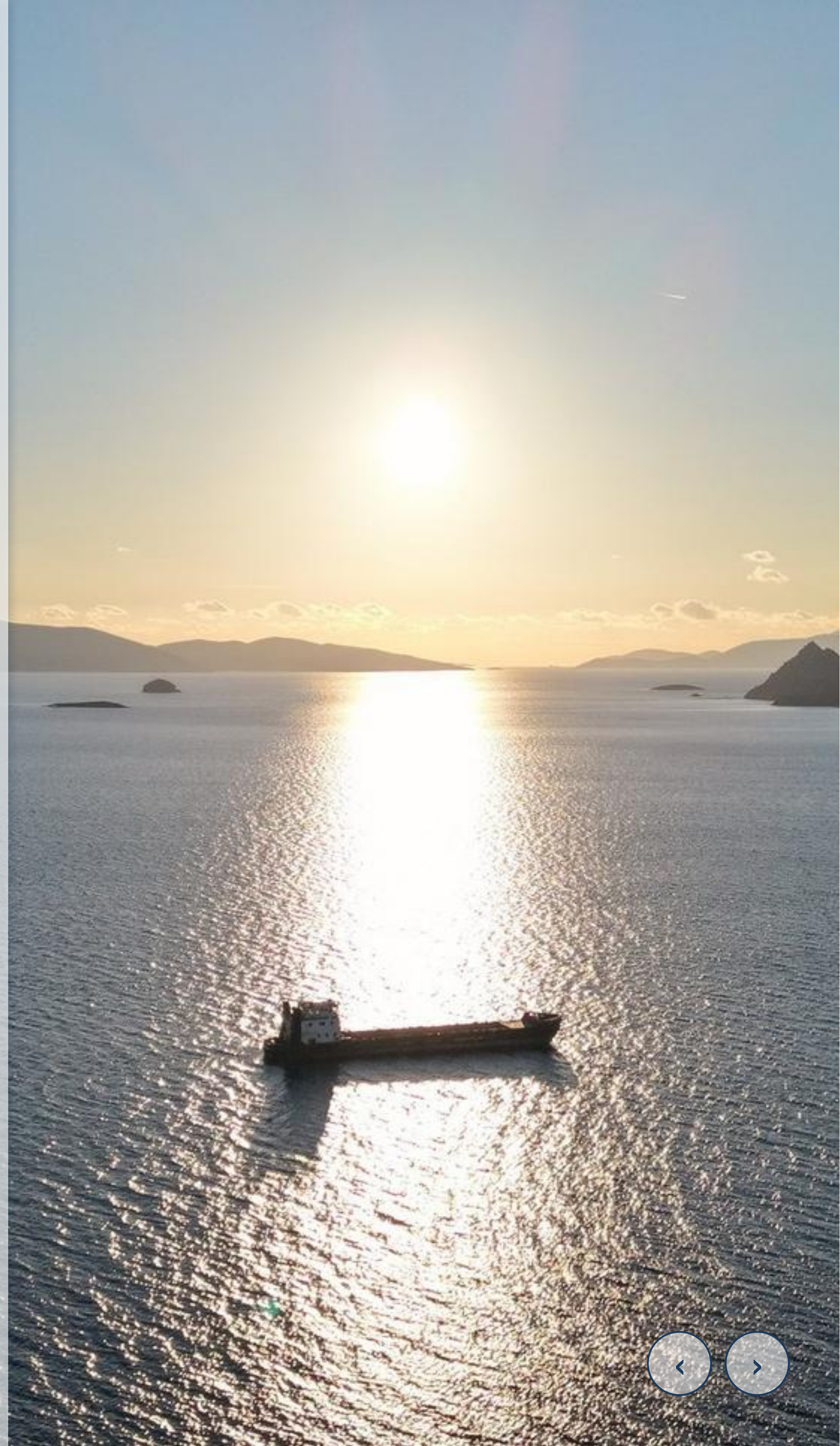
Sustainability Report

2024 - 2025

The second sustainability report of LCM Rota Denizcilik, a company operating in dredging, coastal and port structures.

Prepared with reference to the GRI Standards

Contents



2024-2025 Sustainability Indicators

This page brings together LCM Rota Denizcilik's most important sustainability indicators for the 2024-2025 period. Most indicators are presented in comparison with the 2023 baseline values covered by our first report; for indicators monitored for the first time in this reporting period, the 2024-2025 development is shown. Our performance trend can therefore be seen at a glance.

RECYCLING	up 17%
ENERGY CONSUMPTION	down 12.5%
EMISSION INTENSITY	down 69%
LOST-TIME INJURIES	down to 0
FEMALE EMPLOYMENT	up 33%
EMPLOYEE TURNOVER	down 43%
TRAINING DIVERSITY	up 4.8-fold
SUPPLIER ASSESSMENT	conducted for the first time
PAY EQUALITY	female/male salary ratio 1.00
DOMESTIC PROCUREMENT	100% domestic

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About This Report

Reporting Period, Frequency and Contact Point

This is LCM Rota Denizcilik's second sustainability report. Our first report covered 2023, while the report you are reading addresses the period from 1 January 2024 to 31 December 2025. Our report has been prepared with reference to the GRI Standards. Indicators are presented in comparison with the 2023 baseline values so that readers can follow the development of our company's performance. Our subsequent sustainability reports will be published annually.

Contact point for your questions regarding the content of the report and the reporting process: sustainability@lcmrotadenizcilik.com | +90 216 446 00 75 | Cami Mah. Cumhuriyet Cad. No:66 Tuzla/İstanbul, Türkiye (Sustainability / Quality Management Department).

Entities Included in Sustainability Reporting

This report covers the activities of LCM Rota İnşaat ve Denizcilik Tic. Ltd. Şti.; all quantitative indicators presented in the report (environmental, social and economic) belong to this legal entity. Our company has a wholly owned subsidiary in Croatia (LCM Rota D.O.O., established in 2024, which has started a residential development project. It did not carry out operations in the field of marine construction stated as its business purpose during the reporting period); the activities of this subsidiary and of the group companies under the same roof are not included in the quantitative scope of the report.

Restatements of Information

In order to ensure three-year (2023-2025) comparability, some 2023 indicators have been recalculated using the method applied in this report. The restated indicators are employee turnover rate, annual total compensation ratio, supply chain expenditure, the amount of waste sent to recycling, greenhouse gas emissions (Scope 1, 2 and 3) and energy consumption. These restatements result from the use of a consistent calculation method and scope across all periods and are intended to improve the comparability of the indicators.

External Assurance

This report was prepared in-house, primarily by LCM Rota Denizcilik employees. The data were compiled from the finance, human resources, occupational health and safety, environment and operations units, based on invoices and official records, and approved by senior management.

External expert support was obtained on certain technical topics during the preparation of the report: the carbon footprint (greenhouse gas emissions) calculation was carried out using Omnicon's Omnimatic system. Omnimatic is a carbon footprint and sustainability software that classifies greenhouse gas emissions according to the ISO 14064 and GHG Protocol standards and is aligned with Carbon Border Adjustment Mechanism (CBAM) reporting; its sustainability score methodology is aligned with the GRI, ESRS and IFRS (TSRS) frameworks. These calculated data have been used in the report. No independent external assurance (external audit) service was obtained for the report as a whole; however, the greenhouse gas emission data presented in the report were calculated by the external expert service provider Omnicon in accordance with ISO 14064-1 and the GHG Protocol and have not been subjected to third-party independent verification (see Appendices).

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Statement on Sustainable Development Strategy

The message of Chair of the Board of Directors Kemal Akgün regarding our sustainability approach is presented below:

At LCM Rota Denizcilik, our roots go back to the infrastructure construction activities that began in 1991. In 2005 we stepped into the field of marine construction, and today we are one of Türkiye's leading marine construction companies in dredging, underwater filling, jetty and quay construction, and steel pile and sheet pile driving. In order to base our operations on sustainability-driven management, we published our first sustainability report in 2023. That report gave us the opportunity to evaluate our management practices from a broad perspective. We attach the same importance to this second report, prepared for the following two years, and to the reports that will follow.

