



TODAY'S ENERGY **FOR TOMORROW'S WORLD**

WHAT WE DO TODAY FOR A BETTER FUTURE

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As we advance toward a sustainable future, empowered by our endless energy, we remain dedicated to progress, just as we have since day one. Our focus is on innovation, touching all aspects of life and being present every moment and everywhere across Türkiye. We understand that creating a better world for future generations begins today and commit to develop innovative solutions for tomorrow.

ABOUT THE REPORT

We present the 2023 edition of Aygaz Sustainability Report, which provides an overview of the sustainability-related activities and the economic, corporate governance, social and environmental performance of Aygaz A.Ş. (Aygaz). This report covers the period from January 1, 2023 to December 31, 2023, and also offers insights into the developments within the year in 2023 and our future plans. Aygaz Sustainability Report has been prepared according to the GRI Global Reporting Initiative's GRI Standards. The content has been informed by the aspects identified through a comprehensive double materiality assessment, including a stakeholder analysis.



PLEASE SUBMIT ALL YOUR QUESTIONS, OPINIONS AND SUGGESTIONS ABOUT THE REPORT BY EMAIL.

surdurulebilirlik@aygaz.com.tr

WHO WE ARE

We are Aygaz, an integrated company with extensive operations in the liquefied petroleum gas sector, sourcing, stocking and filling LPG, manufacturing and selling pressurized containers and LPG equipment, and maritime transport of LPG. We also operate in the bottled water and last mile delivery sectors with our Bal Kaynak Su (Pürsu) and Sendeo* brands, respectively. In all our activities, we remain focused on what we can do today for a better future, exploring new business lines and enhancing our technological infrastructure.



** As of June 28, 2024, the company has been renamed Kolay Gelsin.*

[Click for more information.](#)

AYGAZ AT A GLANCE

ESTABLISHED FIRSTS

 1961

- Koç Group's first company in the energy sector
- The first and only publicly traded LPG company in Türkiye
- The first R&D Center in the sector

INTEGRATED LPG COMPANY



8

Distribution Centers



5

Filling Plants*



5

Sea Terminals



1

Pressurized Container and LPG Equipment Production Plant

~4,000 Dealers

* Excluding the filling facilities at the terminals.

VISION

To be the brand known for its strength in the energy and distribution sector, solutions that make a difference, closeness to the customer and making life flow easier.

MISSION

To offer the best products and services in all fields of operation, starting with LPG, by prioritizing high quality and safety standards with work principles that align with corporate values of Koç Group, and always respecting the community and the environment.

CORPORATE VALUES

Customer-centric: We constantly strive to be a trusted brand.

Agile and innovative: We follow and define the dynamics of the moment.

Committed and responsible: We focus on the target, overcome the obstacles and move forward.

Collaborative: We teach and share to empower each other and always charge ahead.

STRATEGIC PRIORITIES

Commitment to delivering the essential needs that ensure the continuity of life with Aygaz assurance.

Being a strong mobile energy brand at home and abroad.

Building an agile work culture based on continuous learning and innovation.

Offering innovative solutions for a sustainable future.

Being close to the customer's mind, heart and life.

BOARD OF DIRECTORS' STRUCTURE

Chairman

Mustafa Rahmi Koç

Vice Chairman

Mehmet Ömer Koç

Members

Corporate Governance Committee

Kutsan Çelebican
Yağız Eyüboğlu
Gökhan Dizemen

Audit Committee

Kutsan Çelebican
Dr. Şadan Kaptanoğlu Dikici

Risk Management Committee

Dr. Şadan Kaptanoğlu Dikici
Dr. Bülent Bulgurlu

Executive Committee

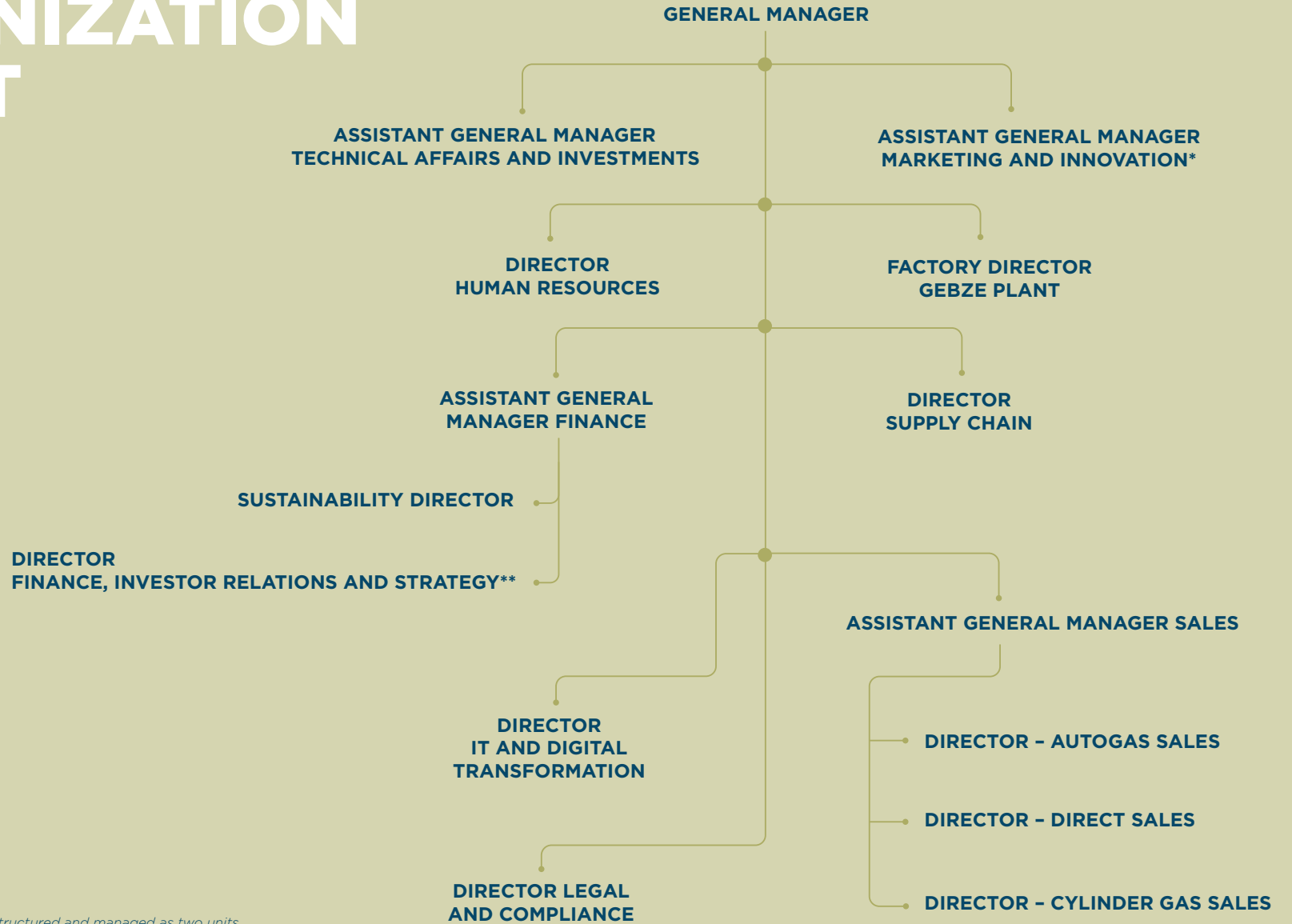
Mustafa Rahmi Koç
Mehmet Ömer Koç
Yıldırım Ali Koç
Alexandre F.J. Picciotto
Caroline Nicole Koç

Mustafa Rahmi Koç
Mehmet Ömer Koç
Alexandre François Julien Picciotto
Dr. Bülent Bulgurlu
Levent Çakıroğlu
Yağız Eyüboğlu
Kutsan Çelebican
(Independent Member)
Kemal Ege Cansen
(Independent Member)
Dr. Şadan Kaptanoğlu Dikici
(Independent Member)

The independent directors were replaced within the year. As of 2024, Muharrem H. Kayhan, Neslihan Tonbul and Gülay Barbarosoğlu have been appointed as independent directors. The Board members' résumés are provided on pages 104-105 and 232 of the 2023 Annual Report.

Independent Auditor:
PwC Bağımsız Denetim ve Serbest Mali Müşavirlik A.Ş.

ORGANIZATION CHART



As of 2024:

*Marketing and Innovation Department is structured and managed as two units.

**Finance, Investor Relations and Strategy Department is structured and managed as two units.

SUBSIDIARIES



Established in: 2004

Field of Operation: Natural gas and liquified natural gas (LNG) sales

Participation Rate: 100%

Sales Volume: 78.5 million m³ of natural gas



Established in: 2010

Field of Operation: LPG transportation by sea

Participation Rate: 100%

Number of Vessels: 3

Total Payload: 28,800 m³

Average Age of the Fleet: 18



Incorporated in: 2020

Field of Operation: Courier and last mile delivery services

Participation Rate: 55%*

Facilities: 25

*27.5% as of 28.06.2024.



Established in: 2001

Field of Operation: LPG, fuel products and bottled water marketing and sales

Participation Rate: 100%



Acquired in: 2019

Field of Operation: Drinking water production and sales

Participation Rate: 100%

Sales Volume: 198 million liters

JOINT VENTURES



Formed in: 2021

Field of Operation: Sourcing, storage, filling, and sales of LPG in Bangladesh

Participation Rate: 50%

Sales Volume: 59 thousand tons



Formed in: 2013

Field of Operation: Property purchasing to operate fuel and autogas stations

Participation Rate: 50%

Stations: 16

AFFILIATES AND FINANCIAL INVESTMENTS

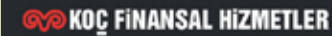


Established in: 2005

Field of Operation: Energy

Participation Rate: 20%

Indirect share in the capital of Tüpraş: 9.3%



Field of Operation: Financial services

Participation Rate: 3.93%

Indirect share in the capital of Yapı Kredi Bank: 1.6%

CEO'S MESSAGE

At Aygaz, we reduced our greenhouse gas emissions by 14% compared to the 2017 baseline. In the “Carbon and Energy Transition” pillar, we align with Koç Holding’s 2050 carbon neutrality commitment and aim to reduce our Scope 1 and Scope 2 greenhouse gas emissions from our facilities by 50% by 2030 and to become carbon neutral by 2050. As defined in our sustainability strategy, our focus remains on positioning LPG as a transition fuel and pursuing lower carbon business opportunities such as hydrogen and biofuels both locally and globally.



Dear Stakeholders,

As we mark the start of the second century of our Republic, we continue to make strides in the sustainability journey of Aygaz, adding economic and social value to our country through our operations, driven by our corporate culture. The earthquakes in 2023 once again reminded us of the importance of unity and solidarity. We all joined forces to navigate through those difficult days and extended a helping hand to the affected region in collaboration with other Koç Group companies.

We proudly ranked 25th on the Istanbul Chamber of Industry’s 2023 list of 500 Largest Industrial Enterprise, reconfirming our leading position in the sector with a market share of 41.1% in the LPG segment and 22% in the autogas segment. Our consolidated revenues reached TL 64.8 billion as of year-end 2023. With a strong distribution network and a diverse LPG product range, we remain a pioneer, meeting Türkiye’s energy needs and offering energy solutions in various areas.

As part of our international growth strategy, United Aygaz LPG captured significant momentum in Bangladesh, reaching a sales volume of 59 thousand tons and a storage capacity of 11 thousand tons to claim a strong position in this rapidly growing market. Our next plans for our Bangladesh operations include further capacity increases and new investments.

As we witness record-breaking temperatures around the globe, we understand that tackling

climate change requires businesses to employ a more strategic and comprehensive approach. Accordingly, we have extended our focus beyond the success of our operations and established a dedicated Sustainability Department in 2023 to address climate change with a more structured perspective, accelerating our efforts as a responsible company. Following a sustainability strategy workshop, we defined our short-, medium- and long-term goals around



four pillars: “Carbon and Energy Transition,” “Circular Economy,” “Social Responsibility” and “Governance.”

At Aygaz, we reduced our greenhouse gas emissions by 14% compared to the 2017 baseline. Regarding the “Carbon and Energy Transition” pillar, we align with Koç Holding’s 2050 carbon neutrality commitment and aim to reduce our Scope 1 and Scope 2 greenhouse gas emissions from our facilities by 50% by 2030 and to become carbon neutral by 2050. While we benefit from the advantages of LPG as a transportable and easily stored gas with lower emissions compared to traditional fuels, we pursue other lower carbon business opportunities like hydrogen and biofuels, following our sustainability strategy and goals. As we work to transform our ecosystem by 2026, we will continue to raise awareness among our suppliers about the importance of a sustainable supply chain and implement green purchasing policies. Regarding the “Circular Economy” pillar, we aim to reduce hazardous waste from specific processes by 50% by 2030, compared to the 2017 baseline and decrease clean water consumption by 40% by 2030, compared to the 2023 baseline. As defined in our sustainability strategy, our focus

remains on positioning LPG as a transition fuel and pursuing lower carbon business opportunities such as hydrogen and biofuels both locally and globally.

Regarding the “Social Responsibility” pillar, the goals we have set also reflect our commitment to achieving gender equality. Our goals under this topic include providing STEM (Science, Technology, Engineering, Mathematics) education to 100 thousand women by 2026 and increasing the ratio of women working in STEM to 35% and the ratio of female managers to 21% at Aygaz.

We are proud to share that our W-energy for Equality program, a testament to our commitment to promoting gender equality in technology and innovation, has been recognized by TEGEP (Learning and Development Platform Association) with the Best of the Year award in the “Development Program Supporting Women’s Participation in the Workforce” category. This program also won the Special Jury Prize at the Corporate Entrepreneurship Awards. Such recognitions reinforce our commitment to innovation and equity, inspiring and motivating us to do even more going forward.

Meanwhile, our social responsibility projects continue across a wide spectrum from education to culture, from sports to social development with the aim of adding value to society. Regarding the “Governance” pillar, we have set a goal for ranking in more sustainability indices by 2025 based on our operations and public disclosure of our performance data. Recently, we reviewed and updated our material topics with a double materiality approach to shape and strengthen Aygaz’s sustainability strategies. In this report, we disclose the topics affecting Aygaz and our impact on sustainability issues.

In 2023, we made significant strides in innovation and digitalization. We launched innovative products, including Aygaz 100+ Octane, our autogas product that ensures more efficient combustion and keeps exhaust emissions low. In addition to our new products, our work on value creation for the sector also bolsters our pioneering role and leading position. As an active participant in Koç Group’s Carbon Transition Program, we partnered with Koç University and other Group companies for the establishment of the Center for Hydrogen Technologies. Our R&D Center participates in projects focused on chemicals, energy, engine and

fuel technologies, machinery and automation within the framework of university-industry collaborations. Moreover, we launched Aygaz Innovation Academy to spread the intrapreneurship culture across the organization and develop projects that will add value to the sector.

Since joining Aygaz last year, I have proudly observed the company’s achievements in its 63-year long journey, and now I am honored to present our 2023 Sustainability Report. I extend my heartfelt gratitude to all our stakeholders for trusting us in our local and international endeavors and helping us improve our environmental, social and governance (ESG) performance and bring our sustainability vision to life.

Sincerely,

Melih Poyraz

AYGAZ IN 2023

2.7 million tons

LPG SALES

2,182

CYLINDER GAS DEALERS

1,830

AUTOGAS STATIONS

TÜRKİYE'S

25th largest industrial enterprise

(in the 2023 ISO 500 Largest Industrial Enterprises list)

USD 1 billion

YEAR-END MARKET CAP

9.66/10

CORPORATE GOVERNANCE RATING

1,659

EMPLOYEES

178 thousand m³

LARGEST LPG STORAGE CAPACITY IN TÜRKİYE

DISTANCE COVERED IN LAND LOGISTICS OF LPG

46 million km/year

AYGAZ GEBZE PLANT'S EXPORT REVENUES

USD 34 million

SENDEO DELIVERED

23.7 million packages

~1,450

SENDEO DELIVERY POINTS

~450

SENDEO AGENTS

AYGAZ IN 2023

ANADOLUHİSARI TANKERCİLİK
VESSELS' LPG PAYLOAD

28.8 thousand m³

USD 61 million

CAPITAL OF UNITED AYGAZ LPG

(Calculated by the FX rates on the capital return dates.)

