainability indices of Borsa İstanbul and/or international index providers.	✓				Data entry was made to be evaluated within the scope of the Borsa Istanbul Sustainability Index.	
D. CORPORATE GOVERNANCE PRINCIPLES							
D1.	The Company seeks stakeholders' opinions when determining measures and strategies related to sustainability.	✓				Specified in Yaşar's 2023 Sustainability Report.	Yaşar 2023 Sustainability Report, Sustainability Approach and Management (Pages 27-37) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf**
D2.	The Company works to raise awareness of sustainability and its importance through social responsibility projects, awareness activities, and training programs.	✓				Specified in Yaşar Holding's Sustainability Reports and Pınar Et's Annual Reports.	Yaşar 2023 Sustainability Report (Pages 104-151) **https://www.yasar.com.tr/tr/images/pdf/Yasar-2023-Surdurulebilirlik-Raporu.pdf** Pınar Et 2024 Annual Report, Corporate Social Responsibility (Pages 34-36)

STATEMENT OF RESPONSIBILITY

STATEMENT OF RESPONSIBILITY PREPARED IN ACCORDANCE WITH ARTICLE 9 OF THE COMMUNIQUÉ ON THE PRINCIPLES OF FINANCIAL REPORTING IN CAPITAL MARKETS REGULATION NO II-14.1 OF THE CAPITAL MARKETS BOARD

In accordance with CMB regulations, we declare that Statement of Financial Position and its footnotes, Comprehensive Income Statement, Cash Flow Statement and the Statement of Equity Changes of the annual report of the Board of Directors prepared in compliance with Türkiye Accounting Standards/Türkiye Financial Reporting Standards (IAS/IFRS) and format specified by the CMB in accordance with the “Communiqué On Principles of Financial Reporting İn Capital Markets” (Communiqué) no. II-14.1

and Resolution dated 28.12.2023 on the application of inflation accounting of Capital Markets Board (CMB) for the accounting period of 01.01.2024 - 31.12.2024 adopted by the Board decision no. 2025/12 and dated 03.03.2025 of Pınar Entegre Et ve Un Sanayii A.Ş. prepared by our Company, which have been independently audited,

1. That our Company examined them,

2. Within the framework of the information that we have in our field of duty and responsibility of our Company, they contain no false statements on important matters or any deficiencies that may be consequentially misleading as of the date of disclosure,

3. That within the framework of the information that we have in our Company’s field of duty and responsibility, our financial statements prepared in accordance with the Communiqué honestly reflect the truth about the assets, liabilities, financial situation, and profit and loss of the enterprise, and that our Annual Report honestly reflects the development and performance of the business and the financial situation of the enterprise, together with the significant risks and uncertainties faced,

We have reviewed the Corporate Governance Compliance Report (“URF”) and the Corporate Governance Information Form (“KYBF”) prepared for the fiscal period of 01.01.2024 - 31.12.2024 within the framework of the CMB’s decision dated 10.01.2019 and no 2/49, and that the said reports were prepared in accordance with the procedures and principles determined in the resolution referred to in the CMB’s Corporate Governance Communiqué no. II-17.1 in line with CMB regulations.

Kind Regards,

PINAR ENTEGRE ET VE UN SANAYİİ A.Ş.

Nalan ERKARAŞ	Seçkin ŞENOL	Faruk Coşkun BEDÜK	Hüseyin DEMİR
Chairperson of the Audit Committee	Member of the Audit Committee	Member of the Audit Committee	General Manager