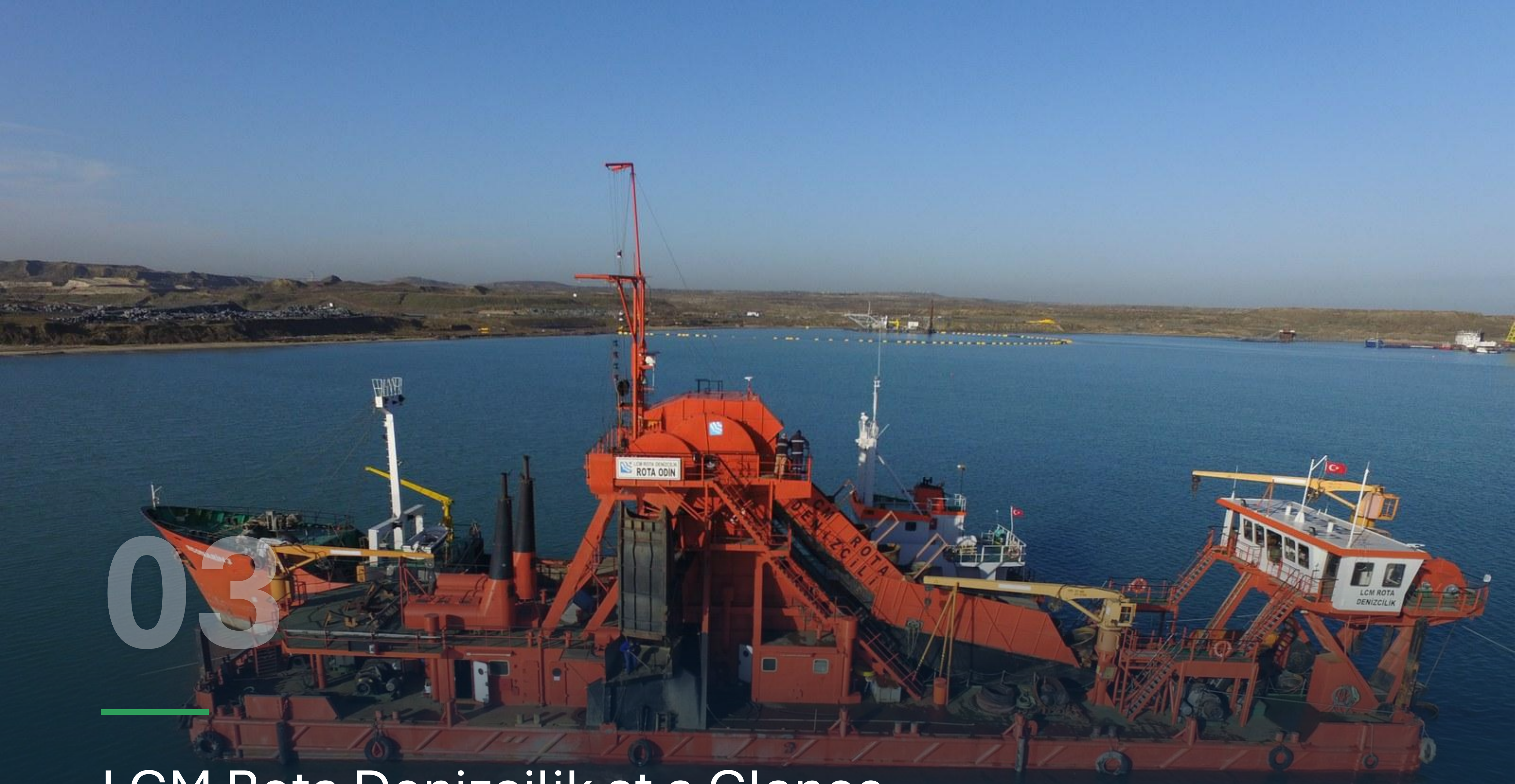
Because our operations are intertwined with the sea, we are conscious of our responsibility towards the environment. Our priorities are to use energy and resources efficiently, to direct our waste to recycling and upcycling, to fully comply with environmental and safety rules on our marine vessels, and to place the occupational health and safety of our employees above all else. By taking care to work with local suppliers on our projects, we contribute to the economies of the regions in which we operate.

One of the indicators of the value we place on people is providing fair conditions for our employees. Because we operate in a traditionally male-dominated sector, the number of our female employees is still limited; nevertheless, there is no gender-based difference in our remuneration practices. We consider it among our priorities to gradually increase female employment and the development opportunities offered to female employees.

In this report we share our performance in the 2024-2025 period in comparison with the previous year, with clear and measurable data. With the responsibility of doing our work better, we will continue to be a transparent institution that inspires confidence in our stakeholders. I would like to thank all of our employees who contributed and all of our stakeholders who place their trust in us.

Kemal Akgün

Chair of the Board of Directors



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LCM Rota Denizcilik at a Glance

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Entity Details

LCM Rota İnşaat ve Denizcilik Ticaret Limited Şirketi moved into marine construction in 2005, after infrastructure activities begun in 1991. Registered as a legal entity on 12 January 2011, it is a single-shareholder limited liability company whose shares are 100% owned by Kemal Akgün.

Head office (registered address): Cami Mah. Cumhuriyet Cad. No: 66-1 Tuzla / İstanbul, Türkiye. In 2024 the company also began to use the Tepeören campus operationally. Trade Registry No: 760600-0, MERSİS No: 0608051755228593.

Geography of operations: The company is headquartered in Türkiye; it can also operate on a project basis in countries such as Georgia, Turkmenistan and Tunisia. Its official field of activity is the dredging and cleaning of water and water beds (sea, river, lake, etc.) and coastal and port construction.

ESTABLISHED
2011
at sea since 2005

HEAD OFFICE
Tuzla
İstanbul, Türkiye

FLEET AND EQUIPMENT
19
vessels, boats and heavy equipment

COMPLETED PROJECTS
194+
to date

EMPLOYEES
111
8 women · 2025

SUPPLIERS
495
all domestic · 2025

ISO 9001
Quality Management

ISO 14001
Environmental Management

ISO 45001
Occupational Health and Safety

ISO 10002
Customer Satisfaction

Activities, Value Chain and Other Business Relationships

LCM Rota Denizcilik operates in Türkiye and abroad in marine construction, coastal construction, dredging, underwater filling works, jetty/quay and breakwater construction, steel pile and sheet pile driving, and subsea ground improvement.

With a fleet of 3 dredgers, 6 hopper barges, 4 service boats and 6 excavators, the company is one of Türkiye's leading marine contractors in terms of fleet capacity and has completed more than 194 projects to date. İGA Airport, Filyos Port, Marport, the BOTAŞ FSRU Terminal and the Sakarya Gas Field are among the principal projects completed.

Some of the equipment used in our operations is leased from group companies under the same roof; within this scope, two items of equipment belonging to our group company Navalcon Denizcilik are leased and used by LCM Rota.

The company has a high-capacity dredging fleet. The dredging volume achieved in the reporting period increased approximately 2.7-fold compared with 2023.

The company operated with 101 payroll employees at the end of 2023, 112 at the end of 2024 and 111 at the end of 2025. All of our suppliers are domestic companies; our invoice records included 462 suppliers in 2024 and 495 in 2025 (2023: 514).

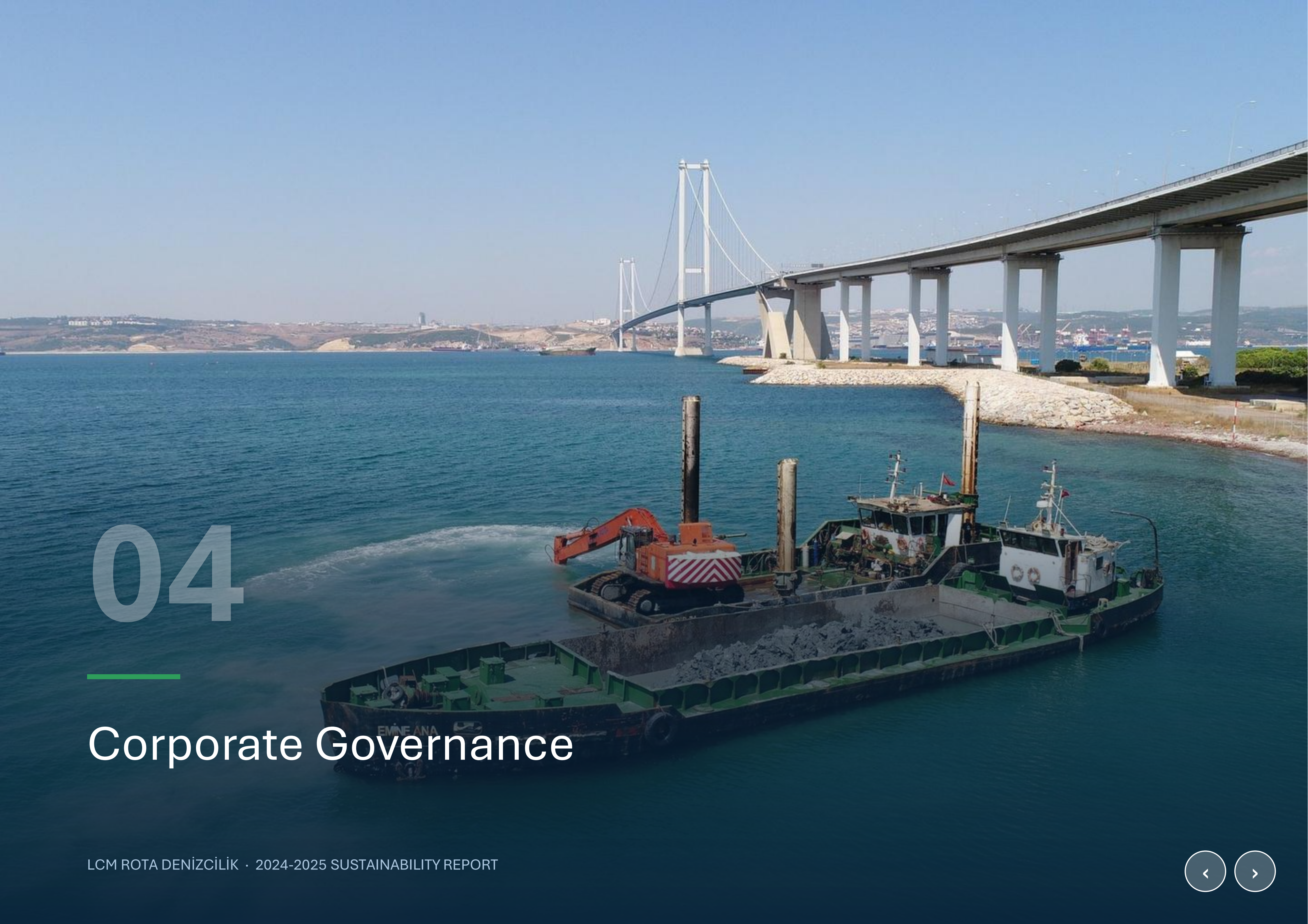
Employees

The breakdown of our employees by gender and contract type is presented in the table below. Given the nature of our operations, subcontracted and temporary personnel are also used during project periods.

Table 3.1: Workforce Breakdown

Indicator	Unit	2023	2024	2025
Total employees	people	101	112	111
Female employees	people	6	8	8
Male employees	people	95	104	103
Blue collar	people	88	92	93
White collar	people	13	20	18
Employees with disabilities	people	2	2	2
Subcontractors (non-employee workers)	people	~8 per month	10	0
Share of female employees	%	5.9	7.1	7.2
Share of female board members	ratio	1 / 5	1 / 5	1 / 5

~: rounded approximate value.