LPG SALES VOLUME OF UNITED
AYGAZ LPG

59 thousand tons

7,000

UNITED AYGAZ LPG SALES POINTS

78.5 million m³

SALES VOLUME OF AYGAZ DOĞAL GAZ

198 million liters

PÜRSU CARBOY, PET AND GLASS BOTTLES OF
WATER SOLD

LEADER

in the LPG market with
nearly 80 players

According to EMRA December data



Total market share

25.7%

According to EMRA December data



As part of international growth
strategy, in Bangladesh:

11 THOUSAND
TONS OF
STOCKING
CAPACITY



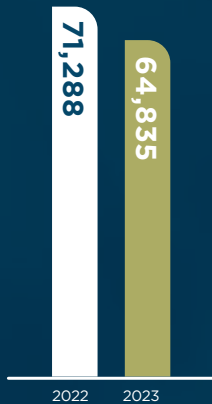
Exports to 44 LPG
distribution companies,
including 11 new, in:

EUROPE,
LATIN
AMERICA,
AFRICA AND
ASIA

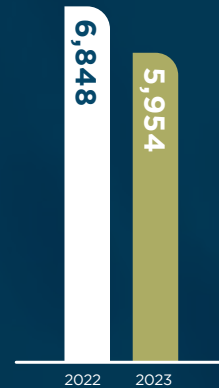


FINANCIAL AND OPERATIONAL OUTLOOK

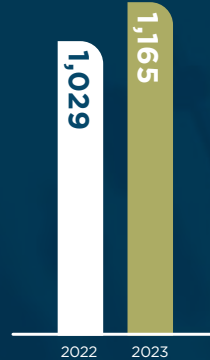
Consolidated Sales Revenues
(TL MILLION)



Net Profit*
(TL MILLION)



EBITDA
(TL MILLION)



* Parent company's shares

Key Financial Indicators

(TL MILLION)

	2022	2023
SALES REVENUES	71,288	64,835
GROSS PROFIT	3,858	4,963
OPERATING PROFIT	-28	211
PROFIT BEFORE TAX	6,494	5,466
NET PROFIT	6,848	5,954
EBITDA	1,029	1,165
GROSS PROFIT MARGIN	5.40%	7.70%
OPERATING PROFIT MARGIN	0%	0%
NET PROFIT MARGIN	9.60%	9.20%
EBITDA MARGIN	1.40%	1.80%
CURRENT ASSETS	12,304	10,143
FIXED ASSETS	33,467	36,045
TOTAL ASSETS	45,771	46,189
SHORT-TERM LIABILITIES	12,466	9,036
LONG-TERM LIABILITIES	2,444	630
SHAREHOLDERS' EQUITY	30,599	36,169
TOTAL EQUITY AND LIABILITIES	45,771	46,189
RETURN ON EQUITY (ROE)	22.40%	16.50%
CURRENT RATIO	1	1.1

More information on financial and operational overview is available in the 2023 Aygaz Annual Report.

OUR TARGETS



CARBON AND ENERGY TRANSITION

- Achieve 50% reduction in Scope 1 and Scope 2 emissions by 2030 compared to the 2017 baseline.
- Achieve carbon neutrality in Scope 1 and Scope 2 emissions by 2050.

Products

- Position LPG and LNG as transitioning fuels.
- Invest in emerging markets.
- Invest in new products and alternative green energy resources such as biogas, ammonia, rDME, and hydrogen.

Suppliers

- Raise awareness among suppliers and implement green sourcing policies for a sustainable supply chain.



CIRCULAR ECONOMY

Recycling and Waste Management:

- Achieve 50% reduction in specific process-based hazardous waste by 2030 compared to the 2017 baseline.

Water Stewardship

- Achieve 40% reduction in clean water consumption by 2030 compared to the 2023 baseline.



SOCIAL RESPONSIBILITY

- Provide STEM training to 100,000 women by 2026 and increase their participation in the workforce in the energy sector.
- Increase the ratio of women working in STEM to 35% and the ratio of female managers to 21% by 2026.



GOVERNANCE

- Expand company activities, disclose more ESG data, listing in more sustainability indices by 2025.
- Institutionalize the ESG management model across the organization by 2024.

[Click for more information.](#)

MATERIAL TOPICS

We reviewed and updated our material topics using a double materiality approach with the aim of shaping and reinforcing Aygaz's sustainability strategies. This process started with a comprehensive literature review to identify key sector-specific topics, and ultimately a long list of topics was created.

The materiality levels of the topics were identified in the stakeholder analyses conducted with the participation of various stakeholder groups and through online surveys. An external trend analysis was performed by reviewing international reports, industry initiatives, global trends, sustainability indices and the material topics of other industry players. The topics selected in the impact analysis conducted with a double materiality approach were studied in detail for their environmental, social and economic impacts. Each topic was also addressed in terms of its positive and negative impact and its scale, scope and probability.

As we worked to identify the material topics for Aygaz, we considered our business and sustainability strategy, senior management's opinions, the four-stage impact assessment and Koç Group's "Lead. Together" strategy. Furthermore, we gathered management's opinions through face-to-face interviews and online surveys. In the four-stage impact assessment, each issue was examined according to criteria such as financial effects and risks, laws and regulations, innovation opportunities, industry examples and competitive advantage.

Using the double materiality analysis, we identified the material topics' environmental, social, economic and corporate governance impact and how Aygaz was affected. Now, we are working to shape our sustainability strategy from a more comprehensive and balanced perspective.

Talent Development, Retention and Engagement, a highest priority topic according to the results of the 2024 analysis, is of utmost importance to companies in Türkiye's dynamic and competitive business environment. Transitioning into Lower Carbon Economy, previously not included among the high priorities, now plays a critical role in sustainability goals in terms of tackling climate change. Employee Health and Safety maintains its place as a priority topic, given its significance for business continuity and efficiency. Digital Transformation and Technology is a key aspect in enhancing and improving business processes and efficiency. R&D, Innovation, Innovative Products and Services support transitioning into lower carbon economy and contribute to sustainable operational activities with innovative solutions. Equal Opportunity, Diversity and Inclusion represents an essential requirement for sustainable profitability since this practice ensures that each employee and stakeholder can benefit from equal opportunities. Lastly, Climate Action and Resilience requires companies to increase their resilience against climate change and develop long-term strategies.

MATERIAL TOPICS

The material topics at the heart of our sustainability approach inform Aygaz's business model, which considers the contribution and benefit of all stakeholders based on sustainability. These material topics identified with input from all our stakeholders, taking into account global trends, also guide us as we contribute to the UN Sustainable Development Goals.



EMPLOYEE
HEALTH AND
SAFETY



EQUAL
OPPORTUNITY,
DIVERSITY
AND
INCLUSION



TRANSITIONING
TO LOWER
CARBON
ECONOMY



TALENT DEVELOPMENT,
RETENTION AND
ENGAGEMENT



DIGITAL TRANSFORMATION
AND TECHNOLOGY

EMPLOYEE HEALTH AND
SAFETY

DIGITAL TRANSFORMATION
AND TECHNOLOGY



CLIMATE ACTION
AND RESILIENCE

R&D, INNOVATION,
INNOVATIVE PRODUCTS
AND SERVICES



TOPICS

1. Talent Development, Retention and Engagement
2. Transitioning into Lower Carbon Economy
3. Employee Health and Safety
4. Digital Transformation and Technology
5. R&D, Innovation, Innovative Products and Services
6. Equal Opportunity, Diversity and Inclusion
7. Climate Action and Resilience
8. Responsible Supply Chain
9. Corporate Governance
10. Process Safety
11. Water and Effluents
12. Waste Management
13. Ethics and Compliance
14. Community Engagement
15. Managing Risks and Opportunities
16. Air Quality
17. Human Rights and Working Conditions
18. Customer Satisfaction and Safety
19. Product Quality and Safety
20. Quality and Safety in Logistics
21. Data Privacy and Security
22. Bio Diversity and Ecosystems

THE BEST TIME TO SHAPE THE FUTURE OF OUR PLANET IS NOW














OUR ACTIONS TODAY FOR THE LEGACY WE WILL LEAVE TO THE FUTURE:

- Transitioning to Lower Carbon Economy
- Talent Development, Retention and Engagement
- Employee Health and Safety
- Digital Transformation and Technology



HIGH PRIORITY TOPICS	WHY ARE THEY MATERIAL?	RELEVANT SECTION	RELATED SDGs
Talent Development, Retention and Engagement	Ensuring continuous development of qualified employees and increasing their engagement improves productivity, extending talent retention time. Furthermore, offering flexible work models and personal development opportunities helps companies adapt to dynamic business environments by increasing their competitiveness and innovation capacity.	SHAPING THE FUTURE FOR SOCIETY, Integrated Career and Talent Management	
Transitioning to Lower Carbon Economy	Transitioning into a lower carbon economy is crucial for tackling climate change and limiting global warming to 1.5 °C. The transition to lower carbon technologies drives innovation and improves financial performance, while enabling companies to maintain long-term competitiveness.	REDUCING OUR IMPACT FOR CLIMATE, Carbon Transition Actions	 
Employee Health and Safety	Efforts toward employee health and safety lead to higher employee productivity, while improving engagement and workforce continuity.	SHAPING THE FUTURE FOR SOCIETY, We Monitor Occupational Health and Safety Diligently.	 
Digital Transformation and Technology	Digital transformation and technology enhance business processes and improve efficiency. Technologies such as artificial intelligence, big data and automation increase operational efficiency, competitiveness and innovation capabilities, resulting in higher customer satisfaction and service quality.	PREPARING FOR TOMORROW FOR SUSTAINABLE GROWTH, Digital Transformation Actions	 
R&D, Innovation, Innovative Products and Services	R&D, innovation and innovative products and services elevate companies' competitive advantages and grow their market share. Various mobility solutions and technologies such as low-emission fuels enable companies to meet customer needs more effectively and create new opportunities.	PREPARING FOR TOMORROW FOR SUSTAINABLE GROWTH, Innovation Culture, R&D, New and Innovative Product	 
Equal Opportunity, Diversity and Inclusion	Equal opportunity, diversity and inclusion improve companies' innovation and competitiveness. Inclusive workplaces promote diverse perspectives and generate more creative and effective solutions. Such practices increase employee satisfaction and loyalty, while also elevating brand reputation.	SHAPING THE FUTURE FOR SOCIETY, Equal Opportunity and Diversity	 
Climate Action and Resilience	Climate events such as more frequent heat waves, droughts and sea level rises are becoming more severe. Reducing environmental impact and adapting to climate change will help businesses gain more resilience in the face of future risks.	REDUCING OUR IMPACT FOR CLIMATE, Carbon Transition Actions	

	Transitioning Into Lower Carbon Economy 	Talent Development, Retention and Engagement 	Employee Health and Safety 	Digital Transformation and Technology 
<p>Have you set a strategy to address this topic?</p>	<p>As a Koç Group company, Aygaz is aligned with the Holding's 2050 carbon neutrality target and an active participant in the Carbon Transition Program. Accordingly, our long-term sustainability strategy includes our climate targets for 2030 and 2050. Within this strategy, we focus on topics such as alternative products, biofuels and hydrogen for a lower carbon economy.</p>	<p>We focus on qualified human resource in our business culture and prioritize attracting talent to our organization, supporting our corporate culture transformation. With an agile and efficient organizational structure and integrated and digital processes, we embrace next-generation working models. We promote agile working and effective communication. We also care about employee experience and strive to improve engagement with empathy, an emotion-focused approach and continuous feedback culture.</p>	<p>Our vision of providing a safe and healthy work environment for our employees and goal of zero workplace accidents inform our action plans. Accordingly, we organize training programs to raise awareness about occupational health and safety (OHS) among the employees and subcontractors. We also aim to mitigate our OHS risks through continuous improvement efforts.</p>	<p>We follow digitalization and technology trends closely and focus on continuously improving our business processes and customer experience. As laid out in our five-year long-term strategic plan, we aim to highlight data-driven analytics. Accordingly, we prioritize mobility and e-commerce activities.</p>
<p>Have you defined the risks and opportunities related to this topic?</p>	<p>After analyzing our climate-related risks and opportunities in line with TCFD's recommendations, we identified our risks and categorized them as technological risks, physical risks and reputation risks. Based on these outputs, we continue introduce the necessary updates.</p>	<p>As part of the Human Resources risk and opportunity analyses, we assess aspects such as planning, performance management, internal communication, training, employee engagement surveys and compensation management.</p>	<p>The risk and opportunity tables related to the management systems include potential threats and possible opportunities.</p>	<p>We monitor our risks and opportunities in accordance with the corporate risk management document. We identify and update these risks and opportunities during corporate risk workshops.</p>
<p>How does this topic impact Aygaz?</p>	<p>The energy sector faces increased pressure to reduce carbon emissions and demand for low-carbon fuels rises, especially in Europe. While LPG causes lower emissions compared to other fossil fuels, Aygaz's carbon transition roadmap further accelerates the shift toward a lower carbon economy.</p>	<p>Talent management is crucial for Aygaz to remain competitive and elevate its reputation, maintain its operational activities and advance in innovation. Attracting the right talent, retaining it and increasing loyalty play a major role in achieving and implementing our strategic goals. Effective talent management results in higher employee satisfaction, contributes to corporate agility, strengthens the employer brand and preserves corporate memory.</p>	<p>Occupational health and safety practices not only promote employee well-being but also contribute to business continuity and productivity. Preventing workplace accidents and occupational diseases creates a positive atmosphere in the workplace by improving employee motivation and engagement. A healthy and safe work environment elevates brand reputation and helps in meeting legal compliance requirements.</p>	<p>Integrating digital transformation and technological applications facilitates more effective management of customer services and increases competitive strength. Through these practices, Aygaz elevates customer satisfaction levels, while managing operational processes more effectively.</p>

	Transitioning Into Lower Carbon Economy 	Talent Development, Retention and Engagement 	Employee Health and Safety 	Digital Transformation and Technology 
Which stakeholders are affected by this topic? 	Environment and society	Society	Society, external workers (in the supply chain, subcontractors, etc.)	Environment, society, external workers (in the supply chain, subcontractors, etc.), consumers/end-users
Have you set any targets for this topic? What developments have you achieved? 	We actively participate in the carbon transition program within the scope of Koç Holding's 2050 carbon neutrality target. Accordingly, we aim to achieve a 50% reduction in Scope 1 and Scope 2 emissions by 2030, with 2017 as baseline, and to become carbon neutral by 2050. In this process, we plan to position LPG/LNG as a transition fuel and invest in new products with alternative green energy sources such as biogas and hydrogen. For this purpose, we have formed working groups to support our sustainability strategy and to attain our goals.	Our goals include improving employee experience and engagement, and preparing the corporate culture and technological skills from a sustainability perspective.	We deliver OHS training to our employees and perform OHS risk assessments in our fields of operation with the aim of preventing workplace accident risks proactively. Based on the OHS awareness efforts, corrective OHS practices, emergency response and risk assessment updates and root cause analyses determined in 2023, we support our processes with nearly 2,400 improvement actions.	We strengthen our digital capabilities with big data and analytics technologies, increase our e-commerce volume and aim to become an industry leader in digital transformation.
What are the environmental and social impacts of this topic? 	We recognize that reducing carbon emissions is an important action in tackling climate crisis. Our energy efficiency efforts contribute to the company's and country's goals by reducing natural resource consumption and carbon emissions. These steps also raise awareness within the organization, lead to the establishment of units and enhance employee competencies.	Supporting contemporary skills contributes to social development and innovation by accelerating the transition to a lower carbon economy. Our investments help us adopt more sustainable and responsible business practices, while promoting employee well-being and enabling us to build a happier, healthier and more productive workforce.	Employee health and safety practices also help prevent leakage of harmful substances into the environment. The measures we implement improve the employees' quality of life and contribute to a healthier workforce.	As part of our digital transformation and technology focused efforts, we monitor and optimize energy consumption for improved efficiency. They also facilitate collaboration with stakeholders and increase the technological skills of dealers and employees. We create new jobs thanks to our data analytics unit.