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Corporate Governance

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Governance Structure and Composition

The board of directors of LCM Rota Denizcilik is chaired by Kemal Akgün. The other four members of the five-person board, including the chair, are Mustafa Akgün, Abdurrahman Akgün, Hava Akgün and Mehmet Ali Ocak, and the board includes one female member. The board meets regularly once a month; it sets strategic targets and the overall allocation of resources and shares responsibility jointly. Our management structure comprises the board, the general management and five management units reporting to it (Business Development and Project Management, Fleet Management, Machinery and Equipment Management, Financial and Administrative Affairs, and Human Resources). Alongside the sub-units reporting to these, field and operational units and regulation, compliance and support services complete our organisational structure. Our organisational chart is presented in Figure 4.1.

Hava Akgün, the female member of the board, is also responsible for managing the Financial and Administrative Affairs unit.

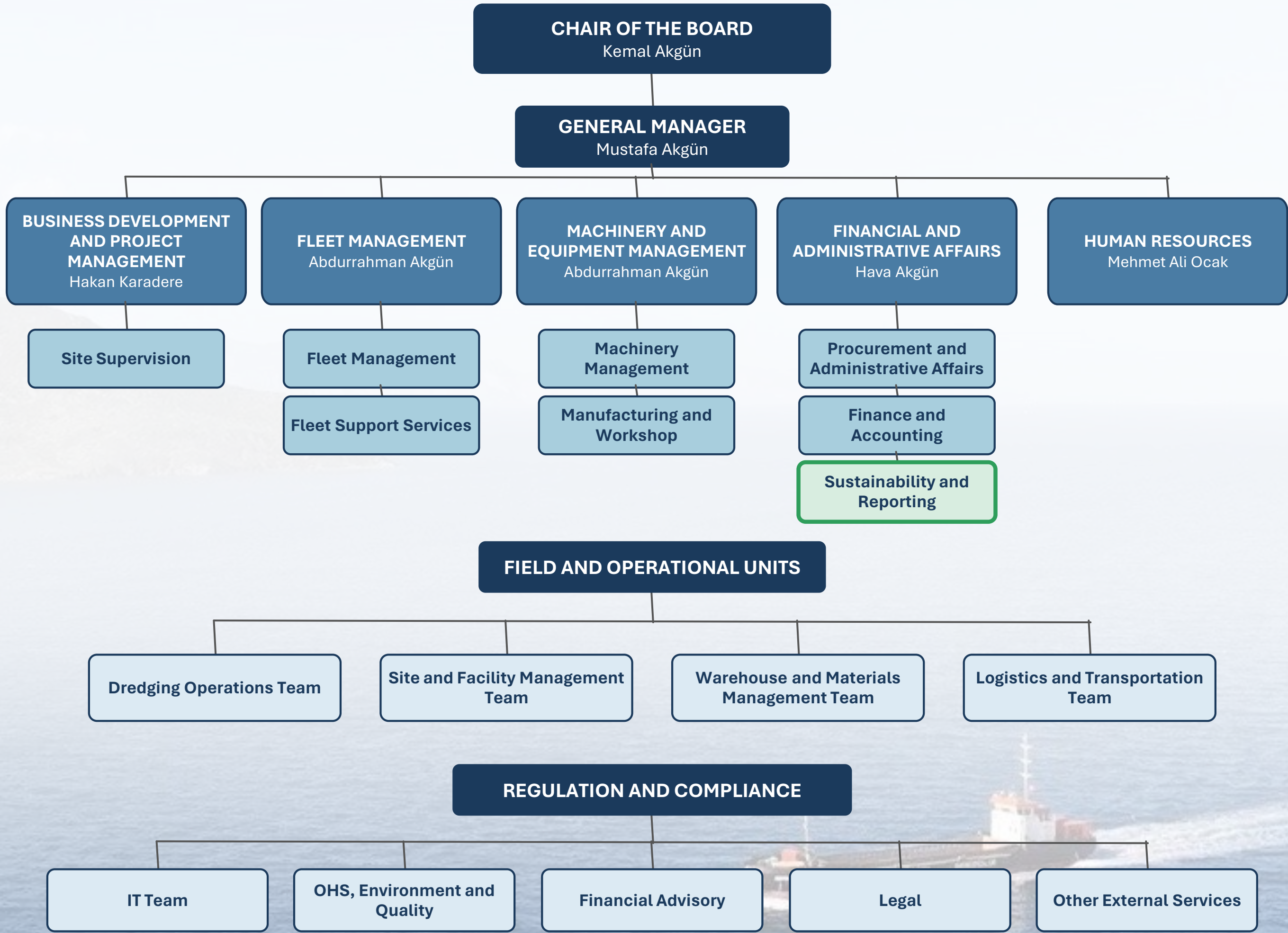

Figure 4.1: LCM Rota Denizcilik Organisational Chart

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Delegation of Responsibility for Managing Impacts

Ultimate responsibility for managing our sustainability impacts rests with the board of directors. The board oversees the process of identifying and managing our economic, environmental and social impacts and approves strategic targets and the allocation of resources.

In our 2023 report we announced that a decision had been taken to establish a sustainability committee in order to give our sustainability work an institutional structure. In line with this commitment, the Sustainability and Reporting unit was established within our organisational structure in 2025, reporting to the Financial and Administrative Affairs unit (see Figure 4.1). Our sustainability work is therefore now carried out by a permanent and clearly defined unit, rather than by a committee structure convening periodically.

The Sustainability and Reporting unit is responsible for carrying out carbon footprint calculations, collecting and verifying sustainability data, managing the reporting processes conducted with reference to the GRI Standards, and coordinating environmental and social assessments of suppliers. The preparation of this report was also carried out by that unit.

Sustainability responsibility is not limited to a single unit. All of our units, from field teams to procurement and from human resources to fleet and machinery management, are responsible for managing the environmental and social impacts within their own areas of activity; our OHS, Environment and Quality team provides technical support in these processes.

Conflicts of Interest

LCM Rota Denizcilik regards the prevention of conflicts of interest as a fundamental element of its governance principles. Transparency and accountability are observed in decision-making processes.

Remuneration

Our remuneration policies are determined in accordance with the applicable legislation and company policies. The ratio of the annual total compensation of the highest paid employee to the median compensation of all other employees was 1.86 in 2024 and 2.63 in 2025. This low ratio shows that the gap between the highest and mid-level pay levels in our company is limited and balanced.

Table 4.1: Annual Total Compensation Ratio

Indicator	Unit	2023	2024	2025
Highest paid / median pay ratio	ratio	1.97	1.86	2.63

Memberships

Through its memberships of professional organisations and civil society bodies in the sectors in which it operates, LCM Rota Denizcilik both contributes to sectoral development and takes part in sharing good practice. The company has been registered with the Istanbul Chamber of Commerce (ITO, 12.01.2011) since its establishment and conducts its commercial activities under this umbrella. Given its position in the maritime sector, it has been a member of the Chamber of Shipping (DTO) since 02.03.2011; this membership is important for monitoring sectoral regulations, for representation and for following developments in maritime trade. In parallel with its growth in domestic and international projects, it became a member of the Exporters' Association on 12.01.2016 and began to conduct its foreign trade activities on an institutional footing.

In order to gain access to international expertise and best practice in dredging, our main field of activity, membership of the Central Dredging Association (CEDA) was obtained on 15.09.2023; this membership contributes to monitoring environmental and technical standards in dredging activities and to adopting sustainable methods. In line with our commitments in the field of social sustainability, corporate membership of YenidenBiz, which supports the participation and empowerment of women in professional working life, was obtained on 31.12.2025. Taken together, these memberships are aligned with the company's sectoral representation, international collaborations and diversity and inclusion objectives.

Compliance with Laws and Regulations

LCM Rota Denizcilik conducts its activities on the principle of compliance with the applicable laws and regulations and closely monitors its compliance obligations. Administrative fines relating to non-compliances identified during the reporting period have been paid and process improvements have been pursued.

These fines arose in the areas of environmental compliance, maritime/operational and financial/tax matters and have all been paid; in 2025 traffic fines were also included. The breakdown of the fines by number and amount is not separately disclosed in this public version for reasons of competition and confidentiality.

No significant non-monetary sanction, such as suspension of operations or licence revocation, was imposed during the reporting period.

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Sustainability Management and Strategy

Policy Commitments

LCM Rota Denizcilik has established strong policy commitments for responsible business conduct. These commitments cover responsibilities relating to human rights, labour rights, the environment and anti-corruption, based on the United Nations Global Compact, ILO conventions and other international instruments. Senior management keeps these principles at the forefront of all decisions taken and observes the duty of care, particularly towards disadvantaged groups.

Our company has certified its quality, environmental, occupational health and safety, and customer satisfaction management systems to international standards. In 2025 our existing ISO 9001, ISO 14001 and ISO 45001 certificates were renewed, and the ISO 10002 Customer Satisfaction and Complaint Management System certificate was obtained for the first time. The management system certificates held are presented below:

Table 5.1: Management System Certificates

Certificate	Scope	Certificate No	Certification	Validity
ISO 9001:2015	Quality Management System	QMS-011714	22.10.2025	21.10.2026
ISO 14001:2015	Environmental Management System	EMS-011714	22.10.2025	21.10.2026
ISO 45001:2018	Occupational Health and Safety Management System	OHSMS-003684	22.10.2025	21.10.2026
ISO 10002:2018	Customer Satisfaction and Complaint Management System	ISO-001792	22.10.2025	21.10.2026

Alignment with the United Nations Sustainable Development Goals (SDGs)

Our company's activities have primarily been mapped to the relevant United Nations Sustainable Development Goals. The figure below shows the goals to which LCM Rota Denizcilik makes the strongest contribution.

The United Nations' 17 Sustainable Development Goals (SDGs) are a universal call to action for a sustainable future. The table below gives a brief description of these 17 goals; LCM Rota Denizcilik's direct and indirect contribution to them is then grouped. The goals to which we contribute directly are marked with a star (★) and shown in bold in the table. At the centre of our priorities are Affordable and Clean Energy (Goal 7) and Climate Action (Goal 13).

Table 5.2: Brief Description of the UN's 17 Sustainable Development Goals

Goal	Description
Goal 1: No Poverty	End poverty in all its forms everywhere
Goal 2: Zero Hunger	End hunger, achieve food security and improved nutrition and promote sustainable agriculture
Goal 3: Good Health and Well-being	Ensure healthy lives and promote well-being for all at all ages
Goal 4: Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
Goal 5: Gender Equality	Achieve gender equality and empower all women and girls
Goal 6: Clean Water and Sanitation	Ensure availability and sustainable management of water and sanitation for all
★ Goal 7: Affordable and Clean Energy	**Ensure access to affordable, reliable, sustainable and modern energy for all**
★ Goal 8: Decent Work and Economic Growth	**Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all**
★ Goal 9: Industry, Innovation and Infrastructure	**Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation**
Goal 10: Reduced Inequalities	Reduce inequality within and among countries
Goal 11: Sustainable Cities and Communities	Make cities and human settlements inclusive, safe, resilient and sustainable
★ Goal 12: Responsible Consumption and Production	**Ensure sustainable consumption and production patterns**
★ Goal 13: Climate Action	**Take urgent action to combat climate change and its impacts**
★ Goal 14: Life Below Water	**Conserve and sustainably use the oceans, seas and marine resources for sustainable development**
Goal 15: Life on Land	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation and halt biodiversity loss
Goal 16: Peace, Justice and Strong Institutions	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
Goal 17: Partnerships for the Goals	Strengthen the means of implementation and revitalise the global partnership for sustainable development

Goals to which we contribute directly:

At the centre of our priorities are Affordable and Clean Energy (Goal 7) and Climate Action (Goal 13). Under Goal 7 we monitor our energy consumption within and outside the organisation; through fleet renewal, longer-life hydraulic oil in heavy equipment and fuel efficiency practices, we cut total energy consumption by 12.5% against 2023. Under Climate Action (Goal 13) we calculate our carbon footprint as Scope 1, 2 and 3, have cut emission intensity per unit of work by approximately 69% in three years, and are reducing emissions through energy efficiency and the shift to hybrid and electric vehicles. Because the sea is our main field of activity, Life Below Water (Goal 14) is also a direct area of responsibility; we contribute to the marine ecosystem through MARPOL and EIA processes, marine pollution prevention and the protection of biodiversity. Under Industry, Innovation and Infrastructure (Goal 9) we build resilient marine infrastructure such as ports, jetties, quays, breakwaters and dredging works, and support innovation through fleet and equipment investments and digitalisation. In the area of Decent Work and Economic Growth (Goal 8) we provide stable employment for 111 employees, pay above the minimum wage, strong occupational safety (zero lost-time accidents in 2025) and growing economic activity.

Under Responsible Consumption and Production (Goal 12) we send waste to recycling, improve material and fuel efficiency, and assess our suppliers against environmental, social and governance criteria.

★ The centre of our priorities: Goal 7 (Clean Energy) and Goal 13 (Climate Action).

Figure 5.1: Mapping of LCM Rota's Activities to the Sustainable Development Goals

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Goals to which we contribute indirectly:

In addition to the direct priority goals, our activities make an indirect contribution to a large number of goals. We contribute to No Poverty (Goal 1) through employment, fully domestic procurement and the economic value we create in the regions where our projects take place, and to Zero Hunger (Goal 2) through the regular income and social benefits we provide to our employees and their families. In the area of Good Health and Well-being (Goal 3) we carry out occupational health and safety practices, regular health screenings and employee well-being programmes. Under Quality Education (Goal 4) we are expanding our employee training programmes and supporting education through our cooperation with Adıyaman University and our EU Erasmus application. For Gender Equality (Goal 5) we are increasing female employment, maintaining pay equality between women and men, and supporting the empowerment of women in working life through our YenidenBiz membership. Under Clean Water and Sanitation (Goal 6) we monitor our water consumption and manage bilge water and wastewater on our vessels in accordance with MARPOL rules. We contribute to Reduced Inequalities (Goal 10) through equal opportunity and the employment of people with disabilities, and to Sustainable Cities and Communities (Goal 11) through the coastal and port infrastructure we build. We support Life on Land (Goal 15) through tree planting and our approach of working with sensitivity to coastal ecosystems. Through our code of ethics, anti-corruption efforts and transparent governance approach we support Peace, Justice and Strong Institutions (Goal 16), and through our CEDA membership, university collaborations and stakeholder engagement we support Partnerships for the Goals (Goal 17).

LCM Rota Denizcilik continued in the 2024-2025 period the journey it began with its first sustainability report published in 2023. Our core activity, dredging and the construction of coastal and port structures, is directly related to Goal 14 (Life Below Water) and Goal 9 (Industry, Innovation and Infrastructure); dredging the seabed and improving navigational safety contribute to the sustainable use of the marine ecosystem, while the development of port and coastal infrastructure contributes to the resilient infrastructure goal. Segregating waste and sending it to recycling and our water management practices overlap with Goal 6 (Clean Water and Sanitation) and Goal 12 (Responsible Consumption and Production), while our occupational health and safety measures, employee training and contribution to employment overlap with Goal 8 (Decent Work and Economic Growth). We continued in this period the carbon footprint calculation we began in 2023; the decline in emission intensity per cubic metre while our dredging volume increased reflects our efficiency efforts in line with Goal 13 (Climate Action). Our priority of working with local suppliers and our contribution to the regional economy strengthen our indirect economic impacts under Goal 8 and Goal 9.

Negative Impacts and Consultation Mechanisms

Our company operates processes to prevent and remedy any negative impacts that may arise from its activities; communication channels are provided through which stakeholders can submit their views, suggestions and complaints.

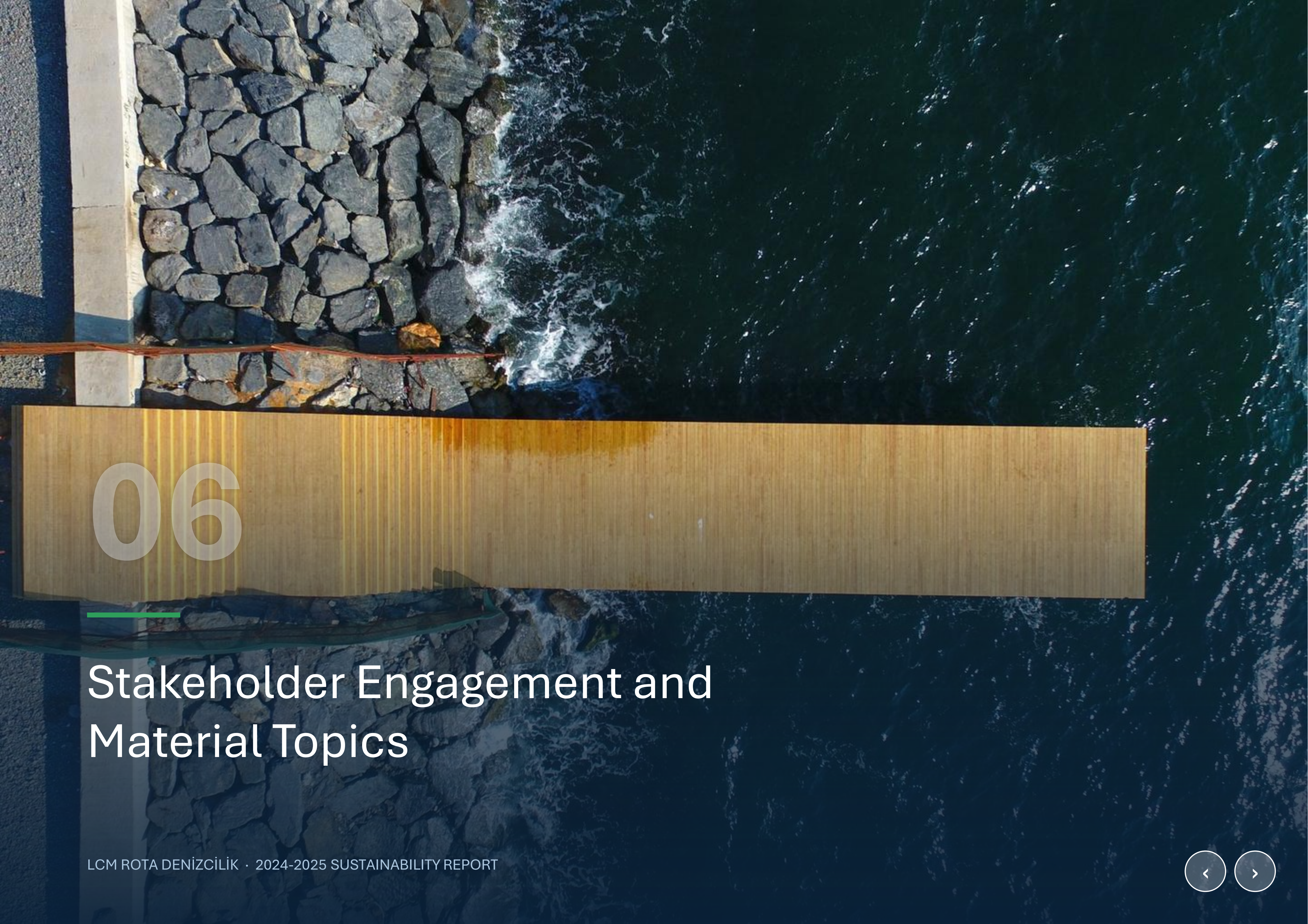
Our Targets for the Next Period

In line with the progress we achieved during the reporting period and our material sustainability topics, we adopt the following targets and commitments for the period ahead. Our targets have been set on the basis of 2025 data and the target year is 2028.