REDUCING OUR IMPACT

FOR CLIMATE



We are future makers. We believe that the first action for achieving the future we envision should be to reduce the amount of carbon released into the atmosphere. This sense of responsibility allows us to keep innovation at the core of our efforts and becomes a call for the opportunities of tomorrow. Every step we take creates an impact for the continuity of life on Earth.

[Click for more information.](#)

OUR CLIMATE ACTIONS IN 2023

1,089 person*hours of training delivered on environmental legislation.

Scope 1, Scope 2 and Scope 3 emissions were calculated as **6,550**, **8,355** and **19,989.879** tons CO₂, respectively, and assured by a third party.

Total electricity consumption across **12 locations**, including the Head Office, amounted to 19,000 MWh. Gebze Plant's electricity consumption was reduced by **2.7%**.

The energy efficiency projects implemented at the Aygaz Filling Plants and the Gebze Plant delivered **440 MWh of electricity** and **235,000 m³** of natural gas savings.

The Arinna Project at the Gebze Plant generated **57,000 kWh** of solar energy.

As part of the efforts to measure the environmental impact of our products, Full Life Cycle Assessments were performed on **33%** of the product range.

-1.7 million tons of LPG was odorized with GreenOdor. Reducing the use of chemicals by nearly 10 tons resulted in decreasing SOx emissions from LPG by 65%.

We donated 2,280 kg of electronic waste, protecting the environment and transferring the proceeds to TEGV to support the quality education of **13 children**.

2,092 tons of scrap cylinders that could no longer be reused were recycled.

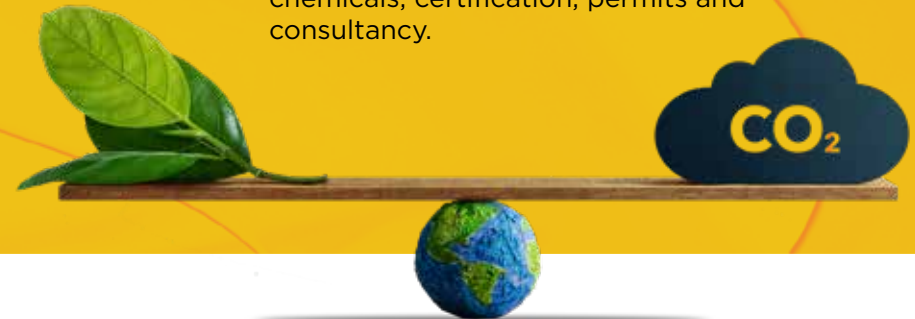
The recycled, recovered and reused water amounted to a total of **60,171 m³**.

THE ENERGY SECTOR PLAYS A CRUCIAL ROLE IN REDUCING GLOBAL GREENHOUSE GAS EMISSIONS. THE TECHNOLOGICAL ADVANCEMENTS IN LOWER CARBON ECONOMY ARE ACCELERATING THIS PROCESS.



At Aygaz,

- We place efficient use of natural resources at the core of our sustainability strategy.
- We aim to continuously improve our environmental performance and minimize the environmental impact of our operations.
- We provide regular training programs to raise environmental awareness and prepare environmental status reports following monthly site visits with environmental consultants. We take various actions based on these reports' findings.
- In 2023, a total of 1,089 person*hours of environmental legislation training was delivered.
- Thanks to our compliance with environmental legislation, we were not imposed any environmental fines in 2023.
- We follow the Integrated Management Systems Policy in alignment with the goals and principles of the Koç Group.
- We hold ISO 14001:2015 Environmental Management Certification for all of our 12 locations and ISO 50001:2018 Energy Management System Certification (EnYS) for the Gebze Plant and Yarımca Filling Plant.
- We received ISO 50001:2018 EnYS certification for the Ambarlı Terminal Management.
- We successfully complete internal, external and site audits and integrate environmental and energy management with other management systems.
- We hold the necessary exemption documents for noise reduction within the framework of environmental management.
- We conduct chemical spill drills annually. In 2023, we did not experience any chemical spill accidents at our facilities and plants.
- In 2023, environment-related spending amounted to TL 8.5 million. This spending included expense items such as waste costs, environmental maintenance, repair work and chemicals, certification, permits and consultancy.



WE CONTINUOUSLY ENHANCE

OUR OPERATIONS IN ALIGNMENT WITH KOÇ HOLDİNG'S CARBON NEUTRALITY TARGET BY 2050.



We focus on energy efficiency projects for tackling climate change and aim to increase the use of renewable energy sources.

During the sustainability strategy workshop in 2023, carbon and energy transition was identified as one of the key material topics. Accordingly, we structured our strategy on two pillars: facilities and products. Our Carbon and Energy Transition Working Group started to work on detailing the carbon emission reduction target and energy efficiency projects to be determined for the facilities. Regarding the products, we see LPG and LNG as transition fuels that will support the transition into a lower carbon economy. Our strategic priorities also include investing in green energy sources such as biogas, ammonia, rDME and hydrogen.

Carbon and Energy Transition Working Group's 2030 Plans

- Reduction in Scope 1 emissions at all facilities and the Gebze Plant with the energy efficiency and fuel transition projects we will develop.
- Reduction in Scope 2 emissions with the renewable energy investments we will plan.

50% reduction

Working toward our 2050 carbon neutrality target, we continue to reduce Scope 1 and Scope 2 greenhouse gas emissions in order to reach 50% reduction by 2030 compared to the 2017 baseline.

[Click for more information.](#)

CLIMATE CHANGE STRATEGY AND OUR FOCUS



Extreme weather events, critical Earth system changes, biodiversity loss and ecosystem collapse are increasingly interconnected as global risks that the world faces in 2024, as identified by the World Economic Forum. Rising temperatures are accelerating irreversible changes on the planet, exacerbating extreme weather and causing ecosystems to collapse.*



As a supporter of the Task Force on Climate-Related Financial Disclosures (TCFD), Koç Holding aims to manage climate crisis-related risks and opportunities, disclose them to its stakeholders and disseminate them across the ecosystem. At Aygaz, we regard climate crisis as a substantial risk with significant environmental and socioeconomic impact. Therefore, we assess these risks and adapt our products for a lower carbon economy. The Climate Change Strategy prepared in alignment with international standards and the local agenda guides our effective environmental and energy management.



LPG, known worldwide as a lower carbon energy source compared to other fossil fuels, plays a critical role in reducing carbon emissions and offering alternative energy solutions. Arguably, the energy sector can be a key part of the efforts to tackle climate crisis by increasing the use of renewable energy and promoting low-carbon fuels. Therefore, LPG gains an increasingly important position as an alternative fuel.**



Following Koç Holding's Carbon Transition Program, we identify our risks and opportunities according to different climate scenarios. We calculate our Scope 1, Scope 2 and Scope 3 greenhouse gas emissions and have the data verified by an independent third party according to the ISO 14064-1 Standard. In 2021, our Scope 1, Scope 2 and Scope 3 emissions were calculated as 6,550, 8,355 and 19,989,879 tons of CO₂, respectively, and assured by a third party.

* WEF Global Risk Report (2024)

** LPG's Role in the Energy Transition (2023)

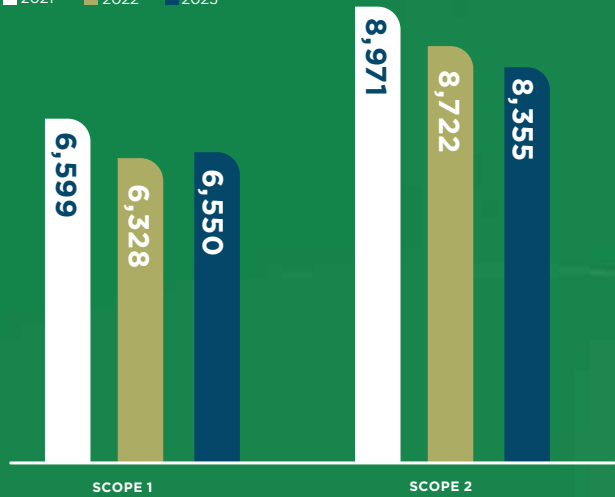
[Click here for more information on Aygaz's Climate Change Strategy.](#)

Aygaz's climate change risks and opportunities are explained under Sustainability Risks and Opportunities.

GHG EMISSIONS

Scopes 1-2* (tons CO₂e)

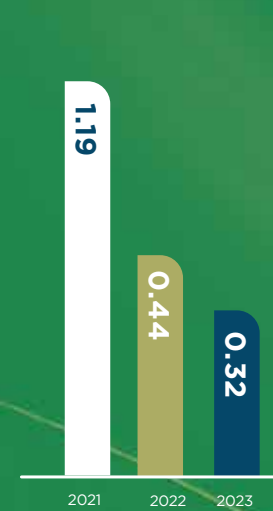
■ 2021 ■ 2022 ■ 2023



Scope 3** (Ton CO₂e)



GHG Intensity (tons CO₂e/TL million)



*Scope 1 and Scope 2 emission figures include Aygaz Facilities, Head Office and Gebze Plant. The Scope 1 and Scope 2 emissions amounted to 17,408 ton CO₂e in baseline 2017.

** Scope 3 emission figures include all Aygaz data, which is assured for the year.

In addition to greenhouse gas emissions, manufacturing processes also create various air pollutants. We measure and monitor NO_x, Sox and VOC values to keep these emissions below legal limits.

Air Emissions (kg/year)	2021	2022	2023
NO _x	7,710	15,644	15,254
Sox	280	312	266
Volatile Organic Compounds (VOC)	105,519	111,459	91,751

The data related to specific facilities, where emissions are measured, is drawn from emission reports. The values may vary since the emissions are measured at different facilities every two years. Replacing the paint shop booths and performing regular maintenance, using the right paint guns and the checks of the water curtains resulted in reducing the pollutant emissions.

ENERGY EFFICIENCY PROJECTS AND RENEWABLE ENERGY INVESTMENTS CONTRIBUTE TO OUR SUSTAINABILITY GOALS.

The **total electricity consumption** in all of our **12 locations**, including the Head Office, amounted to **19,000 MWh**, while the consumption at the terminals and filling plants remained constant. We **reduced** electricity consumption at the **Gebze Plant by 2.7%**.

Through the energy efficiency projects implemented at Aygaz Filling Facilities and Gebze Plant in 2023, we saved **440 MWh of electricity and 235 thousand m³ of natural gas** in 2023, corresponding to **financial gains of TL 4.2 million**.

We delivered **410 person*hours of energy efficiency and awareness training**, contributing to the know-how of our employees.

In 2023, we **continued to generate electricity** from the rooftop photovoltaic panels, installed at the Gebze Plant, as part of the Arinna Project.

ARINNA PROJECT

We aim to reduce our carbon emissions by using renewable energy to the maximum. As part of the Arinna Project developed to generate electricity using rooftop photovoltaic panels, a solar energy system was installed on the roof of the Gebze Plant Administration Building. With this power generation equipment, which has a total installed capacity of 75 kW and combines three different solar panel technologies (polycrystalline, monocrystalline, and thin film). With this project, we intend to find the most ideal solution by comparing different panel technologies while generating electricity.

Thanks to this project, 57,000 kWh of solar energy was generated at the Gebze Plant in 2023.

MANISA SPP PROJECT

As part of our carbon and energy transition strategy, we aim to meet 2,900 MWh of our energy need from solar energy that the Manisa Solar Power Plant Project will generate. The Manisa SPP, with a 1.59 MW installed capacity, is one of our renewable energy resource investments and the approval processes have already been completed. Once the plant is commissioned, it will provide all the electricity required by two of our plants from renewable energy sources.

We are in the process of reviewing and discussing projects for new SPP investments.

WE AIM TO MINIMIZE OUR ENVIRONMENTAL IMPACT.

LPG and other alternative fuel products with lower GHG emissions than fossil fuels are gaining more importance in the transition to a lower carbon economy. Aiming to reduce the environmental impact of our products, from production to consumption, we are constantly developing new products and services.

We performed Full Life Cycle Assessment (LCA) on 33% of our product range to measure the environmental impact of our products. We used ISO 14040 and CML methodologies in these assessments and covered different stages of the product life cycle. The stages assessed include raw material sourcing, procurement, supply chain logistics, production, distribution logistics and end product. Leveraging these comprehensive assessments, we intend to develop innovative products and services, minimize our environmental impact and make investments accordingly.

GREENODOR

LPG is a colorless and odorless gas that is typically odorized with sulfur components. This odorization process, which releases a perceptible and distinctive odor in accordance with the EN 589 standard, is used to detect leaks. Conventional chemicals used for odorizing cause an increase in the total sulfur content of LPG while the odorization process results in an increase in harmful SOx emissions. After seven years of work, four in R&D and three in product development, the sulfur-free LPG odorant called GreenOdor started to be used at Aygaz terminals and facilities in 2022. Compared to traditional odorants, GreenOdor delivers lower emissions, involves less chemical use, and offers cost benefits. In 2023, approximately 1,7 million tons of LPG was odorized with GreenOdor, reducing the use of chemicals by nearly 10 tons and SOx emissions from LPG by 65%. A scientific paper, written together with academics from Kocaeli University and studying the GreenOdor Project, was published in the prestigious international journal, "Science of the Total Environment." The paper compared the sulfur-free LPG odorant GreenOdor with traditional odorants in terms of environmental impact. In conclusion, GreenOdor was found to have a lower environmental impact in all impact categories.

More information on GreenOdor is provided under R&D and Innovation.

DEMAND-FLOW REGULATOR

Demand-flow regulator has been developed to enable low volume carburetor gasoline power generators to run on LPG. In addition to its lower emission and cost advantages, LPG also provides benefits in terms of transportability as it is a common and accessible fuel in pressurized cylinders. Studies are also conducted to further reduce carbon emissions with the combination of a Dimethyl Ether (DME) mixture. These studies have found that when DME is used as a 15% mixture with LPG, the CO₂, CO and HC (unburned hydrocarbon) emissions are reduced by an average of 35% compared to gasoline. In addition to power generators, this innovative solution also has the potential to be used in agriculture, maritime and motorcycle engines. Considering the economic and social activities in our country, the application areas span a broad scope.

More information on the Demand-Flow Regulators is provided under R&D and Innovation.

AYGAZ 100+ OCTANE

Aygaz launched 100+ Octane in September 2023. 100+ Octane, which does not contain any additives, helps obtain the best possible performance from autogas by combining the advantages of LPG's natural ingredients and high Aygaz quality. It also keeps exhaust emissions low by ensuring complete combustion of fuel in the engine, prevents engine pinking and improves exhaust emissions, delivering high performance.

SOME KEY ENERGY EFFICIENCY PROJECTS IN 2023

CONVECTIONAL OVEN SYSTEM

We replaced the infrared oven system used for powder paint baking in the domestic cylinder tube production lines at the Gebze Plant with a dual-burner convection heating system. The project delivered annual savings of 235,000 m³ of natural gas.

COMPRESSED AIR PROCESS ENHANCEMENTS IN THE FILLING BUILDINGS

The enhancements in the compressed air lines and compressor changes at the Ambarlı Terminal and Isparta Filling Plant resulted in annual savings of 210 MWh of electricity.

LED CONVERSIONS

The LED conversions at the Gebze Plant reduced the number of lighting points from 1,313 to 1,097 and increased the LED ratio to 96%, resulting in saving of 49 MWh of electricity.

AUTOMATED CHECKS IN LPG PUMPS AND DRIVER INTEGRATION

Introducing remote checks for LPG pumps and integrating the speed driver at the Aliğa Terminal delivered annual savings of 80 MWh of electricity.