In the area of environmental performance, we aim to reduce the emission intensity per unit of work of our dredging activities by 14% by 2028 compared with the 2025 level, to reduce direct emissions by renewing engines/generators in our fleet and heavy equipment and by extending the transition to hybrid and electric vehicles, to continue monitoring energy and water consumption while increasing efficiency practices, and to raise the share of waste sent to recycling. We are pursuing these efforts in line with the 2030 target set in our 2023 report (a 20% reduction in Scope 1 and Scope 2 emissions against the base year). We also prioritise the prevention of site-related environmental incidents by strengthening operational measures aimed at preventing marine pollution.

In the social area, we aim to increase the average training hours per employee from 31.6 hours in 2025 to 45 hours in 2028, to raise the share of employees participating in performance appraisal from 69.4% to 90%, and to create an individual development plan for at least 10% of our employees. In the area of gender equality we undertake to increase the number of our female employees from 8 to 9 and to maintain basic pay equality between women and men (1.00) and female representation on our board of directors. In occupational health and safety we take fully safe working as our basis; we aim to maintain our lost time injury rate at 0.00 and to reduce our recordable incident rate from 23.52 to 15. We also consider it among our priorities to sustain the improvement in our turnover rate by strengthening employee engagement.

In the area of governance and the supply chain, we aim to increase the share of procurement expenditure covered by our supplier ESG (environmental, social, governance) assessments from 87.5% to 90% and to broaden the scope to include service and subcontractor suppliers, to strengthen internal and external stakeholder engagement (including the external stakeholder survey), and to continue sustainability reporting at regular intervals in alignment with the GRI Standards.



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Stakeholder Engagement and Material Topics

Approach to Stakeholder Engagement

LCM Rota Denizcilik has a broad range of stakeholders. Its main stakeholder groups include employees, customers, suppliers, public institutions and ministries, professional chambers, certification bodies, banks and leasing institutions, insurance companies, universities, shipyards, consultancy firms and neighbours. The company's aim is to develop sustainable relationships that create mutual benefit through transparent communication and cooperation.

The frequency of interaction with our stakeholder groups remained largely stable in the 2023-2025 period, while interaction with universities strengthened in 2025 as training and cooperation activities increased. The figure below classifies our main stakeholders into three groups according to the frequency of interaction: high, medium and monitored importance.

HIGH Continuous interaction	MEDIUM Periodic interaction	MONITORED Annual interaction
Employees	Transport and Infra. Ministry	Other ministries
Customers	Certification bodies	Professional chambers
Suppliers	Insurance companies	TurkStat
Tax offices	Shipyards	CEDA
Banks and leasing	Municipalities, police	
Universities		
Consultancy firms		
İŞKUR		
Neighbours		
Notaries/land registry offices		

Figure 6.1: Comparative Importance of Stakeholders (2025)

Note: This figure is a classification prepared on the basis of the frequency of interaction with stakeholder groups. The importance that our external stakeholders attach to sustainability topics was measured separately through the External Stakeholder Materiality Survey conducted in 2026, and the results are presented in Figure 6.3.

Collective Bargaining Agreement

Employees are not covered by a collective bargaining agreement and there is no unionisation in the company.

Identification and List of Material Topics

Material topics were determined with the help of a prioritisation matrix, taking into account the expectations of shareholders and stakeholders, global trends (primarily the European Union Green Deal) and international agreements. The figure and table below summarise our company's sustainability priorities.

Note: The priority ranking here is based on the internal stakeholder (employee) assessment. This assessment was considered together with the external stakeholder survey completed in 2026; the priority ranking of external stakeholders is presented in Figure 6.3. Internal and external stakeholder views largely overlap.

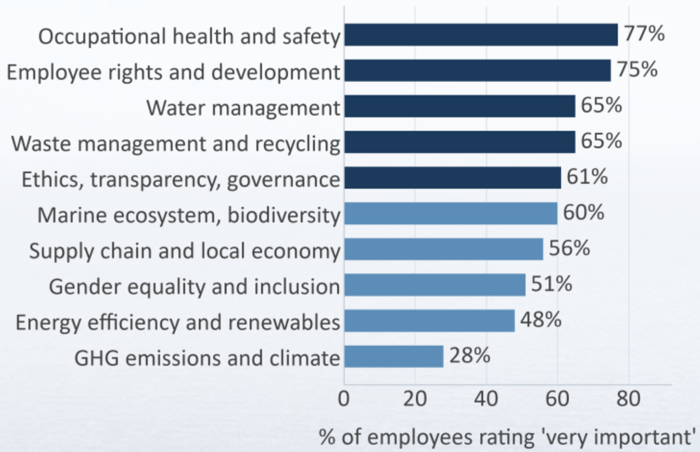

Chart 6.2: Material Topics - Employee Survey (2026)

Impact boundary: Occupational health and safety, waste, water and energy topics have an impact within the company and on site; employee rights, ethics and governance, and gender equality within the company; the marine ecosystem on site; supply chain and local economy in the supply chain; and greenhouse gas emissions across the value chain.

External Stakeholder Materiality Survey

In order to strengthen our prioritisation methodology, we conducted a Sustainability and Materiality Survey among our external stakeholders after the reporting period (in 2026). Nineteen external stakeholders, consisting of suppliers and subcontractors, customers, business partners, banks, financial and legal advisors and public sector/NGO representatives, assessed 10 sustainability topics in two dimensions: the impact of the topic on the environment and society, and its (financial) importance in terms of the business relationship with our company. We thereby determined our priorities not only through internal assessment but also from the perspective of external stakeholders, using a two-dimensional assessment approach.

According to the survey results, the highest priority topics were occupational health and safety, gender equality and inclusion, ethics-transparency-governance, and employee rights and development; these were followed by waste management and the supply chain. Although greenhouse gas emissions and climate were assessed as a relatively lower priority by external stakeholders, given the climate sensitivity of our field of activity and the commitment in line with the Paris Agreement that we undertook in our 2023 report, we continue to address this topic proactively, beyond stakeholder expectations. The priority ranking by topic is presented in Figure 6.3.

Topic	Impact on environment and society	Business relationship (financial)	Combined score
1. Occupational health and safety	2.94	2.89	2.92
2. Gender equality and inclusion	2.94	2.89	2.92
3. Ethics, transparency and governance	2.94	2.89	2.92
4. Employee rights, training and development	2.89	2.89	2.89
5. Waste management and recycling	2.88	2.82	2.85
6. Supply chain and contribution to the local economy	2.84	2.84	2.84
7. Energy efficiency and renewable energy	2.76	2.76	2.76
8. Marine ecosystem and biodiversity	2.76	2.75	2.76
9. Water management	2.69	2.82	2.76
10. Greenhouse gas emissions and climate	2.38	2.40	2.39

Figure 6.3: Material Topics - External Stakeholder Survey (Two-Dimensional Assessment)

The scores show the average level of importance of each topic on a scale of 1 (low) to 3 (high); a higher score indicates a topic of higher priority for stakeholders.

SWOT Analysis

Our company's strengths, weaknesses, opportunities and threats were analysed through a participatory survey and assessment process. The figure below summarises the SWOT analysis; 79 employees took part in the internal assessment survey conducted in 2026.

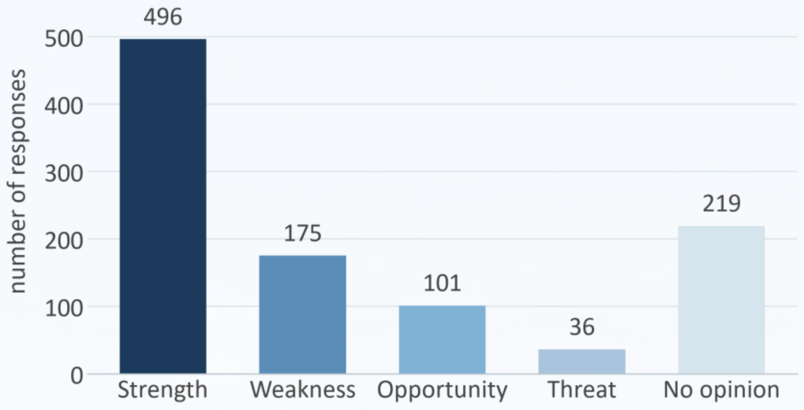

Chart 6.4: Distribution of SWOT Survey Responses

S STRENGTHS

- Strategic location: Tuzla maritime industry, port and motorway
- Stable, experienced management
- Strong dredging equipment and fleet
- Proximity to GOSB, Teknopark and TÜBİTAK
- Collaborative, family-style culture

W WEAKNESSES

- Insufficient number of site (blue collar) personnel
- Insufficient facility infrastructure and indoor space
- Accommodation conditions
- Clarity of job descriptions and authority-responsibility
- Lack of central work tracking software

O OPPORTUNITIES

- İzmir and new regional investments
- R&D and cooperation with GOSB/Teknopark/TÜBİTAK
- Competitive edge from EU carbon compliance

T THREATS

- Economic volatility (inflation, exchange rates)
- Difficulty in finding and retaining qualified personnel

Table 6.1: Sustainability Awareness Indicators

Awareness Indicator	Result (79 respondents)
Those who know the term "carbon footprint"	33%
Those who have heard the term but do not fully know it	47%
Those who have never heard of it	20%
Those aware of EU carbon regulations	52%
Those who correctly identify renewable energy sources	81%

The tables below show the distribution of responses to the other questions in the assessment survey (79 respondents, number of persons).