HIGH-EFFICIENCY MOTOR UPGRADES

We replaced a total of 17 IE1 and IE2 class motors with IE4 class high-efficiency motors in various machines at the Gebze Plant, saving 50 MWh of electricity.

WE TRANSFORM

EACH PIECE AND EACH DROP INTO THE CORNERSTONES OF A SUSTAINABLE FUTURE.

100% recovery

We deliver 99% of our hazardous waste and 100% of our non-hazardous waste to recycling.

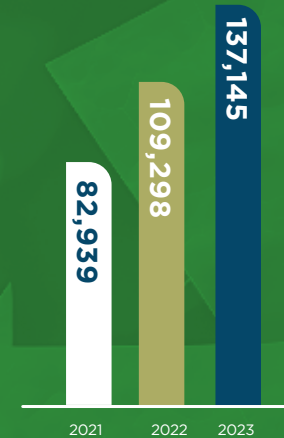
50% reduction

We aim to reduce hazardous waste* from processes by 50% by 2030, compared to the 2017 baseline.

40% decrease

We aim to decrease clean water consumption by 40% by 2030, compared to the 2023 baseline.

Total Water Consumption (m³)



* Reduction is targeted in the four most common hazardous waste codes from specific processes (07 01 11 - 07 03 11 Sewage Sludge, 08 01 13 Paint Sludge, 15 02 02 Contaminated Waste, 15 01 10 Contaminated Packaging). The total amount of waste in the 2017 baseline was 382 tons.

[Click for more information.](#)

WE AIM TO REDUCE AND EFFECTIVELY MANAGE WASTE GENERATION ACROSS OUR VALUE CHAIN AND AT EVERY STAGE OF OUR OPERATIONS.

- We monitor the waste generation process and encourage reduction at source, followed by recycling. When this is not possible, we resort to disposal. We deliver 99% of our hazardous waste and 100% of non-hazardous waste to recycling.
- Developing projects to reduce paint sludge, sewage sludge, contaminated waste and contaminated packaging is among the goals of our Circular Economy Working Group.
- In 2023, we continued to support the Donate, Don't Waste Project with TEGV. We donated 2,280 kg of electronic waste during the year, protecting the environment and transferring the proceeds to TEGV to provide quality education for 13 children.
- We support waste reduction and efficient use of resources by promoting the reuse and recycling of returnable cylinders. This system not only encourages customers to return used cylinders but also limits resource consumption by ensuring that the cylinders are refilled.
- The exemption of returnable cylinders from the Recycling Participation Share (GEKAP) delivered financial savings corresponding to TL 5 million in 2023.
- In 2023, we reduced our resource utilization by switching from bubble wrap to scrap cardboard in our product packaging. This action prevents plastic waste generation on our customers' side. During the year, we prevented the use of 400 kg of plastics and reused 500 kg of scrap cardboard.
- We continue to work on the hazardous waste groups identified by the Circular Economy Working Group, established as part of our sustainability strategy. We are streamlining our roadmap with targets and actions this working group will take in 2024.



WE DEVELOP INITIATIVES FOR THE MOST EFFICIENT USE AND RECOVERY OF WATER.

We are developing initiatives for the most efficient use and recovery of water in all of our 12 locations, including the Head Office, and in our process-based activities. The Circular Economy Working Group focuses primarily on using grey water, expanding rainwater harvesting in all our facilities, increasing efficiency levels in our existing treatment plants and creating innovative solutions to reach our reduction targets.



137,000+ m³

Due to the hydrostatic tank tests conducted at our plants, water consumption increased year over year, reaching 137,145 m³ in 2023.



60,000+ m³

The water recycled, recovered and reused withing the same year amounted to 60,171 m³.

AIMING TO CONSERVE ECOSYSTEMS AND THEIR
 CONSTITUENTS,

WE AVOID

ACTIVITIES THAT CAUSE BIODIVERSITY LOSS.

ACTIVITIES AND COMMITMENTS

INVESTMENTS AND ASSESSMENTS

Biodiversity is a key consideration in new investments and environmental impact assessments. We take all necessary measures if any negative impact is detected.

[Click for more information.](#)

BIODIVERSITY RISK ASSESSMENT

Conserving biodiversity and eliminating negative impact on ecosystems are two topics that increasingly gain importance on the global agenda. Biodiversity plays a critical role in tackling and adapting to climate change. Koç Holding's Biodiversity Working Group guides us in identifying our biodiversity risks. We aim to accelerate our efforts under the coordination of Koç Holding to manage these risks.

The activities that started in 2023 reached a key point in terms of assessing the biodiversity risks. Some of the actions are highlighted below:

- The proximity of 11 Aygaz facilities to biodiversity and protected areas was identified. Sectoral risks related to biodiversity were determined using databases such as the Integrated Biodiversity Assessment Tool (IBAT) and WWF-Biodiversity Risk Filter.
- The biodiversity risks of Aygaz were evaluated using the Integrated Biodiversity Assessment Tool (IBAT).
- Flora and fauna species within a 50km radius of the facility locations were reported under the IUCN Red List of Threatened Species. In this assessment, species were listed for our 11 facilities in the Critically Endangered (CR), Endangered (EN), Vulnerable (VU) and Near Threatened (NT) risk categories.
- The proximity of the facilities to the Protected Areas and Key Biodiversity Areas within a 50 km radius was mapped and listed under the respective categories.
- These studies allowed us to better understand biodiversity risks for Aygaz, enabling us to develop risk management strategies based on proximity to protected areas. We aim to implement measures and engage in improvement activities for the conservation of species and areas around the facilities.

SHAPING THE FUTURE

FOR SOCIETY

We are trailblazers. We believe that our success is enhanced by strong ties with our communities and our focus on the well-being of our employees. In every step we take, we consider the happiness and peace of our employees and contribute to society. We understand that our long-term continuity is built on these strong foundations and reflect these values to all our future actions.



[Click for more information.](#)

ACTIONS IN 2023 FOR OUR EMPLOYEES AND SOCIETY

Women constituted **28%** of the employees involved in intrapreneurship projects.

We aim to increase female employment ratio in technology and innovation at Aygaz to **35%** and the ratio of female managers to **21%**.

We met with nearly **1,500 students** from top Turkish universities.

The efficiency score of the evaluation process within the Koç Dialogue Performance System, which strengthens intrateam communication, was **4.8/5**.

Employee Engagement Score was measured as **64.2**.

Employee turnover rate was calculated as **0.8**.

44 Aygaz employees completed the Scrum Quick Start trainings programs in Koç Holding's Agile Academy catalog.

Average training time per employee was measured as **44.58** hours for salaried employees and **20.54** for hourly workers.

711 employees from 12 locations participated in club activities.

We provided a total of **20,228.6 person*hours** of occupational health training to Aygaz and subcontractor employees at the filling and production plants.

We extended educational support to **7,151 children** in seven cities across Türkiye, including five in the region affected by the earthquake.

3,328 students from 68 schools participated in the Climate Change Awareness Workshop hosted at the museum.

We committed to reach **100 thousand girls and women** within the scope of the Gender Equality in Technology and Innovation campaign.

We engaged with **43,417 women** through W-energy for Equality.

WE CARE

AND ENSURE THAT OUR EMPLOYEES ARE NURTURED IN AN INCLUSIVE AND SAFE WORK ENVIRONMENT.

1,658
employees

Average employee age
37

Average tenure in the company
6 YEARS

26
disabled employees
(3 women, 23 men)

77%

of all the employees hold associate, undergraduate or higher degrees (90% among office employees)

EMPLOYEES BY CATEGORY

39%
Field Employees
(646)



61%
Office Employees
(1,012)

EMPLOYEES BY GENDER

15%
Female



85%
Male

EMPLOYEES BY AGE GROUPS

6%
>50 years old



22%
<30 years old

72%
30-50 years old

[Click for more information.](#)

‘OUR MOST VALUABLE CAPITAL IS OUR HUMAN RESOURCE.’

We believe that a work environment conducive to a sense of inclusion and safety fosters employee satisfaction and efficiency. Therefore we promote two-way, open communication and support our employees’ development. Guided by the words of our founder Vehbi Koç, “Our most valuable capital is our human resource,” we base our human resources policies on the principles of modernity, transparency and equality.

AYGAZ’S HUMAN RESOURCES POLICIES ARE BASED ON EIGHT PRINCIPLES:

- Hiring and appointing the right person for the right job
- Equal pay for equal work
- Merit based promotion
- Timely recognition and appreciation
- Continuity and efficiency in work success
- Effective internal communication
- Sensitivity toward society

Please click to view Aygaz Human Rights Policy available on the website.

FUTURE OF WORK TRENDS AND DIGITALIZED HR PROCESSES

Human Resources develops practices to improve employee productivity and satisfaction in Aygaz. In addition to following the global future of work trends, the department also introduces innovations that align with Aygaz's corporate culture.

- We offer flexible and hybrid work models for the employees.
- We follow the latest digital transformation, data analytics, automation and artificial intelligence trends and leverage technologies to improve efficiency in human resources processes. In 2023, several operational tasks were automated and 597 hours of training on different topics was provided to help the employees adapt to the digital world.

In 2023, we worked on maximizing employee performance and designed strategies for this purpose.

- We reviewed the holistic employee experience approach as part of the agile working model.
- The Agile Employee Experience Team focused on encouraging employee engagement from different groups by updating the action plans.
- The objective was to elevate the quality of the planned actions.



WE PROMOTE EQUITY

IN ALL HUMAN RESOURCES PROCESSES, FROM RECRUITMENT TO PERFORMANCE MANAGEMENT, COMPENSATION, TRAINING AND DEVELOPMENT.



In 2023, female employment and female manager ratios were **15%** and **17%**, respectively while female executives constituted 30% of senior management.



As part of our commitments, we set a target for increasing female employment in technology and innovation to **35%** and the female manager ratio to **21%**. In 2023, female employment in technology and innovation rose from **13.5% to 17%**, and the female manager ratio from **13% to 16%**. We encourage female employees' participation in intrapreneurship projects.



In 2023, 28% of the employees participating in intrapreneurship projects were women. We aim to keep the ratio of female interns in technology and innovation at **50%**. In the summer internship program, **60%** of the participants were female students.

[Click for more information.](#)

WE ADVOCATE FOR EQUAL OPPORTUNITY AND DIVERSITY IN THE WORKFORCE.



According to the materiality analysis we conducted, Equal Opportunity, Diversity and Inclusion stands among our very high priority topics, demonstrating the importance of this issue in the eyes of both our stakeholders and Aygaz management.

We offer all employees advancement opportunities based on talent and performance.

We promote gender equality and value the importance of women working in managerial positions.

We believe that a diverse workforce that brings different cultural backgrounds, perspectives and experiences fosters innovation, improves problem-solving skills and creates a more dynamic work environment.

After becoming a signatory to UN Women’s Empowerment Principles in 2016, we joined the movement launched in 2022 for equal opportunity for women’s employment in technology and innovation, as part of UN Women’s Generation Equality Forum, with Koç Holding as a global leader, and disclosed our targets.

Through the W-energy for Equality Program, run in collaboration with the Corporate Communications team,

we offer participants training, development and mentoring opportunities in technology and innovation. We provide female talents who successfully complete the program with the opportunity to benefit from internships and various development programs at Aygaz so that they can continue their careers in the field of technology and innovation.

We extend scholarships to female students of technology and innovation.

We implement internal and external projects that support gender equality and continue to advocate for diversity and inclusion.



Please click to view Aygaz Board of Directors Diversity Policy.

WE STRIVE

TO BUILD A WORKFORCE CONSISTING OF COWORKERS, WHO ARE COMPETENT INDIVIDUALS, PROUD TO SERVE AYGAZ, GOOD FITS WITH OUR CORPORATE CULTURE AND CONTRIBUTORS TO THE COMPANY VISION.

- We follow the latest methods in the selection and placement process, evaluate employee performance objectively, implement practices to improve employee satisfaction and strive to keep our employees' competencies up to date through training programs.
- In our latest materiality analysis, Talent Development, Retention and Engagement was identified as a top priority, demonstrating that both stakeholders and Aygaz management recognize the importance of integrated career management.

INTEGRATED CAREER AND TALENT MANAGEMENT AT AYGAZ

- The Right Candidate for the Right Position
- Remuneration
- Performance Management
- Career Planning
- Recognition and Rewarding
- Employee Engagement
- Training and Development
- Employee Clubs

[Click for more information.](#)

THE RIGHT CANDIDATE FOR THE RIGHT POSITION

Aiming to connect with young talent, we organize various activities and also participate in university events to promote our employer brand. In 2023, we engaged with nearly 1,500 students from top Turkish universities as part of our employer brand activities. The selection and placement process involves group interviews, case studies, foreign language proficiency assessments, position-specific tests, personality inventories and reference checks. Candidates are assessed for prospective roles without considering concepts such as fair competition, religion, language, race, ethnicity or gender, while the recruitment strategies are adjusted annually to align with global trends. We manage the recruitment process with “the right candidate for the right position” and “equality at work” approaches and select the candidates diligently. The new hires go through a comprehensive, interactive and digital onboarding program. Each candidate included in the recruitment process is sent a candidate experience questionnaire and asked to share their experiences about the process. As a result of these surveys, the NPS (Net Promoter Score) of Aygaz rose by 16 points year-on-year to reach 84 points in 2023. For the interns who completed their internships within the Aygaz Key Summer Internship Program in 2023 and are considered “Future Koç Employees,” orientation, introductory presentations, project work and feedback sessions on development areas were organized. The NPS score of the Internship Experience Survey conducted at the end of the internship was 74.

REMUNERATION

At Aygaz, a competitive remuneration policy is applied fairly without any bias for gender, language, religion, and race. Remuneration for unionized employees is determined according to the collective bargaining agreements with MESS (Turkish Employers Association of Metal Industries) and the Turkish Metal Union for the employees working in the metal business lines or Turkish Seamen’s Union for the seafaring employees. Employees are paid 12 salaries + 4 bonuses per year, while all employees are offered comprehensive benefits of Koç Group, standard or varied depending on the position.

PERFORMANCE MANAGEMENT

Sustainability metrics are also included in the Performance Management System, used for objectively assessing employee performance. In the Koç Dialogue Performance System, implemented in 2021, a total of 3,699 OKR (Objectives and Key Results) and 12,210 KR (Key Results) were created in 2023. The efficiency score of the assessment process, which strengthens intrateam communication, was measured as 4.8 out of 5 in 2023, staying the same year-on-year. In the survey, in which our employees evaluate the effectiveness of the processes, the performance was scored at 58.7.

CAREER PLANNING

At Aygaz, career planning is carried out on a digital platform by evaluating employees' career expectations in line with their knowledge, skills and competencies. On this platform, employees can specify their short and long-term career expectations, mobility, rotation requests and specializations. Strategic Human Resources Planning Meetings are held every year with specific methodologies and management opinions, and special training and development opportunities are offered to potential managers of the next period to ensure that they are best prepared for the next position.

RECOGNITION AND REWARDING

The rewarding system at Aygaz -"You Are Part of the Success" - has been designed to recognize the employees' achievements, contribute to continuous process development and keep them highly motivated. This system consists of three categories, defined by the level of contribution. The Bright Star category celebrates instant successes of the employee/team and aims to create opportunities for recognition and rewarding based on a flexible schedule throughout the year. The Supporting Us category aims to identify the employees who make a difference within the Aygaz Group and to recognize, appreciate and reward their achievements. This approach increases loyalty and promotes exemplary behaviors across functions. The Driving Our Success category aims to recognize, appreciate and reward the outstanding achievements of the employees identified in the "Supporting Us" category and that make significant contributions to the company. Since the launch of the Bright Star category in 2021, 648 employees have been rewarded in the last three years.