Table 6.2: Distribution of Responses to SWOT Items (number of persons, 79 respondents)

SWOT Item	Strength	Weakness	Opportunity	Threat	No Opinion
Proximity to the Tuzla maritime industry	46	4	18	3	8
Proximity to GOSB, Teknopark and TÜBİTAK	32	5	16	1	25
Access to motorway, airport and port	54	2	14	0	9
National economy, inflation and exchange rates	18	16	6	21	18
İzmir and new regional investments	42	0	30	0	7
Management by the General Manager and family members	56	11	3	0	9
Adequacy of the number of white collar employees	40	15	0	1	23
Adequacy of the number of blue collar employees	38	27	1	0	13
Adequacy of the number of female employees	24	16	2	0	37
Adequacy of facility infrastructure	30	23	1	4	21
Adequacy of indoor space at facilities	32	23	2	3	19
Adequacy of dredging equipment	56	12	3	2	6
Domestic-international distribution of services	28	21	5	1	24

Note: The statements in the table are the original wordings of the survey items put to employees. In the SWOT summary these responses have been grouped thematically.

Table 6.3: Assessment of Organisation and Internal Structure

Topic	Yes	Partly	No	No Opinion
The organisational chart is complete	29	28	8	14
Job descriptions are adequate	38	22	14	5
The managerial internal structure is adequate	41	20	10	8
OHS measures are adequate	38	23	16	2
Internal training is adequate	36	22	16	5
A development training plan exists and is implemented	26	20	19	14
White collar-blue collar distinction is correct	27	21	18	13
The legal affairs unit is adequate	28	8	10	33
Environmental and sustainability work is adequate	36	21	12	10

Table 6.4: Assessment of the Work of Departments

Department	Strong	Fair	Weak	No Opinion
Human Resources	37	29	8	5
Accounting	39	26	6	8
Machinery Repair-Maintenance	23	29	24	3
Site Supervision	41	23	11	4
Project Coordination	32	32	9	6
OHS-Environment Coordination	23	34	17	5
Finance	44	24	8	3
Procurement	30	29	17	3
Fleet Management	28	28	11	12
Logistics-Site Procurement	28	33	10	8
Welding Works	30	37	6	6
Electrical Works	23	31	20	5
Warehouse	20	28	17	14
Administrative Affairs	34	32	8	5

Table 6.5: Awareness of Sustainability Concepts

Concept	Yes	Partly	No
Waste management and recycling	51	25	3
Pollution	47	22	10
Climate change	43	28	8
Sustainability	40	30	9
Energy and its transformation	38	31	10
Ecosystem	34	30	15
Circular economy	29	27	23
Greenhouse gas / emissions	24	27	28
Carbon footprint	21	31	27
Net zero / carbon neutral	13	33	33

Table 6.6: Employee Self-Assessment

Statement	Yes	Partly	No
I have a work schedule and am able to follow it	50	21	8
I plan (daily/monthly/annually)	50	20	9
My work processes progress as they should	45	29	5
I keep records relating to my work	42	24	13
I can easily track my work	51	27	1
I am able to communicate well	56	17	6
I give feedback	64	11	4
I think there is cooperation	59	13	7
I take responsibility for my work	76	3	0
I feel supported	58	15	6
I feel valued at work	46	21	12

07

Economic Performance

This section presents LCM Rota Denizcilik's economic performance in the 2024-2025 period, the economic value generated and distributed, procurement practices and tax approach, in comparison with 2023.

Economic Performance

The tables below show our company's revenue-expense structure and the economic value distributed to stakeholders. For reasons of competitive confidentiality, the values in the tables are indexed with 2023 taken as 100 (for example, 182 indicates an increase of approximately 1.8 times compared with 2023).

Table 7.1: Revenue - Expense Breakdown (2023=100 index)

Indicator	2023	2024	2025
Net Sales	100	139	182
Operating Costs	100	152	189
Operating Profit	100	154	232

Table 7.2: Breakdown of Revenue by Source (% share)

Revenue source	2023	2024	2025
Marine and coastal structure projects	91.63%	88.10%	94.15%
Rent	8.10%	10.43%	3.83%
Other	0.27%	1.48%	2.01%

Table 7.3: Economic Value Distributed (2023=100 index)

Indicator	2023	2024	2025
Operating expenses (excluding personnel)	100	176	188
Personnel expenses	100	200	254
Payments to providers of capital	100	0	0
Payments to government	100	356	784
Social benefits to employees	100	580	703
Social contributions to the public/community	100	118	127

Table 7.4: Economic Value Retained (2023=100)

Indicator	2023	2024	2025
Investments	100	21	143
Disposals	100	13	10

Financial Risks and Opportunities Arising from Climate Change

Climate change presents both risks and opportunities for our operations. Physical risks include extreme weather events that directly affect our marine operations, the increase in storm and wave conditions, and the additional costs that changes in sea level may create for coastal projects. These conditions may affect our dredging and construction schedules and therefore our costs.

Transition risks include carbon regulations (the EU Carbon Border Adjustment Mechanism - CBAM), rising fuel costs and, particularly in the EU market where we plan to operate, compliance requirements arising from the Green Deal. The fact that most of our emissions originate from diesel makes us relatively sensitive to fluctuations in fuel prices and carbon costs.

Climate change also creates significant opportunities for our business model: demand for coastal protection structures, breakwaters and seabed dredging is increasing along with the need for climate adaptation infrastructure. Our fleet modernisation and fuel efficiency investments support our competitiveness by reducing both emissions and fuel costs. Measuring our carbon footprint regularly for three years and the in-house emission reduction target we have set in line with the Paris Agreement strengthen our capacity to manage these risks and to seize the opportunities.

Market Presence

The entry level wages we offer our employees are above the applicable local minimum wage. The table below shows the ratio of the entry level wage to the local minimum wage by gender; in both periods the ratios are above 1, and there is a balanced structure between female and male employees in terms of entry level wages. Fair and non-discriminatory remuneration is a fundamental principle we observe from recruitment onwards (see the "Diversity and Equal Opportunity" section).

Table 7.5: Ratio of Entry Level Wage to Minimum Wage

Indicator	Unit	2024	2025
Entry level wage / minimum wage - Female	ratio	1.29	1.13
Entry level wage / minimum wage - Male	ratio	1.03	1.13

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Indirect Economic Impacts

Through its operations, LCM Rota Denizcilik creates indirect economic value in the regions where it is present. In the regions where projects are carried out, priority is given to working with domestic suppliers and to using suppliers close to our areas of operation, and local employment is supported. Infrastructure projects such as dredging and coastal and port structures generate indirect benefits for regional development by contributing to trade and transport capacity.

During the reporting period our company took various steps that strengthen social and institutional capacity: cooperation with Adıyaman University, our first European Union Erasmus application and tree planting in a school garden in Yalova can be cited as examples in this respect.

Procurement Practices

LCM Rota Denizcilik gives priority to working with local suppliers in the regions where its projects are carried out. This approach both contributes to the local economy and improves the efficiency of procurement processes.

Table 7.6: Supply Chain Expenditure (% share)

Category	2023	2024	2025
Fuel	17.03%	27.11%	30.94%
Fixed assets	8.38%	4.91%	16.04%
Transport, travel and catering services	3.10%	4.89%	8.03%
Leasing services	11.68%	5.90%	7.11%
Other	2.96%	11.21%	6.56%
Spare parts and hardware	6.74%	4.93%	6.44%
Metal materials and derivatives	7.85%	2.53%	4.00%
Vessel repair and maintenance	8.24%	9.82%	3.81%
Consultancy, Certification and OHS	2.30%	4.54%	3.35%
Non-vessel repair and maintenance	2.71%	4.37%	3.19%
Construction works and construction materials	19.48%	13.63%	2.73%
Lubricating oil	1.59%	1.87%	2.28%
Manufacturing works	0.13%	1.23%	2.21%
Paint	1.40%	1.73%	1.14%
Electrical works and materials	1.59%	0.61%	1.06%
Filters	0.35%	0.19%	0.52%
Water expense	0.09%	0.20%	0.28%
Industrial gas	0.23%	0.28%	0.26%
Materials and supplies	1.38%	0.05%	0.04%
Natural gas	0.003%	0.003%	0.007%
Site expenses	2.77%	-	-
TOTAL	100.00%	100.00%	100.00%

Site expenses were not calculated separately because they were reported in greater detail as sub-items in the 2024-2025 period.

All of our procurement activities are carried out with domestic suppliers. During the reporting period all of the suppliers recorded in our invoice records were domestic companies, and the share of expenditure on domestic procurement was approximately 100% in both years. In addition, wherever possible we contribute to the regional economy by working with suppliers close to our areas of operation.

Table 7.7: Domestic Procurement

Indicator	2023	2024	2025
Total number of suppliers	514	462	495
Number of domestic suppliers	514	462	495
Number of foreign suppliers	-	0	0
Share of expenditure on domestic procurement	100%	100%	100%

Anti-corruption

Our company regards anti-corruption as a fundamental element of ethical business conduct. There were no confirmed incidents of corruption during the reporting period.

Anti-competitive Behaviour

We conduct our activities within the framework of fair competition principles. In tender processes and in our business relationships we adhere to the principles of transparency, integrity and compliance with the law, and we conduct our relationships with suppliers and business partners in line with fair competition principles.

During the reporting period (2024-2025) there were no legal actions or investigations brought against our company on grounds of anti-competitive behaviour, anti-trust practices or monopoly.

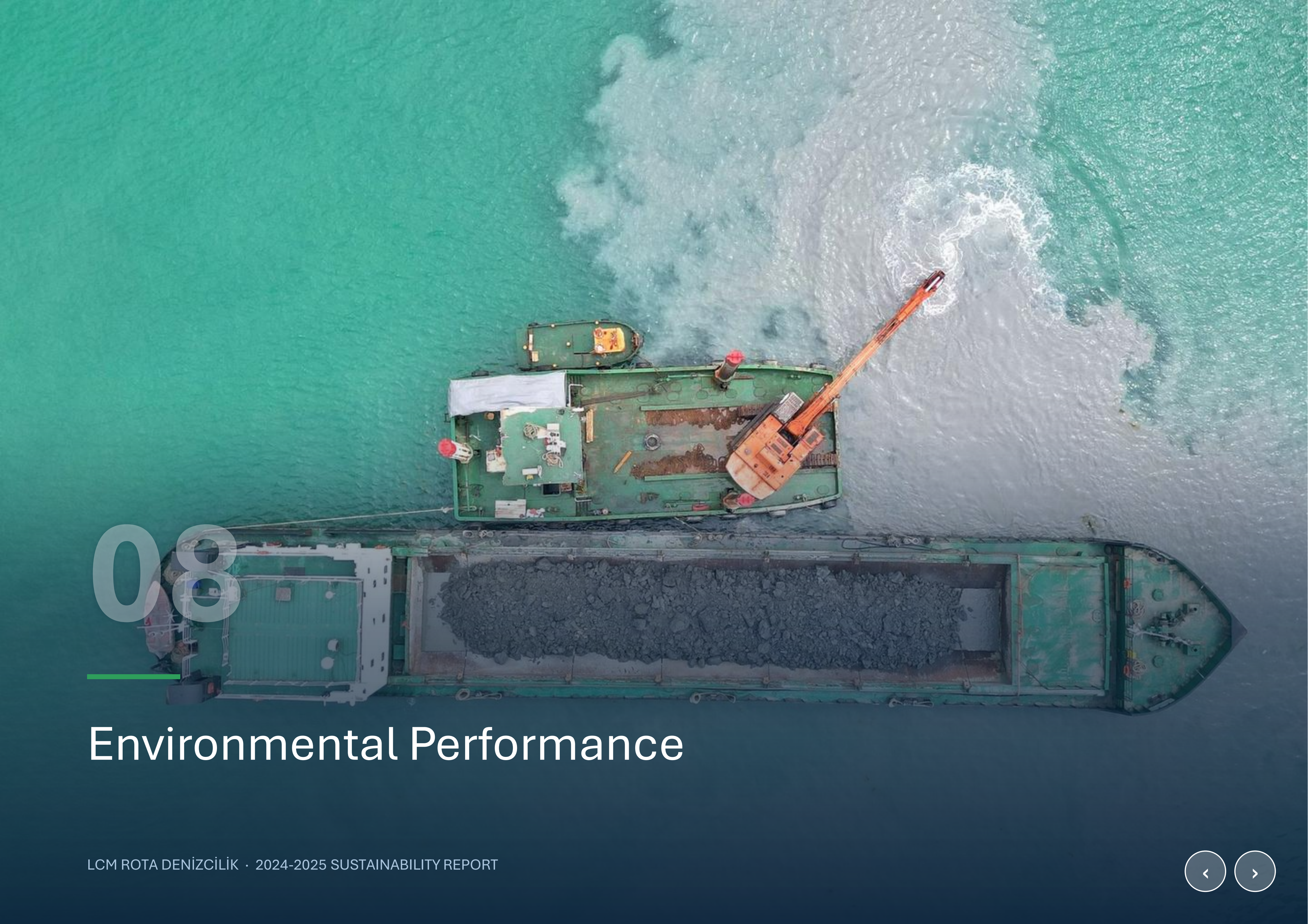
Tax

LCM Rota Denizcilik fulfils its tax obligations in accordance with the applicable legislation and with a transparent and responsible approach.

Table 7.8: Tax (2023=100 index)

Indicator	2023	2024	2025
Net Revenue	100	188	379
Profit Before Tax	100	182	393
Tax Paid (Corporate)	100	0	806

Each row is indexed to its own 2023 value; rows cannot be compared with one another. The fact that the index for tax paid is higher than the profit index does not mean that tax exceeds profit; it only shows that it increased faster than in 2023.



08

Environmental Performance

This section addresses our company's environmental performance in the 2024-2025 period under the headings of material use, energy, water, emissions and waste management, in comparison with 2023.

Materials

0: no purchase was made in the relevant year. -: no reporting was made in this unit in the relevant year. ~: rounded approximate value.

Table 8.1: Material Use

Material	Unit	2023	2024	2025
Metal material	kg	217,096	56,803	50,746
Metal material	pcs	-	53,470	13,412
Metal material	metres	-	350	1,006
Lubricating oil (kilogram basis)	kg	22,836	10,896	14,852
Lubricating oil (litre basis)	L	-	16,527	18,131
Paint	kg	6,244	18,256	5,999
Carbon dioxide gas	kg	2,600	2,290	940
LPG	kg	1,218	1,485	1,215
Cement	kg	-	~50	0
Filters	pcs	831	292	683
Oxygen gas	m^3	4,003	700	555
Mixed gas	m^3	231	0	167
Ready-mixed concrete	m^3	-	24.8	0
Sand	tonnes	-	~19.5	0
Crushed stone	t/m^3	-	66.2 tonnes + 56 m^3	~91 tonnes

Construction materials (concrete, crushed stone, sand, cement) are used at a marginal level in our operations; since our company's core activity is dredging and coastal construction work, our material consumption consists mainly of metal and maintenance and repair inputs.

The breakdown of metal material purchases by type is presented below.

Table 8.2: Breakdown of Metal Material by Type (2024-2025)

Type	Unit	2024	2025
Iron/Steel (sheet, profile, rebar etc.)	kg	54,234	46,716
Iron/Steel	metres	241	930
Iron/Steel pipe	kg	2,411	3,300
Iron/Steel pipe	metres	109	76
Iron/Steel pipe	pcs	40	8
Aluminium (including sacrificial/zinc anodes)	kg	158	458
Bronze bushings	kg	0	272
Miscellaneous parts (welding electrodes etc.)	pcs	53,430	13,404

The share of recycled input in the materials we use was not monitored as a separate indicator in the 2024-2025 period. Data on directing materials such as scrap metal, waste oil, plastic and wood arising from our operations to recycling are presented in the Waste section.

Energy

Most of our company's energy consumption originates from the diesel used in dredging operations. During the period, practices supporting energy efficiency were implemented (for example the switch to longer-life hydraulic oil in heavy equipment). The table and charts below present the breakdown of energy consumption by fuel type and by the split between within and outside the organisation. Our total energy consumption declined from 70,267 GJ in 2023 to 61,450 GJ in 2025 (a reduction of 12.5%). Because our operations rely predominantly on dredging fuel, our energy intensity per employee, calculated on the basis of energy within the organisation, was approximately 538 GJ in both 2024 and 2025.

Table 8.3: Fuel and Energy Consumption

Fuel / Energy	Unit	2023	2024	2025
Diesel (vessel + vehicle)	L	1,565,187	1,377,465	1,355,553
Electricity	kWh	214,404	112,697	212,304
Natural gas	m^3	1,232	826	953
LPG	kg	1,218	1,485	1,215
Petrol	L	2,730	9,245	10,953

Fuel and electricity consumption has been converted into energy in gigajoules (GJ) using the conversion factors applied in the 2023 report. Energy within the organisation (302-1) covers the fuels consumed on our vessels, in our heavy equipment and in our vehicles together with the electricity we purchase, and approximately 99% of the total originates from diesel used in dredging operations. Energy outside the organisation (302-2) covers energy consumed in our value chain but not burned by us, namely the fuel used for our employees' commuting and for business travel.

Table 8.4: Energy Consumption (GJ) and Intensity

Indicator	Unit	2023	2024	2025
Energy within the organisation (302-1)	GJ	68,499	60,255	59,718
Energy outside the organisation (302-2)	GJ	1,768	1,735	1,732
TOTAL energy	GJ	70,267	61,990	61,450
Energy within the organisation per employee (302-3)	GJ per person	678	538	538
Energy intensity (per dredging volume, 2023=100)	index	100	34	32

Table 8.5: Fuel Consumption of Company Passenger Vehicles

Indicator	Unit	2023	2024	2025
Diesel	L	21,223	21,581	15,947
Petrol	L	1,290	9,245	10,953
Total number of vehicles	pcs	-	10	10

Table 8.6: Business Travel and Employee Transport (2024-2025)

Category	2024	2025
Business travel - air (domestic)	51 persons / 40,968 km	80 persons / 78,529 km
Business travel - air (international)	11 persons / 9,052 km	40 persons / 38,616 km
Business travel - accommodation	42 persons / 46 nights	90 persons / 190 nights
Employee commuting (total)	~1,622,781 km/year	~1,639,567 km/year

~: rounded approximate value.

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Water and Wastewater

Our water consumption covers utility and drinking water at our port/site and administrative facilities. Our total water consumption decreased compared with 2023, from 3,012 m^3 to 2,841 m^3. Water consumption per employee was approximately 19.1 m^3 in 2024 and 25.6 m^3 in 2025 (2023: 29.82 m^3). Bilge water and sewage management on our marine vessels is carried out within the framework of MARPOL requirements.

Table 8.7: Water Consumption (m^3)

Indicator	Unit	2023	2024	2025
Drinking water	m^3	168	65	61
Utility water	m^3	2,844	2,071	2,780
TOTAL Water Consumption	m^3	3,012	2,136	2,841

Biodiversity

Dredging and coastal construction activities interact directly with the seabed and coastal ecosystems. Our company conducts its activities within the framework of the relevant environmental legislation, EIA processes and international regulations, primarily MARPOL, and takes the measures necessary to prevent marine pollution and protect sensitive areas.

The conservation of biodiversity is among our company's very high priority sustainability topics and is a principle observed in the planning of operations.

Alignment with the Kunming-Montreal Global Biodiversity Framework (GBF)

In its 2023 report, LCM Rota Denizcilik declared that it had adopted the Kunming-Montreal Global Biodiversity Framework (GBF) adopted in Montreal in 2022 and undertook to keep under continuous review the provisions of the framework that most closely concern our company. Remaining faithful to this commitment, we reassessed our priorities in the 2024-2025 period; based on the actual areas of impact and contribution of our activities on biodiversity, we updated our priority targets to GBF Targets 7, 11, 15, 19, 20 and 23. The GBF is a separate international framework focused on the conservation of biodiversity with its own target numbering; it should not be confused with the United Nations Sustainable Development Goals (SDGs) addressed in the previous section of our report. Because targets are numbered in both frameworks and the same number corresponds to different topics, all references in this section are given in the form "GBF Target". Our priority targets and our contribution to them are summarised in the table below.