EMPLOYEE ENGAGEMENT

We analyze the results of the regular Employee Engagement Surveys conducted by an independent research firm and take the necessary actions in response to employee feedback. Employee loyalty score was measured as 64.2 in 2023. In addition, we strive to better understand employees' needs and emotions through monthly mood surveys, talks with office employees, and site visits to meet with field workers. In 2023, activities and initiatives to foster employee loyalty such new lounge areas for the employees, the opening of a gym and entertaining field training, resulted in a notable increase in employee satisfaction at the Gebze Plant. All employees can contact the Human Resources team 24/7 by email and convey their grievances, questions and requests via the Aygaz Customer Call Center Line (444 4 999) and the website. The employee turnover rate was calculated as 0.31, the employees who left their jobs voluntarily, as 0.8 in 2023.

EDUCATION AND DEVELOPMENT

Aiming to contribute to the continuous development of the employees and equip them with the competencies of the future, and to reinforce the leadership skills of executives and managers, Aygaz offers a wide array of training and development programs and access to various platforms. In 2023, we continued to provide training under the AyLearn umbrella. In addition to thousands of video training content from technology and personal development to wellness, family, and hobbies, the employees continued to learn and develop remotely on the Koç Academy online video training platform, along with technical and personal development training content provided by digital learning sources such as Udemy and Udacity were also offered to Aygaz employees. In addition to personal development training, mandatory department-specific training programs were assigned to the relevant employees. As part of Aygaz Group Cultural Transformation, we started to introduce Scrum Quick Start training in Koç Holding's Agile Academy catalog to our employees. 44 Aygaz employees completed this training in 2023. Aygaz managers on all levels may attend the relevant programs offered in collaboration with some of the world's leading educational institutions to develop their competencies. These programs include HBX, Udacity, digital transformation programs and Koç University Executive MBA programs. In line with Aygaz's future vision, group lessons and one-on-one lessons are provided to employees to improve their English language proficiency levels. Additionally, a 10-week series was offered this year in the speaking clubs with reading activities, movies, books and games for 56 participants in various levels to improve their English speaking skills. Furthermore, driving training is provided for drivers as part of the Aygaz Road Safety Project, which aims for "zero accidents." 502 drivers received the Defensive training organized every two years, while 171 drivers completed the Anti-Skid Driving training. In 2023, the average training time per person was measured as 44.58 hours for salaried employees and 20.54 hours for hourly workers.

EMPLOYEE CLUBS

Aygaz encourages the creation of employee clubs, adopting an approach focused on improving internal communication, nurturing employee happiness and ensuring work-life balance. Clubs such as Running, Book, Winter and Outdoor Sports, Cycling, Photography, Cooking and Aygaz Volunteers, formed within the company, bring together employees, fostering a sense of unity and solidarity. Outdoor events were organized at each facility to reinforce the sense of solidarity and unity among Aygaz's field employees and strengthen communication. In total, 711 employees from 12 different locations participated in the events.

WE PRIORITIZE

PROVIDING A HEALTHY AND SAFE WORK ENVIRONMENT FOR OUR EMPLOYEES.

EMPLOYEES	2021	2022	2023
Fatal accidents	0	0	0
Occupational diseases	0	0	0
Total accident frequency rate (IR) * (TRIF)	20.88	16.35	16.28
Lost day rate (LDR)**	0.18	0.16	0.16
Total OHS training time (person*hours)	16,617	10,166	15,294
OHS training time per employee	8.86	7.9	11.11

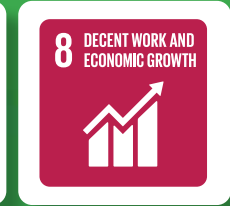
SUBCONTRACTORS	2021	2022	2023
Fatal accidents	0	0	0
Occupational diseases	0	0	0
Total accident frequency rate (IR) * (TRIF)	9.35	7.87	5.67
Lost day rate (LDR)**	0.07	0.06	0.5
Total OHS training time (person*hours)	4,487	3,443	4,935
OHS training time per employee	8.26	6.40	12.18

* Total accident frequency rate (IR): Number of work accidents x 1,000,000 / Total hours worked in the reporting period

** Lost day rate (LDR): Lost days due to work accidents x 1,000 / Total hours worked in the reporting period

[Click for more information.](#)

WE DILIGENTLY MONITOR OCCUPATIONAL HEALTH AND SAFETY.



- Organizing training programs to enhance the employees' OHS knowledge and awareness and developing innovative solutions for occupational health are key priorities for Aygaz. We actively participate in the Koç Group Occupational Health and Safety Committee's activities and assume leadership in projects.
- We manage our OHS processes in accordance with the ISO 45001 Occupational Health and Safety Management System and introduce improvements to mitigate our OHS risks.
- We hold ISO 45001 Occupational Health and Safety Management System certification for all of our 12 locations, including head Office, Gebze Plant and facilities.
- In 2023, we provided a total of 20,228.6 person*hours of occupational health training to Aygaz and subcontractor employees at the filling and production plants, and reinforced the training with drills.
- We defined the "5 Golden Rules of Occupational Health and Safety" to improve current OHS measures across Aygaz and its subsidiaries, and shared them with all employees, after the approval of the General Manager.
- We have been monitoring our OHS performance using the Power BI solution since 2022, with the efforts ongoing to digitalize the relevant processes. We also use the WorkSafe software to report the employees' OHS training and health examination results to the Ministry of Labor and Social Security.



WE CREATE VALUE

FOR SOCIETY THROUGH PROJECTS AND COLLABORATIONS, CONTRIBUTING TO SOCIAL DEVELOPMENT.

PROJECTS AND COLLABORATIONS

CULTURE AND ARTS

- İznik Tile Kilns Excavation
- İKSV Theatre Festival Sponsorship
- History of Ottoman Diplomacy Publications
- Sivas Kayalıpınar Excavation

EDUCATION

- Aygaz Firefly Education Unit

ENVIRONMENT

- “What will the weather be like tomorrow?” Project

SPORTS

- Sponsorships

GENDER EQUALITY

- Gender Equality in Technology and Innovation Campaign
- W-Energy for Equality Program
- Women’s Solidarity Center in Hope Cities

EARTHQUAKE-AFFECTED REGION

- Support Activities for Aygaz Employees and Local of the Earthquake Region

[Click for more information.](#)



Aygaz is a supporter of the **İznik Tile Kilns Excavation**, one of the oldest excavation sites focused on uncovering Middle Age Turkish art and archaeology in Türkiye. The excavation has gained a well-deserved place in scientific circles with significant findings leading to correcting the falsely defined terms pertaining to Turkish Tile Art.



Aygaz has supported the theater since 2004. In 2023, Aygaz continued its support as the **co-sponsor of the İstanbul Theatre Festival**. The 27th edition of the festival attracted nearly 25 thousand viewers. The attendance rate of the festival plays was nearly 90%.

History of Ottoman Diplomacy project, which documents and information curated from the Ottoman archives, is published in book form. With seven more books added in 2023, the number of published works stands at **107**.



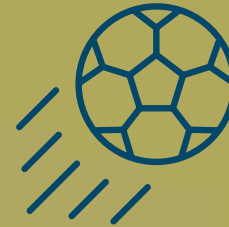
In 2023, we started to support the **Sivas Kayalıpınar** excavations, carried out by Koç University, expanding the scope of our cultural activities.



Aygaz has supported quality education in partnership with the Education Volunteers Foundation of Türkiye (TEGV) since 2001. In the 2022-2023 period, the **Firefly Education Units reached 7,151 students in seven cities, including five in the earthquake-affected region, delivering quality education.**



“What will the weather be like tomorrow?” project, launched in 2010 by Aygaz in cooperation with the Regional Environmental Center (REC), is ongoing with support from the Ministry of Environment, Urbanization and Climate Change. Meanwhile, educational programs related to the project have been offered at the Rahmi M. Koç Museum since 2012. The Climate Change Awareness Workshop hosted in the museum’s Discovery Globe was attended by 3,328 students from 68 schools in the January - December 2023 period. To date, 109,321 students from 2,526 schools have attended these workshops.



Since 2013, Aygaz, with its Mogaz brand, has sponsored the **Beşiktaş Handball Team**. This sponsorship has continued under the Aygaz brand since the 2019 season. Aygaz has also sponsored **Fenerbahçe Sports Club Professional Football A Team** and **Tofaş Basketball Team** since 2019.

Aiming to contribute to the **gender equality in technology and innovation campaign** launched by Koç Group as part of the UN Women's Generation Equality Forum, Aygaz set its targets in this field. Accordingly, we have committed to reach 100 thousand girls and women from different age groups through education, mentoring and scholarship projects, and within the organization, to increase the ratio of women in technology and innovation to 35% and female managers. In the 2022-2023 academic year, 100% of the TEV scholarships were granted to female students in STEM. Female students constituted 60% of the 2023 Summer Internship Program's participants.



With the W-Energy For Equality Program, we aim for the participants to develop digital skills in technology and entrepreneurship. The participants attended webinars, bootcamps, basic and advanced entrepreneurship training sessions. The program consisted of three phases: W-Energy for Technology in partnership with Global AI Hub, W-Energy for Innovation in collaboration with Learneco Academy, and W-Energy for Future, reaching a total of 43,417 young female participants. The W-Energy for Kids Program, designed for children aged 8-11 and launched in 2023, featured interactive training sessions, which were held at the Rahmi M. Koç Museum. W-Energy for Equality Program was recognized with the Special Jury Award at the Corporate Intrapreneurship Awards presented by the Entrepreneurial Institutions Platform and Özyeğin University.

Aygaz was among the organizations **contributing to the Women's Solidarity Centers**, launched in partnership with UN Women Türkiye to support women and girls in Hope Cities, which Koç Group built in the earthquake-affected region.

We immediately took action in the early hours of the devastating earthquake on February 6 and reached out to the employees at the Dört Yol and Diyarbakır facilities and Gaziantep and Adana TDM to check whether they and their families were safe. We wanted to find out what our employees and the other people in the affected region needed in terms of essential supplies. We then sourced 18 container homes for our terminal and facility employees and ensured that three meals were served in the dining areas. The services and assistance we provided to the people in the disaster region, starting with our facility employees, so that recovery could start as soon as possible are testament to our company's support for its employees under all circumstances. We then dispatched cylinder gas, stoves, heaters and bottled water to the affected region to meet heating and cooking needs in the harsh winter conditions. With the **"Turn Your Empty Cylinders into Aid"** campaign, empty Aygaz and Mogaz cylinders that were not used in homes were delivered to Aygaz dealers, filled and donated to the earthquake-affected region. With the **"Earthquake Region Cylinder Aid"** campaign, we delivered cylinders purchased at a special discount through the Aygaz Mobile app to the affected region on behalf of customers. Thanks to our swift and organized actions, we delivered over **140 thousand gas cylinders, 12 thousand heaters, stoves and similar products, as well as 830 tons of drinking water as aid to the affected region.**



FOCUSING ON TOMORROW

FOR SUSTAINABLE GROWTH

We take responsibility for the future now. Thanks to the solid foundations and deep roots of our company, we are able to create lasting impact and opportunities for tomorrow. Every step we take contributes to the sustainable transformation of our planet and adds value for our stakeholders. Continuous development and sustainable growth guide us on the journey that shapes the future.



[Click for more information.](#)

HIGHLIGHTS OF 2023 ACTIONS FOR SUSTAINABLE GROWTH

According to the rating conducted by Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri in 2023, our corporate governance rating was upgraded to **9.66**.

We maintained our place in the BIST Sustainability Index, whose constituents are publicly traded companies with high corporate sustainability performance on Borsa Istanbul (BIST).

In Sustainalytics' ratings, we were assessed in the medium risk category in our sector with a score of **21.3**.

In 2023, Aygaz allocated **USD 469,711** for R&D and innovation.

As part of the Cylinder Tracking Project, QR codes have been affixed to **18.4 million** cylinders in total up until the end of 2023.

We launched Aygaz **Innovation Academy**.

Aygaz website evolved into an **e-commerce platform**.

We provided over **597 hours** of training to prepare our employees for the digital world.

At Aygaz, we constantly improve our business processes and practices to create a culture that promotes innovation, collaboration, ethical behavior, accountability and transparency.

63 YEARS OF EXPERIENCE AND EXPERTISE,
CORPORATE STRATEGIES AND INTEGRATED
SYSTEMS FOR DRIVING CONTINUOUS

VALUE CREATION

WE SOLIDIFY OUR INDUSTRY LEADERSHIP



BY LAYING THE
FOUNDATION
FOR TOMORROW
GUIDED BY OUR
CORE VALUES



BY MAKING A DIFFERENCE
WITH AN EFFECTIVE
GOVERNANCE APPROACH



BY TURNING
RISKS INTO
OPPORTUNITIES



BY PROMOTING
SUSTAINABLE
SUCCESS

[Click for more information.](#)

WE ELEVATE MANAGEMENT QUALITY THROUGH EFFECTIVE CORPORATE GOVERNANCE MECHANISMS

We bring our 63 years of history, experience and expertise in the LPG sector to new business lines such as natural gas, bottled water and distribution services, strengthening our position with new products, services and business models and creating value. Leveraging effective corporate governance mechanisms, we elevate our management quality, better manage financial and non-financial risks and earn trust and respect in financing and capital markets. Building transparent, traceable and integrated management systems allows us to drive transformation toward a lower carbon economy and create value for our stakeholders. Following assessments performed by Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri in 2023, our corporate governance rating was upgraded to 9.66. Notably, “Public Disclosure and Transparency” and “Board of Directors” topics showed improvement in 2023. A key factor for the rating score increase was the introduction of the Board of Directors’ Diversity Policy in which Aygaz declared its commitment to increasing the female Board membership ratio to 25% within five years. The adoption and publishing of several policies in 2021 and 2022 also contributed to this increase.

All Aygaz policies are publicly available on the corporate website.

Please click to view the Corporate Governance Compliance Report, included in the Annual Report.

BOARD OF DIRECTORS AND BOARD COMMITTEES

Aygaz Board of Directors consists of 9 members, including 3 independent directors, 1 female director and 8 male directors. The Chairperson and General Manager roles are held by different individuals. Board members each have a single vote, and the Board of Directors appoints new directors to replace the members whose terms have expired. The highest governing body is the Board of Directors consisting of at least 5 directors elected for a maximum term of 3 years.

Four committees - Corporate Governance, Audit, Risk Management and Executive Committee - are structured under the Board of Directors. The Corporate Governance Committee convenes at least once a year with the aim of ensuring effective corporate governance. All members attended the six meetings held in 2023.

BOARD COMMITTEES	RATIO OF NON-EXECUTIVE DIRECTORS	RATIO OF INDEPENDENT DIRECTORS	DUTIES
Corporate Governance Committee	67%	33%	Corporate Governance Committee is tasked with overseeing the implementation of corporate governance principles and the activities of the Investor Relations Department, reviewing the Corporate Governance Compliance Report, ensuring that these principles are adopted and applied across the organization. Corporate Governance Committee also assumes the duties of the nomination and remuneration committees, evaluating the Board of Directors and Senior Management in terms of performance and working on topics such as career planning, remuneration principles, independent directors and nominations.
Audit Committee	100%	100%	Audit Committee is tasked with selecting the independent audit firm, determining the scope of auditing services, initiating the independent audit process and overseeing the activities of the independent auditor. The committee also ensures that complaints regarding the accounting, reporting and internal control systems are investigated and the employees' notifications are addressed in compliance with privacy principles.
Risk Management Committee	100%	50%	Risk Management Committee defines the existing and potential risks that may affect the attainment of company goals and ensures that they are assessed, monitored and managed. The committee also reviews the Enterprise Risk Management (ERM) system at least once a year and evaluates risk reports, risk management and internal control systems, assesses technical bankruptcy risks and recommends necessary measures.
Executive Committee	100%	0%	Executive Committee is responsible for reviewing, analyzing and evaluating the materially significant agenda topics before they are submitted to the Board of Directors for resolution and ensuring that the General Assembly or Board resolutions are implemented per guidelines and policies. The committee also oversees the alignment of the company's activities with the Board resolutions and annual business plans, monitors the economic, social and political developments, assesses potential impacts and determines strategies to improve competitive strengths.

Click for more information on the Board of Directors and Committees.

REMUNERATION POLICY

The remuneration for senior executives consists of two components: fixed, and performance based. Fixed salaries of senior executives are determined in accordance with international standards and legal obligations by taking into account the prevailing macroeconomic data in the market, the salary practices prevailing in the market, the size and long-term targets of the company and the specific positions of the individuals. Bonuses for senior executives are calculated according to the bonus base, company performance and the individual performance in a way to support the realization and exceeding of the company's business goals and to encourage superior performance by rewarding sustainable success.

In all resignation and termination processes, Aygaz follows the provisions of the Turkish Labor Law. Senior executives may be entitled to severance payments based on their total tenure at the company, term of service as an executive, as well as contributions made to the company, the recent bonus base, and the salaries and bonuses paid in the last year of service.

More information about the Remuneration Policy for Members of the Board of Directors and Executive Management is provided in the 2023 Annual Report.

SUSTAINABILITY MANAGEMENT

Sustainability management at Aygaz is structured under the Sustainability Leaders Team. The Sustainability Leaders Team, headed by Aygaz General Manager, is coordinated by the Sustainability Department established in 2023 and is responsible for reviewing and evaluating corporate plans and strategies in collaboration with relevant units.

The team operates in four working groups: Carbon and Energy Transition, Hydrogen and Ammonia, Alternative Products and Biofuels, and Circular Economy, and reports to the senior management through the Sustainability Department. This allows sustainability issues to be addressed on the senior management level and targets to be set in alignment with the company strategy. The Sustainability Leaders Team convenes every two months to monitor targets and progress of the working groups.

Sustainability management at Aygaz plays a key role in managing financial and non-financial assets. This approach forms the basis for building long-term relationships with stakeholders, creating benefits and value.

Focusing on environmental, social and governance (ESG) aspects, we support the sustainability-driven development of Aygaz's corporate structure. These efforts allow us to maintain our place in the BIST Sustainability Index, whose constituents include public companies with high corporate sustainability performance traded on Borsa Istanbul (BIST). In Sustainalytics' ratings, most recently conducted on April 27, 2024, we were assessed in the medium risk category in our sector with a score of 21.3.

Team Leader
Aygaz General Manager

Team Coordination Sustainability Department

- Assistant General Manager - Finance
- Assistant General Manager - Technology and Investments
- Assistant General Manager - Sales
- General Manager - Aygaz Doğal Gaz
- Human Resources Director
- Gebze Plant - Factory Director
- Supply Chain Director
- IT Director
- Legal and Compliance Director
- Quality Systems HSE-G and Industry Relations Manager
- Corporate Communications Manager
- R&D Manager
- Innovation and IP Rights Manager
- Internal Audit Manager
- Marketing Manager
- ADG Engineering and Quality Manager

Working Groups

Carbon and Energy Transition

This working group aims to create action plans for Aygaz to set and reach its climate targets, and draw roadmaps for transitioning into a lower carbon economy.

Alternative Products and Biofuels

These working groups aim to diversify Aygaz's energy portfolio and expand its business areas in transitioning to a lower carbon economy. They assess partnership opportunities, incentives and projects in their respective areas.

Hydrogen and Ammonia

Circular Economy

This working group aims to assess the environmental impact of Aygaz's operations in terms of wastewater and effluents and to set targets and roadmaps to mitigate negative impact.

ETHICS AND COMPLIANCE

We remain committed to our corporate culture and core values, uphold our ethical principles and ensure transparency in all our activities. To ensure that ethical values are extended to all employees and passed on to the next generations, we follow Aygaz Code of Ethics and Implementation Principles Policy, which has guided us since it was published in 2018.

The Ethics Committee, established to better evaluate any ethics violations and ensure alignment between practices, is composed of the General Manager, Senior Executives, Chief Human Resources Director, and Legal and Compliance Director. The Code of Ethics and Implementation Principles booklet is provided to all the employees, including the new recruits.

We also deliver ethics training during the recruitment and onboarding processes and encourage our employees to participate in the online Code of Ethics-Energy training designed by Koç Holding. In 2023, a total of 475 employees took the Code of Ethics-Energy training.

Please click to access Aygaz Code of Ethics.

Please click to access Aygaz Compliance Policy.

Please click to access Aygaz Whistleblowing Policy.

For more information on Corporate Governance, Ethics and Compliance, please see 2023 Aygaz Annual Report.

The Workplace Responsibilities and Implementation Procedure provides information on the actions to take when ethical rules are violated. Any impropriety that threatens the interests of Aygaz and society and violates business ethics can be reported to the company in confidentiality by contacting the Koç Holding Ethics Line by phone or online.

A Compliance Program roadmap has been created to build a culture of compliance across Koç Group and monitor compliance with the local and international legislation. The Code of Ethics and Compliance Policies were redefined and implemented according to the sectoral and geographical presence of Aygaz and in line with universal best practices after the approval of the company management. The Compliance Program lays out a comprehensive framework for the employees and stakeholders regarding topics such as ethical principles, human rights, anti-bribery and anti-corruption, preventing conflicts of interest, economic sanctions, protecting privacy and confidential information, and occupational health and safety.

The Human Rights Policy, Board of Directors Diversity Policy, Anti-Bribery and Corruption Policy, Donations and Sponsorship Policy, Gift Acceptance and Honor Policy, and Supply Chain Compliance Policy were published in 2021, followed by the Sanctions and Export Controls Policy and Whistleblowing Policy in 2022. The Code of Ethics and all compliance policies are provided on the intranet for easy access by the employees and on the corporate website, with their most up-to-date versions.

With the Whistleblowing Policy published in 2022, we aim to encourage Aygaz Group employees and stakeholders to report the actions that they suspect are in violation of Koç Group and Aygaz Group Ethical Principles and applicable policies or legislation. We also clearly state that Aygaz Group employees, who become whistleblowers, are protected against potential retaliation.

ANTI-BRIBERY AND ANTI-CORRUPTION

In 2021, we published the Anti-Bribery and Corruption Policy, expanding the scope of our efforts to tackle bribery and corruption. Following this policy, we identify areas such as gifts and representation, donations and aid payments, public tenders and conflicts of interest, which are prone to risky actions. We expect all our stakeholders to adopt the same attitude in these matters.

We ensure that bribery and corruption incidents are reported via the Koç Holding Ethics Line. In addition to carrying out extensive work within the organization, we encourage all stakeholders, including suppliers and dealers, to actively participate in tackling bribery and corruption.

Please click to access Aygaz Anti-bribery and Corruption Policy.

RISK MANAGEMENT AND INTERNAL AUDITS

At Aygaz, we base our risk management on the corporate risk management principles and address corporate risks in integration with the company strategies and targets. Through effective risk management, we determine the necessary strategies and actions.

We spread risk awareness across the organization to identify potential risks proactively and anticipate their impact according to different scenarios. In managing corporate risks, which we assess with a holistic, systematic and proactive approach, our objective is to create value for all stakeholders and other business partners. As we work to identify and manage risks to protect and increase our current assets, we also aim to seize the opportunities that arise. Continuing to develop strategies around a shared perspective, we review the updated processes and action plans and implement systematic policies.

Throughout the year, we update and prioritize the company's risk inventory by reviewing the identified risks and scenarios, while developing solutions to mitigate or eliminate the risks. We then consolidate the updated risks and action plans and inform the internal stakeholders. Accordingly, the departments review their own risk assessments, enabling us to raise awareness about corporate risk management across the organization.

In addition to managing the financial risks, we also address operational and cyber risks from a holistic perspective. Sustainability principles and our Integrated Management Systems Policy guide our actions and practices. We review our operational procedures and roadmap and build a risk management structure in alignment with international standards. The policies and strategic goals approved and determined by the Board of Directors form a key part of this process.

In 2023, we reviewed the operations of United Aygaz LPG and Sendeo with respect to our risk policies. Legislative changes are monitored by the relevant units, starting with the Legal and Compliance Department. We also inform and train our teams about sustainability and compliance programs.

Please click to access Aygaz Integrated Management System Policy.

Please see 2023 Aygaz Annual Report for more information on Risk Management.

WE AIM TO GROW

AND DEVELOP SUSTAINABLY BY INTEGRATING OPPORTUNITIES INTO OUR BUSINESS PROCESSES.

AREAS OF OPPORTUNITY



TACKLING CLIMATE CHANGE



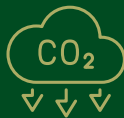
COMPLIANCE



EFFICIENT USE OF RESOURCES



COST SAVINGS



USING LOW-EMISSION ENERGY RESOURCES



NEW PRODUCT AND SERVICE DEVELOPMENT



ACCESS TO NEW MARKETS



SUPPLY CHAIN FLEXIBILITY AND RESILIENCE

[Click for more information.](#)

SUSTAINABILITY RISKS AND OPPORTUNITIES

As a company of Koç Holding, which supports Task Force on Climate-Related Financial Disclosures (TCFD), we aim to identify our short-, medium- and long-term climate-related risks and opportunities and analyze their potential financial impact on our operations. Therefore, we follow the latest local and global climate crisis developments closely while also keeping an eye on our industry.

In the risk assessment conducted in collaboration with S&P Global in 2021, we addressed the risks in five categories: policy, market, reputation, technology, physical. We analyzed the situations with the highest potential impact and determined the applicable metrics.

TCFD RISK CATEGORIES	RISKS	APPLICABLE METRICS
Policy Risk	Regulatory changes introduced to promote transition to low carbon in organizations' operations and supply chains	Carbon pricing affecting Aygaz
Market Risk	Cost increased that the major suppliers may face	Carbon pricing affecting major suppliers
Reputation Risk	More scrutiny in companies/ industries by Investors, insurance companies and lending institutions	<ul style="list-style-type: none"> • Comparison of the company's carbon intensity with other industry players • Alignment of Scope 1 and Scope 2 emissions with Paris Agreement
Technology Risk	Inadequacy of existing products and technologies in mitigating the effects of climate change	<ul style="list-style-type: none"> • Revenues from low-carbon business lines (compliant with EU taxonomy) • Low-carbon products and services • Low-carbon capital and R&D expenditure
Physical Risk	Increased frequency of extreme weather events such as sea waves, droughts, flood risks or longer-term shifts in physical conditions	Physical risk scores of Aygaz facilities

INTERNAL CONTROL AND AUDITS

We apply an effective Internal Control System to ensure that our operations run efficiently and our financial reporting complies with applicable laws and regulations. This system covers financial transactions, reporting, workflows, job descriptions and authorization definitions, policies and written procedures. The Internal Audit Department, reporting to the General Manager, manages this system and provides assurance with risk-based recommendations and findings, upholding corporate values.

INTERNAL AUDIT DEPARTMENT

- Audits the financials and operations of Head Office, terminals, plants and distribution facilities.
- Identifies development areas through process analyses and reports the results to senior management.
- Objectively evaluates the notifications and complaints communicated to the company and takes the necessary actions.
- Support new subsidiaries in establishing their processes and plays an active role in planned activities.
- Submits annual reports to the Aygaz Audit Committee.

WE MONITOR

QUALITY, ETHICAL PRINCIPLES,
ENVIRONMENTAL AND SOCIAL
COMPLIANCE ACROSS OUR
VALUE CHAIN TO ACHIEVE
OPERATIONAL EXCELLENCE
AND SAFETY AT EVERY STEP.

96%

LOCAL SOURCING

IN 2023, OUR LOCAL SUPPLIERS ACCOUNTED FOR NEARLY 96% OF OUR TOTAL 2,015 SUPPLIERS.

74%

CENTRAL PURCHASING

AYGAZ GROUP'S CENTRAL PURCHASING RATIO ROSE TO 74%.

234

INSPECTIONS

IN 2023, WE CONDUCTED 234 SUPPLIER INSPECTIONS AND AUDITED 63 OF OUR CRITICAL SUPPLIERS ACCORDING TO ENVIRONMENTAL AND SOCIAL AUDIT CRITERIA.

104

PERSON*HOURS OF TRAINING

AS SPECIFIED IN OUR SUPPLIER SELECTION CRITERIA, WE VALUE THE DEVELOPMENT OF OUR SUPPLIERS AND SUPPORT THEM WITH SOCIAL, ENVIRONMENTAL AND ETHICS TRAINING PROGRAMS. ACCORDINGLY, WE PROVIDED 104 PERSON*HOURS OF TRAINING IN 2023.

SUSTAINABLE SUPPLY CHAIN

At Aygaz, our operations span a broad range of processes, from LPG supply to delivery of the products to the end consumer and recycling. Our primary goals include raising awareness among all our suppliers and implementing green purchasing policies for a sustainable supply chain.

We operate with an extensive supplier network to ensure that Aygaz products safely and easily reach the users in high quality. As part of our supply chain policy, we consider several criteria including human rights, working conditions, occupational health and safety, anti-corruption practices and the environment when selecting our suppliers. We adopt an integrated approach to ensure transparency, speed and reliability in all service and goods procurement across the value chain with our Supplier Portal and improve efficiency with our “Centralizing Supply Processes” project. As a subsidiary of Koç Holding, a signatory of United Nations Global Compact (UNGC), we do not procure products and services from suppliers that do not meet UNGC criteria.

SUSTAINABLE SUPPLY CHAIN ROADMAP CREATED IN 2023

We identified our critical suppliers according to the Koç Holding Sustainable Supply Chain Guide criteria.

We aim to identify the current status of the Aygaz supply chain, create policies in alignment with international regulations and indices, and share them with all our stakeholders through various channels.

We aim to manage the supplier assessment process using software by 2024.

We plan to establish reward incentive mechanisms for the development of suppliers.

We aim to contribute to supplier development by planning various training webinars.

Please click for more information on Aygaz Group's Supply Chain Compliance Policy.

QUALITY AND SAFETY ACROSS THE DISTRIBUTION NETWORK



STRONG DISTRIBUTION NETWORK

Every day, we deliver our LPG cylinders to approximately 40,000 households, while more than 240,000 vehicles fill up their tanks with autogas from our stations. We use the latest technological infrastructure for LPG distribution and the production of LPG cylinders, tanks, valves and regulators.



CYLINDER TRACKING PROJECT

We continuously improve traceability of cylinders throughout their life cycles across our distribution operations. As part of the Cylinder Tracking Project, launched in 2017, we have ensured that the cylinders at the facility, dealer and customer level. To date, 18.4 million cylinders have been tagged with QR codes, enabling 240 million cylinder movements to be recorded and the cylinders to be checked throughout their life cycles.



DEALERS

At Aygaz Group, we recognize that our extensive network of strong dealers plays a critical role in our long years of success. We serve our consumers through 2,182 cylinder gas dealers and 1,830 autogas stations, creating ultimate customer satisfaction across Türkiye with our Aygaz and Mogaz brands. We require all our dealers to provide services in the highest standards and to fully comply with quality and safety requirements. Therefore, we provide training programs to support the development of our dealers and also engage with them through the dealer hotline, dealer portal, campaigns, regional meetings and on-site visits. We also collect feedback and opinions from our dealers regarding new products and services.

LOGISTICS

At Aygaz Group, we anticipate the potential risks pertaining to our logistics processes as an important part of our operations and take precautions for minimal risk by prioritizing high safety standards. We optimize our logistics network using digital systems and data analytics, and improve it based on the distribution and volume of our sales by considering vehicle capacity, distribution routes and numbers.

With more than 300 tanker trucks and nearly 200 cylinder gas trucks, we have **the largest LPG road fleet in Türkiye.**

We use the **Station Inventory Management and Tanker Routing Systems** when we supply LPG to 1,830 autogas stations.

We operate in compliance with European Norms, the EU **Agreement concerning the International Carriage of Dangerous Goods by Road (ADR) and Turkish Standards**, implementing all safety measures.

We track our LPG tanker truck fleet online 24/7 via **GPS and monitor the speeds.**

To ensure that drivers follow the law and traffic rules, we provide various training programs every other year. In the period from 2022 to 2024, a total of 502 drivers took the **Defensive Driving Techniques Training and 171 took the Anti-Skid and Anti-Roll Over Training.**

We account for **29% of local LPG production and 71% of LPG imports** into Türkiye.

We run the country's **largest LPG maritime logistics operations.** Our fleet currently has a total capacity of 28,800 cubic meters with three carriers.

We have the largest **LPG storage capacity in Türkiye** with 5 marine terminals.

We operate with **5 filling plants, 7 distribution centers** and a plant manufacturing pressurized containers and accessories.

WE FOCUS

ON OFFERING
INNOVATIVE AND
SAFE PRODUCTS TO
ENSURE CUSTOMER
SATISFACTION.



We prioritize environmental, safety and efficiency standards and deploy digital technologies.



We aim to provide ultimate customer satisfaction by keeping up with the rapid transformation in the energy sector and we continuously improve our innovation capabilities by promoting and encouraging innovative ideas in existing and new areas.



We ensure that our products and services meet high quality standards and offer technological solutions.



We engage with our stakeholders in the innovation and entrepreneurship ecosystem on different platforms. Such engagements allow us to bring best practices into Aygaz, work on business development with other companies and support the development of the ecosystem with our 63 years of expertise and know-how.



We conduct innovative studies at our R&D center, working toward our carbon neutrality goal.

[Click for more information.](#)

INNOVATION CULTURE

The sustainable innovation culture at Aygaz guides our operations as we prepare for the future by supporting innovative ideas in existing and new areas. We aim to implement innovative ideas in our products, services, processes and business models in response to customer needs and our work culture. We also work to further develop the company and our employees continuously by focusing on entrepreneurship and innovation.

In 2023, Aygaz, led by the Innovation and Intellectual Property Rights Department, continued to build an innovation and entrepreneurship a culture, spreading it across the organization to all employees, driving start-up collaborations and support, and reinforcing its position within the ecosystem.

Working toward the innovation culture we aim to instill, we focus on strengthening and expanding the entrepreneurship ecosystem as a part of our investments and current main business lines. Through the intrapreneurship program running with the motto “Innovation Starts with You” since 2016, we continue to encourage our employees to submit their creative ideas through the AyThink Platform and Design Thinking workshops. The ideas submitted by the employees are reviewed and those that align with the innovation strategies of Aygaz are developed into innovative business models with the Lean Startup Methodology. From 2016 to 2023, we collected nearly 1,200 ideas and started to work on more than 50 business model ideas, including seven ideas that moved to the acceleration phase. As of year-end 2023, we are jointly managing eight internal startups, aiming to further improve our performance in the ecosystem.

AYGAZ INNOVATION ACADEMY LAUNCHED

In September 2023, we launched the Aygaz Innovation Academy to spread an entrepreneurship culture within the company, train strong, fast “project leaders” for the company’s internal initiatives or other projects, drive startup collaborations, offer mentoring and represent Aygaz with a larger team in the ecosystem. Our work and training currently continues with 15 employees selected for the first term of the Academy.



INNOVATION CULTURE

WE INVEST IN STARTUPS FOCUSED ON ECOFRIENDLY SOLUTIONS AND NEW TECHNOLOGIES

We created the Aygaz Venture Investment Thesis in 2022 to bring more focus and structure to the company's venture investments in Türkiye and abroad. Our objective is to invest in startups with high potential in the pre-seed and seed stages that develop environmental solutions and/or new technologies for the global energy and distribution markets. Our focus areas for potential venture investments are briefly described in this table.

Recycling	Recycling plastic bottles and developing eco-friendly packaging solutions
Life on the go and Outdoor	Assessing different usage scenarios for LPG (such as cooking, heating and vehicle fuel) to bring energy to every segment of society
Customer Experience	Developing data-driven solutions for e-commerce and mobile commerce to track customer experience
Demand Forecasting, Delivery Optimization and Automation	Diversifying and automating delivery types with different delivery models, managing and planning resources more efficiently with route optimization and demand forecast solution

COLLABORATIONS, PLATFORM MEMBERSHIPS AND INVESTMENT OPPORTUNITIES

PRIMARY FOCUS

Implementing future strategies, while including our employees more actively in determining company strategies

GOALS

- Engage with startups that make a difference in our focus areas and drive collaborations
- Digitalize our processes with innovative solutions to improve efficiency
- Ensure continuity in business processes
- Seize opportunities to invest in startups in line with our long-term goals

Aiming to share the learning and experience we have gained through our intrapreneurship efforts with the entire innovation ecosystem, we have become a corporate member of the Mobility/Internet of Things Vertical at the İstanbul Office of Plug and Play, the largest global innovation platform for startups and companies in Silicon Valley. As part of our membership, we continue to benefit from the ecosystem through the ongoing POC (Proof of Concept) activities, exploring new ideas and initiatives and seeking creative solutions in the sectors where we and our affiliates operate while leveraging the latest technologies.

As of 2023, Aygaz is a member in the Entrepreneurial Institutions Platform, established to foster the entrepreneurship culture in organizations, promote interorganizational learning and facilitate interaction between organizations and startups. Collaborations with other companies, exchanging best practices, and successful startups have contributed to the influence of Aygaz on the ecosystem.

We continued to participate in the Koç University Entrepreneurship Research Center's (KWORKS) Bigg Consortium with 12 Koç Group companies.

Aygaz joined the Here2Next platform, founded in the last quarter of 2023 to foster cooperation between organizations and startups, help them develop a common language, and facilitate engagement between organizations and successful startups.

R&D

At Aygaz, we follow the latest technological advancements worldwide and we support all kinds of new ideas that may improve product and service quality and business processes. We launched Aygaz R&D Center, the first in the LPG sector, in 2018 to engage in research and development activities and develop new projects. The R&D Center, operating with a team of 31 researchers, works on enhancing the quality of LPG, while also focusing on digitalization with intelligent products, improving efficiency through automation systems, researching alternative and clean energy sources, and contributing more to the consumers, the environment and the national economy.

At Aygaz R&D Center, we highly value university-industry collaborations. In 2023, we collaborated with Kocaeli, Sakarya and Yıldız Technical Universities to work on chemicals and energy, engine and fuel technologies, machinery and automation. The R&D Center currently runs two projects, one on smart devices featuring IoT technology, and one on LPG-powered camping devices, within the scope of the TÜBİTAK TEYDEB 1707 On-demand R&D Projects grant scheme.

469,711
USD

In 2023, we allocated USD 469,711 for Aygaz R&D and innovation activities.

1,437
m²

The R&D Center, operating on a total area of 1,437 m², currently houses engine and fuel technologies, chemicals, automation and design, embedded systems, valve and regulator, and device laboratories alongside a manufacturing workshop and prototype and test lines.

11

As of December 2023, 11 projects are ongoing at Aygaz R&D Center.

48

183 brands and 23 patents are currently protected in 48 countries.

NEW, INNOVATIVE PRODUCTS AND PRACTICES

Aygaz Marine

We launched a no-shield cylinder as a first in Türkiye by considering the rising consumer interest in outdoor activities and the growth potential of this segment.

LPG Safety and Check Service

In 2022, we started to offer LPG Safety and Check Service specifically for boats to further improve safety during LPG use. With this service, we aim to spread awareness about ensuring that all LPG-powered equipment used on the boats should be checked. We also offer special regulators and other LPG equipment in European and Turkish standards for camper vans.

GreenOdor

After seven years of R&D and product development work, we launched the sulfur-free LPG odorant called GreenOdor in 2022 as a solution for the concerns about conventional chemicals increasing the total sulfur content of LPG and causing harmful SOx emissions. GreenOdor delivers lower emissions, involves less chemical use and offers cost benefits. In 2023, approximately 1.7 million tons of LPG was odorized with GreenOdor, decreasing SOx emissions by 65% in the process.

Demand-Flow Regulator

This product has been developed to enable low volume carburetor gasoline power generators to run on LPG. In addition to its lower emission and cost advantages, LPG also provides benefits in terms of transportability as it is a common and accessible fuel in cylinders. Studies have found that when DME is used as a 15% mixture with LPG, the CO₂, CO and HC (unburned hydrocarbon) emissions are reduced by an average of 35% compared to gasoline.

FOLLOWING GLOBAL AND INDUSTRY TRENDS,

WE INTRODUCE PIONEERING APPLICATIONS

TO FACILITATE BUSINESS PROCESSES AND ELEVATE CUSTOMER EXPERIENCE.

Companies that increase their digital investments and drive strategic digital transformation gain competitive advantages. By developing innovative solutions, we not only make a difference for our customers but also introduce pioneering applications in the sector.

- Aygaz e-Store
- Aygaz Mobile
- Training Programs
- Digital Order System
- R&D Projects
- Sales/Demand Forecasting, Analytical Supply Planning and Dynamic Pricing Projects
- Cylinder Loading Robot
- Autonomous Filling System

[Click for more information.](#)

DIGITAL TRANSFORMATION ACTIONS



- Responding to e-commerce trends, we launched Türkiye's first online cylinder sales site in 2018. In 2023, we transformed the Aygaz website from a corporate site into an e-commerce platform. In 2022, we launched the upgraded version of the new Aygaz Mobile app and Aygaz e-Store, which offers cylinder products along with nearly 600 different products. We also developed an address system for our dealers, automatically directing orders to the most suitable dealer. The integration of the Aygaz website and mobile app allows a shopping transaction initiated on the website to be completed in the mobile app.
 - Rapidly adopting digital transformation, data analytics, automation and artificial intelligence applications, we increased operational efficiency in human resources processes in 2023. We provided more than 597 hours of training to prepare our employees for the digital world.
 - As part of our Digital Dealer vision, the Aygaz Integrated Order (AES) system, where the dealers manage customer orders and the orders received via the e-commerce infrastructure, was upgraded with a modern interface to create an enhanced e-commerce experience, and renamed the Digital Order System (DSS). With the orders integrated into the DSS app for the dealers who do not use computers at their workplace, the new system enables all e-commerce orders to be communicated to the relevant dealers.
- In addition to the DSS system, the ASG Mobile app, which the Subscriber Service Workers use to receive and deliver cylinder orders, has also been renewed and upgraded with user-friendly features.
- In 2023, we shifted the focus of our R&D projects to digitalization, reducing emissions and our carbon footprint. Product development activities involved increasing the quality of our autogas product, LPG-powered generators and camping devices. We also introduced analytics and AI projects in our sales, facility, production and supply processes.
 - Work is ongoing to develop analytics and AI applications in sales, facility, production and sourcing processes. As part of the data-driven projects, we launched Sales/Demand Forecasting, Analytical Supply Planning and Dynamic Pricing projects. We also enabled access to centralized reporting systems that support fast and effective decision-making in all Aygaz's operations from any device and environment. We use dashboard reports for sales, finance, production, facility and all other processes.
 - We won an award in the "Facility Operations" category for our Loading Robot project at the WLGA Global Technology Conference (GTC2023) organized during the LPG Week by the World Liquid Gas Association (WLGA) in Rome this year. The Loading Robot project is developed to increase operational efficiency and ergonomics in cylinder filling facilities and deployed at Ambarlı Terminal.

DIGITAL TRANSFORMATION ACTIONS



Online Sales Platform

As part of the Aygaz E-Commerce Transformation Program, we launched the Aygaz Mobile app in 2022, reaching 1.4 million downloads in 2023. We continued to sell LPG and LPG-powered devices and related equipment online via our e-commerce platform, keyiflibahce.com.

In June 2023, we launched our new customer-centric e-commerce site Aygaz e-Store, where we sell Aygaz cylinders and nearly 600 different items along with all the equipment that the customers may need on a single platform. Aygaz Mobile app allows us to quickly create flexible sales campaigns for cylinder gas, device and autogas products, and offer our customers the opportunity to redeem the coupons and points they earn. Thanks to the agile capabilities of the new e-commerce infrastructure, we ran two aid campaigns to donate cylinders to the earthquake region and deliver the idle cylinders after filling them. Additionally, self-service features such as IVR (Interactive Voice Response) and Chatbot facilitate the customers' transactions, including orders.

Autonomous Filling Plant

Following our digitalization, autonomous plant, and Industry 4.0 vision, we developed an Autonomous Filling System as an automation project, which includes filling lines using advanced sensors and visual check technologies, to enable different types of cylinders to be filled in the same process. The objective of this system is to achieve technological transformation of all processes, starting from filling the cylinders to ensuring the safety of end-users and loading the cylinders on to the trucks.

We monitor the manufacturing processes and improve efficiency by using MII (Manufacturing Integration and Intelligence) technologies at our Gebze Plant. The digital energy efficiency infrastructure initially implemented at the Gebze Plant was deployed in all Aygaz terminals, allowing us to monitor all energy consumption via devices and meters. We also improve our energy efficiency by using alert and analysis reporting applications. In autogas distribution, we carry out remote, paperless and fully automated delivery processes, using integrated digital technologies. Remote and real-time monitoring of the distribution processes and the inventory levels of the stations enables us to manage the delivery processes effectively and to give our customers 24/7 access to our products.

WE ANALYZE

AND CONTINUOUSLY MONITOR
CUSTOMER BEHAVIORS TO
UNDERSTAND HOW THEY
EVOLVE AND TO PROVIDE THE
BEST EXPERIENCE.

According to customer engagement surveys, Aygaz and Mogaz reached 91% loyalty in the cylinder gas segment, Aygaz 91% in the autogas segment, and Mogaz 85%. Sendeo, operating with a 90% customer recommendation score as of year-end 2022, won second prize in the “Customer-Centric Culture” category at the Customer Experience Awards Türkiye.

[Click for more information.](#)

NEW APPROACHES TO CUSTOMER SATISFACTION

In all product-related processes from manufacturing to after-use, we apply the Corporate Total Quality Management and Aygaz Integrated Management Systems Policies. We assure compliance of the management systems through internal and external audits on occupational health and safety, energy and customer satisfaction, and periodic ADR (European Agreement concerning the International Carriage of Dangerous Goods by Road) inspections. In 2023, internal audits were conducted online and on-site to cover all processes by a team of 30 internal auditors in 16 business units. In addition to the enhancement efforts, we worked with a team established under the Koç Group Quality Board to support the activities to improve the management systems. No adverse health and safety issues were detected in our products according to the internal guidelines or applicable legislation in 2023.

We offer digital apps to enable customers to reach and communicate with us easily. We closely listen to customer expectations and needs, monitor their feedback via all available communication channels and take necessary actions. In 2023, we received 48,279 complaints via all our communication channels. We manage all processes in accordance with the ISO 10002 Customer Satisfaction Management System and our internal policies.

Please click to access Aygaz Integrated Management Systems Policy.

Please click to access Aygaz Customer Complaint Management Pledge.



DATA PRIVACY AND INFORMATION SECURITY

As business processes become increasingly more digitalized, cyberattack risks are also on the rise. Therefore, data and system security has become an integral part of our business processes. Preventing cyberattack risks that may lead to financial losses, erosion of customer trust, damage to reputation, and legal sanctions as well as disruptions in operations or data breaches is of utmost importance to us. We conduct risk analyses and actively manage the process by taking preventive actions. We ensure system continuity by performing internal and external audits according to the ISO 27001 Information Security Management System. We also organize meetings where we review the Management Systems applications for effectiveness, compliance with the strategic goals and adequacy to raise awareness.

Ensuring the security and privacy of the data and information that our customers provide is critically important to us. Therefore, we sign non-disclosure agreements to ensure information security in all interactions. As part of the personal data protection efforts, we process data in accordance with the applicable laws and principles. Furthermore, we restrict access to the Koç System servers for information security purposes. Accordingly, we grant our dealers restricted access to information to respect the privacy rights of our stakeholders. With Dealer Agreements, renewed every five years, we ensure that the dealers' information is under legal protection. We have not received any complaints in 2023 regarding the confidentiality of customer information, breaches or loss of customer data.

Please click to view Aygaz Information Security Policy.

APPENDICES AND INDEX

WE ENGAGE

WITH OUR STAKEHOLDERS CONTINUOUSLY TO
MAINTAIN OUR INDUSTRY LEADERSHIP.

At Aygaz, stakeholder engagement forms the basis of our collaboration culture. The feedback we receive in response to our Sustainability Report informs our projects and operational activities. Following a balanced and transparent disclosure policy, we disclose accurate information about company performance, expectations and strategies.

The synergy we create with our stakeholders around common goals and objectives provides a valuable resource for generating solutions to today's major challenges. Our vast stakeholder ecosystem includes employees, subsidiaries and affiliates, customers, suppliers, media, unions, academia, institutes and research centers, the financial community and non-governmental organizations. Through continuous engagement, we identify global trends and market expectations and build trusted relationships.

Please click to see Aygaz Disclosure Policy.

STAKEHOLDER GROUP	ENGAGEMENT METHOD	COMMUNICATION FREQUENCY	SOME TOPICS RAISED BY THE STAKEHOLDERS
Shareholders, Investors, Analysts	Investor conferences, face-to-face meetings at the head office, responding to information requests received by phone and in writing, teleconferences, analyst meetings, executive management meetings, Investor Relations page on the corporate website, annual reports, sustainability reports, company presentations, earnings releases, briefings, material event disclosures	Immediate response to information requests, minimum each quarter	
Business Partners and Dealers	Dealer Hotline, satisfaction surveys, Aygaz Training Truck and Training Bus, joint projects, audits, dealer portals	Daily	<ul style="list-style-type: none"> • Product quality and safety • Customer focus studies • Leveraging brand power • Innovations in customer experience • Competitiveness • New business opportunities and channels
Employees	Employee satisfaction and loyalty research and surveys, online idea collection platform, intranet plasma screens, internal communication activities, announcements, committee meetings, company publications, suggestion systems	Daily	<ul style="list-style-type: none"> • Social projects • Flexible working hours • Intrapreneurship • Talent management and career planning • R&D and innovation
Affiliates and Subsidiaries	Meetings, joint projects	On demand	
Public Institutions and Regulatory Authorities	One-on-one meetings, official visits, industry events	At least once a month	
Customers	Communication campaigns, advertisements, website, social media, customer service line, market research and customer loyalty surveys, visits	Daily	
Media	Press releases and press conferences, interviews, reputation surveys, website, trade publications	Weekly	<ul style="list-style-type: none"> • Developing a corporate responsibility project that reflects the strength of the Aygaz brand
Non-governmental Organizations and Chambers	Following the industry agenda, social responsibility topics, joint projects, sponsorships and donations, reputation surveys, working groups and committees	Weekly	<ul style="list-style-type: none"> • Demonstrating sensitivity through the environmental policy • Integrating quality with environmental management • Raising energy efficiency awareness
Labor Unions	Face to face discussions, collective bargaining agreements, joint projects, General Assembly, open workplace meetings	At least four times a year	
Suppliers	Supplier portal, audits/inspections	Daily	<ul style="list-style-type: none"> • Expanding the scope of employment • Driving quality, safety and occupational health practices further
International Organizations and Initiatives	Joint projects, conferences, seminars, corporate memberships	At least once a month	
Academia, Institutes and Research Centers	Conferences, training programs, festivals	At least once a month	

WE VALUE

THE IMPORTANCE OF COLLABORATING WITH THE ORGANIZATIONS AND ASSOCIATIONS WITHIN OUR STAKEHOLDER ECOSYSTEM.

As part of our corporate memberships and collaborations, we develop and implement projects and programs with organizations within our stakeholder ecosystem. These joint activities enable us to build stronger relationships with our stakeholders and help us achieve our goals more effectively.

- Adana Chamber of Commerce
- Aerosol Manufacturers Association
- Aliağa Chamber of Commerce
- Ankara Chamber of Industry
- Ankara Chamber of Commerce
- Antalya Chamber of Commerce and Industry
- Bursa Chamber of Commerce and Industry
- Deniz Temiz Association/TURMEPA
- Denizli Chamber of Commerce
- Foreign Economic Relations Board (DEİK)
- Diyarbakır Chamber of Commerce and Industry
- Dörtöyl Chamber of Commerce and Industry
- World Energy Council Turkish National Committee
- World LPG Association (WLPGA)
- Aegean Region Chamber of Industry
- Association of E-Commerce Operators (ETİD)
- Erzurum Chamber of Commerce and Industry
- Eskişehir Chamber of Industry
- Eskişehir Chamber of Commerce
- Gaziantep Chamber of Industry
- Gaziantep Chamber of Commerce
- GS1 Türkiye Foundation Economic Enterprise
- Isparta Chamber of Commerce and Industry
- İstanbul and Marmara, Aegean, Mediterranean, Black Sea Regions Chamber of Shipping (İMEAK DTO)
- İstanbul Foundation for Culture and Arts (İKSV)
- İstanbul Mineral and Metals Exporters' Association (İMMİB)
- İstanbul Chamber of Industry (İSO)
- İstanbul Chamber of Commerce (İTO)
- Business Council for Sustainable Development Türkiye (BCSD Türkiye)
- İzmir Chamber of Commerce
- Kayseri Chamber of Commerce
- Kırıkkale Chamber of Commerce and Industry
- Employers' Association of Chemicals, Oil, Tire and Plastics Industry (KİPLAS)
- Kocaeli Chamber of Industry
- Koç Group Executives Association
- Körfez Chamber of Commerce
- Corporate Communications Association
- Mersin Chamber of Commerce and Industry
- International Chamber of Commerce (ICC)
- Advertisers Association
- Samsun Chamber of Commerce and Industry
- TMMOB Chamber of Electrical Engineers
- Trabzon Chamber of Commerce and Industry
- Turkish Foreign Trade Association
- Turkish Confederation of Employer Associations (TİSK)
- Turkish Quality Association (KalDer)
- Corporate Governance Association of Türkiye (TKYD)
- Turkish LPG Association
- Turkish Employers' Association of Metal Industries (MESS)
- Union of Chambers and Commodity Exchanges of Türkiye (TOBB)
- Turkish Industry and Business Association (TÜSİAD)
- Turkish Investor Relations Society
- The British Chamber of Commerce in Türkiye

SOCIAL PERFORMANCE INDICATORS

EMPLOYEE DEMOGRAPHICS	2021		2022		2023	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Office employees	189	651	231	762	227	785
Field employees	25	607	25	655	28	618
Employees in STEM	21	184	20	104	22	113
Disabled employees	4	24	4	24	3	23
Total employees	1,472		1,673		1,658	
Unionized employees	17	295	17	343	19	311

EMPLOYEES BY TYPE OF WORK	2021		2022		2023	
	PART-TIME	FULL-TIME	PART-TIME	FULL-TIME	PART-TIME	FULL-TIME
Employees	0	1,472	0	1,673	0	1,658

EMPLOYEES BY AGE GROUPS	2021	2022	2023
>50 years old	117	129	101
31-49 years old	1,109	1,202	1,200
<30 years old	246	342	357

MID-LEVEL AND SENIOR MANAGERS BY GENDER	2021		2022		2023	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Senior managers	2	9	3	6	3	6
Mid-level managers	18	94	18	89	23	94

EMPLOYEES TAKING PARENTAL LEAVE BY GENDER	2021		2022		2023	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Employees taking leave	8	0	7	0	8	42
Employees returning to work	6	0	5	0	6	41

TRAINING (EMPLOYEES)	2021	2022	2023
Total training time (person*hours)	59,835	45,426	61,382
Training hours per employee	45.64	34.2	44.58
Total OHS training time (person*hours)	16,617	10,166	15,294
OHS training hours per employee	8.86	7.9	11.11

TRAINING (SUBCONTRACTORS)	2021	2022	2023
Total training time (person*hours)	8,826	7,226	8,320
Training hours per employee	16.25	13.40	20.54
Total OHS training time (person*hours)	4,487	3,443	4,935
OHS training hours per employee	8.26	6.40	12.18

SOCIAL PERFORMANCE INDICATORS

EMPLOYEE TURNOVER BY GENDER	2021		2022		2023	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
New hires	93	377	85	313	66	636
Employees leaving the company	16	124	48	218	68	460
Employee turnover rate	8.47%	19.05%	18.75%	15.38%	26.67%	32.79%
Employee turnover rate	9.5%		15.9%		31.8%	
Employee turnover number (voluntary)	10	73	21	97	30	111
Employee turnover rate (involuntary)	5.29%	11.21%	8.20%	6.85%	11.76%	7.91%
Employee turnover rate (voluntary)	5.6%		7.1%		8.5%	
Employee turnover number (involuntary)	6	51	27	121	38	349
Employee turnover rate (involuntary)	3.17%	7.83%	10.55%	8.54%	14.9%	24.86%
Employee turnover rate (involuntary)	3.9%		8.80%		23.33%	

EMPLOYEES SUBJECT TO PERFORMANCE APPRAISAL BY CATEGORY	2021	2022	2023
Office employees	840	993	984
Field employees	385	385	375
Total employees	1,225	1,378	1,359

OHS PERFORMANCE (EMPLOYEES)	2021	2022	2023
Fatal accidents	0	0	0
Occupational diseases	0	0	0
Total accident frequency rate (IR)	20.88	16.35	16.68
Lost day rate (LDR)	0.18	0.16	0.16

OHS PERFORMANCE (SUBCONTRACTORS)	2021	2022	2023
Fatal accidents	0	0	0
Occupational diseases	0	0	0
Total accident frequency rate (IR)	9.35	7.87	5.67
Lost day rate (LDR)	0.07	0.06	0.5

SALARIES BY LEVELS (RATIO OF AVERAGE SALARY OF WOMEN TO MEN)	2021	2022	2023
Manager	107%	104%	101%
Non-managerial employee	121%	98%	102%

TOTAL TRAINING SPENDING (TL)	2021	2022	2023
Spending	2,283,674	2,906,118.42	7,899,451.58

ENVIRONMENTAL PERFORMANCE INDICATORS

ENERGY CONSUMPTION (GJ)	2021	2022	2023
Renewable energy consumption	409	249	212
Direct non-renewable energy consumption	81,323	86,890	70,937
Purchased electricity	74,614	70,241	68,528
Total energy consumption	156,346	157,380	139,677
Energy savings	4,147	3,865	4,190

GHG EMISSIONS (TONS CO ₂)	2021	2022	2023
Scope 1	6,599	6,328	6,550
Scope 2	8,971	8,722	8,355
Total	15,570	15,050	14,905
Scope 3	19,053,141	20,488,693	19,989,879
Carbon Footprint Intensity (tons CO ₂ /TL million)	1.19	0.44	0.32

AIR EMISSIONS (KG/YEAR)*	2021	2022	2023
NOx	7,710	15,644	15,254
SOx	280	312	266
Volatile Organic Compounds (VOC)	105,519	111,459	91,751

* The values vary since measurements are performed at different facilities every two years as a legal requirement. Calculated by unit kg/year as of 2022. Measurements for the year 2022 were updated by converting from kg/hour to kg/year.

WASTES (TONS)	2021	2022	2023
Hazardous waste - recycled	515	514	410
Non-hazardous waste - recycled	3,501	7,845	7,312
Hazardous waste - disposed	144.2	1.9	2.1
Non-hazardous waste - disposed	9.81	0	0

WATER CONSUMPTION (m ³)	2021	2022	2023
Surface water	0	0	0
Ground water	30,380	48,938	67,807
Municipal water	52,559	60,360	69,338
Rainwater and other water sources	0	0	0
Total water consumption	82,939	109,298	137,145
Recycled water	188,095	60,809	60,171
Wastewater	36,979	76,902	92,067

GRI CONTENT INDEX

Statement of use		Aygaz has reported in accordance with the GRI Standards for the January-December 2023 period.
GRI 1 used		GRI 1: Foundation 2021
GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
GRI 2: General Disclosures 2021	2-1 Organizational details	5-10
	2-2 Entities included in the organization's sustainability reporting	4
	2-3 Reporting period, frequency and contact point	4
	2-4 Restatements of information	There is no restatement of information.
	2-5 External assurance	External audit is not obtained for the Sustainability Report.
	2-6 Activities, value chain and other business relationships	5-6, 9-10, 67-68
	2-7 Employees	40, 87
	2-8 Workers who are not employees	It is not declared in the report.
	2-9 Governance structure and composition	8
	2-10 Nomination and selection of the highest governance body	58
	2-11 Chair of the highest governance body	8
	2-12 Role of the highest governance body in overseeing the management of impacts	63, 66
	2-13 Delegation of responsibility for managing impacts	63, 66
	2-14 Role of the highest governance body in sustainability reporting	60
	2-15 Conflicts of interest	61-62
	2-16 Communication of critical concerns	61-62
	2-17 Collective knowledge of the highest governance body	2023 Annual Report
	2-18 Evaluation of the performance of the highest governance body	2023 Annual Report
	2-19 Remuneration policies	59
	2-20 Process to determine remuneration	59

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
	2-21 Annual total compensation ratio	2023 Annual Report
	2-22 Statement on sustainable development strategy	11-12, 16-23, 60
	2-23 Policy commitments	61-63
	2-24 Embedding policy commitments	61-63
	2-25 Processes to remediate negative impacts	62-63, 66
	2-26 Mechanisms for seeking advice and raising concerns	62-63, 66
	2-27 Compliance with laws and regulations	60-63, 66
	2-28 Membership associations	86
	2-29 Approach to stakeholder engagement	17, 84-85
	2-30 Collective bargaining agreements	87
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	17, 84-85
	3-2 List of material topics	19, 21-23
	3-3 Management of material topics	21-23
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	9-10
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	15
Procurement Practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	67-68
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	67-68
Anti-Corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	61-62
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	61-62
	205-3 Confirmed incidents of corruption and actions taken	61-62
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	26-27, 30-32
GRI 302: Energy 2016	302-1 Energy consumption within the organization	89
	302-4 Reduction of energy consumption	30, 32, 89
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	33, 35
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	35
	303-3 Water withdrawal	89

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
Biodiversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	36-37
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	36-37
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	36-37
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	27-32
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	29, 89
	305-2 Energy indirect (Scope 2) GHG emissions	29, 89
	305-3 Other indirect (Scope 3) GHG emissions	29, 89
	305-4 GHG emissions intensity	29, 89
	305-5 Reduction of GHG emissions	29, 89
GRI 305: Emissions 2016	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	29, 89
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	33-34
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	34
	306-2 Management of significant waste-related impacts	34
	306-3 Waste generated	89
	306-4 Waste diverted from disposal	89
	306-5 Waste directed to disposal	89
Supplier Environmental Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	67-68
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	67
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	41-48
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	88
	401-3 Parental leave	87
Labor/Management Relations		
GRI 3: Material Topics 2021	3-3 Management of material topics	41-48
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	In case of collective and / or individual layoffs or job changes, the relevant provisions specified in the labor legislation and collective agreements in the operation countries are applied.

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	49-50
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	49-50
	403-2 Hazard identification, risk assessment, and incident investigation	49-50
	403-5 Worker training on occupational health and safety	49-50
	403-8 Workers covered by an occupational health and safety management system	49, 88
	403-9 Work-related injuries	49, 88
	403-10 Work-related ill health	49, 88
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	41-48
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	48, 87
	404-2 Programs for upgrading employee skills and transition assistance programs	48
	404-3 Percentage of employees receiving regular performance and career development reviews	88
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	43-46
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	40, 58, 87
	405-2 Ratio of basic salary and remuneration of women to men	87
Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	67-68
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	67
Customer Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	80-81
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Aygaz complies with all international and local legal regulations regarding the health and safety effects of all products manufactured within its operations.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	81

GRI STANDARD	DISCLOSURE	LOCATION/ PAGE NO, SOURCE AND/OR DIRECT ANSWERS
Customer Privacy		
GRI 3: Material Topics 2021	3-3 Management of material topics	82
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	82
R&D, Innovation, Innovative Products and Services		
GRI 3: Material Topics 2021	3-3 Management of material topics	71-76
Digital Transformation and Technology		
GRI 3: Material Topics 2021	3-3 Management of material topics	77-79
Risk and Opportunity Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	63-65
Transport Safety, Quality, and Resilience		
GRI 3: Material Topics 2021	3-3 Management of material topics	69-70



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