Table 8.8: Priority Kunming-Montreal (GBF) Targets and Our Contribution

GBF Target	Topic	LCM Rota Denizcilik's contribution
GBF Target 7	Pollution reduction	Practices carried out in line with the requirements of MARPOL Annex I (oil), Annex IV (sewage) and Annex V (garbage); bilge water and waste oil management on our vessels; delivery of hazardous waste to licensed companies and the diversion of 83.7 tonnes of recyclable waste to recovery in 2025. Our vessel engines are managed under MARPOL Annex VI and IMO NOx Tier II requirements, and the Yuchai diesel engine renewed on our vessel Rota Akgün is EIAPP certified and at IMO NOx Tier II level. Our land-based (non-road) heavy equipment is subject to EU Stage V and EPA Tier 4 Final standards; the Hitachi ZX490H-7 excavator that joined our fleet in 2025 meets the EU Stage V standard and the Hitachi 1200 excavator the EPA Tier 4 Final standard. The selective catalytic reduction (SCR) systems in our heavy equipment and the use of AdBlue (which rose from 6.4 tonnes to 9.6 tonnes in the 2024-2025 period) limit nitrogen oxide emissions. In our dredging activities, EIA reports are examined in detail before each project, and where necessary site surveys are carried out with the support of divers to prevent damage to the seabed. No complaints or reports of adverse impacts on biodiversity were received during the reporting period.
GBF Target 11	Nature-based solutions	The coastal protection structures, jetties, quays and breakwaters we build contribute to protecting coastal ecosystems against wave and current-induced erosion and to the resilience of marine infrastructure. While dredging the seabed improves navigational safety, biodiversity values are incorporated into our decision-making processes through the EIA and spatial planning approach.
GBF Target 15	Business transparency	With this sustainability report we share our environmental impacts with measurable data; through the supplier environmental and social assessment we implemented for the first time in the 2024-2025 period (42 assessments), we extend biodiversity sensitivity into our value chain.
GBF Target 19	Resource mobilisation	We direct our fleet and equipment renewal investments not only towards operational efficiency but also towards reducing environmental impact. In our 2023 report we undertook to reassess our dredging works within the framework of our biodiversity objectives; in the period ahead we aim to strengthen biodiversity monitoring practices at dredging sites.
GBF Target 20	Capacity and cooperation	By increasing training on sustainability, environmental awareness and climate change, we raised the number of our training programmes from 12 in 2023 to 57 in 2025. Through our cooperation with Adıyaman University and our EU Erasmus application we are strengthening our links with academia, and through our Central Dredging Association (CEDA) membership we follow good practice in the sector.
GBF Target 23	Gender equality	We support the participation of our female employees in our environmental and sustainability work. Our female employment increased by 33% compared with 2023 to reach 8 people, pay equality between women and men has been maintained, and the participation of women in working life has been supported through our membership of the YenidenBiz platform. Our female employees play an active role in our reporting process.

Emissions

Our greenhouse gas emissions have been calculated as Scope 1, Scope 2 and Scope 3; the carbon footprint calculation is carried out with the support of Omnicon, through the Omnimatic platform. Most of the emissions originate from the diesel consumption of our vessels and heavy equipment, that is, from direct fuel use (Scope 1). In this report we have recalculated the 2023 emissions using exactly the same method as for 2024 and 2025, thereby creating a comparable three-year series; the reason why the 2023 data were restated is explained in the "Restatements of Information" section.

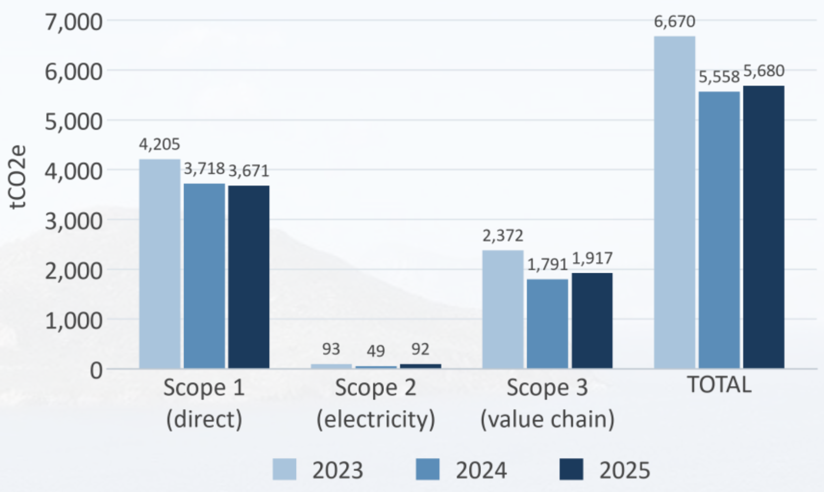

Chart 8.1: Greenhouse Gas Emissions - Breakdown by Scope (tCO2e)

Breakdown of Direct (Scope 1) Emissions

The breakdown of our direct emissions by source is presented in the table below. As can be seen, approximately 98% of our Scope 1 emissions originate, given the nature of our business, from the diesel consumed in our vessels, heavy equipment and generators. For this reason, fleet renewal, engine and generator investments and fuel efficiency are at the focus of our emission reduction work. The share of our land vehicle fleet is around 2% and has been kept under control despite the increasing number of vehicles, thanks to the transition to hybrid vehicles.

Table 8.9: Breakdown of Scope 1 Emissions by Source (tCO2e)

Source	Unit	2023	2024	2025
Vessels and heavy equipment (diesel)	tCO2e	4,133	3,630	3,595
Land vehicles (diesel and petrol)	tCO2e	64	80	69
Natural gas and LPG (heating, welding)	tCO2e	6.2	6.2	5.6
Fugitive emissions (CO2 gas)	tCO2e	2.6	2.3	0.9
TOTAL	**tCO2e**	**4,205**	**3,718**	**3,671**

Breakdown of Other Indirect (Scope 3) Emissions

The breakdown of the indirect emissions arising from our value chain by category is given below. The largest component of our Scope 3 emissions is upstream (WTT) emissions arising during the production and distribution of the fuel and electricity we consume; this item moves in proportion to our direct fuel consumption. The second largest component is purchased goods. The marked decline in this item results from a significant reduction in the quantity of metal material purchased in subsequent years. The increase seen in capital goods in 2025 is the result of our excavator, crane and vehicle investments; these investments are expected to reduce our direct emissions in the years ahead.

Table 8.10: Breakdown of Scope 3 Emissions by Category (tCO2e)

Category	Unit	2023	2024	2025
Fuel and energy upstream (WTT, T&D)	tCO2e	992	894	889
Purchased goods	tCO2e	964	420	376
Purchased services	tCO2e	189	271	206
Capital goods	tCO2e	27	33	231
Business travel and employee transport	tCO2e	109	106	110
Leased assets	tCO2e	90	66	103
Waste and water	tCO2e	0.9	1.1	1.1
TOTAL	**tCO2e**	**2,372**	**1,791**	**1,917**

Emission Intensity

We monitor our emissions in proportion to dredging volume (m^3), our most fundamental operational indicator. The table below shows our dredging volume and the related emission intensity. The values in the table are indexed with 2023 taken as 100; for example, 274 indicates an increase of approximately 2.7 times compared with 2023.

Table 8.11: Dredging and Emission Intensity (2023=100)

Indicator	Unit	2023	2024	2025
Dredging volume	index	100	261	274
Emission intensity	index	100	32	31
Fuel intensity	index	100	34	32
Number of employees	people	101	112	111
Emission intensity per employee	**tCO2e per person**	**66.04**	**49.63**	**51.17**

Indicators linked to dredging volume are indexed with 2023 taken as 100 for reasons of commercial confidentiality; employee-based indicators are given in absolute values.

While our dredging volume in the reporting period increased approximately 2.7-fold compared with 2023, our total emissions did not rise but in fact declined. As a result, our emission intensity per cubic metre decreased by approximately 69% compared with 2023. This improvement demonstrates that our environmental impact per unit of work has fallen markedly.

In our 2023 report, emission intensity was calculated and reported per employee (tCO2e/person). In order to preserve comparability we present this indicator as well: our emissions per employee declined from 66.04 tCO2e in 2023 to 51.17 tCO2e in 2025 (a reduction of approximately 22%). Nevertheless, because the scale of dredging, our core activity, depends on the volume dredged rather than on the number of employees, we continue to use emission intensity per unit of work (kg CO2e/m^3) as the primary indicator.

Reduction of Greenhouse Gas Emissions

In our first sustainability report published in 2023 we defined a long-term carbon target in line with the Paris Agreement: to reduce our absolute greenhouse gas emissions (the total of Scope 1 and Scope 2) by 5% in 2025 and by 20% in 2030, taking 2023 as the base year. In this report we set out, for the first time in measurable form, the status of achievement against that target.

Monitoring the target requires the base year and the reporting years to be calculated using the same method. We therefore recalculated our 2023 emissions using exactly the same method as for 2024 and 2025 (the Omnimatic platform, the GHG Protocol and ISO 14064-1). As a result of the recalculation, our 2023 Scope 1 and Scope 2 total taken as the basis for the target was determined as 4,298 tCO2e. The rationale for this adjustment and the difference from the previous report are explained in detail in the "Restatements of Information" section.

The same indicator stood at 3,767 tCO2e in 2024 and 3,763 tCO2e in 2025. This means an absolute reduction of 12.5% compared with the base year. The 5% reduction target we committed to for 2025 has therefore been met and exceeded more than twofold; more than half of the 20% reduction target we set for 2030 has also already been achieved at the start of the period.

In our 2023 report we announced not only these two interim targets but also a longer-term climate roadmap: an average annual reduction of 4% in environmental impact, a 50% reduction in our carbon footprint by 2035, and net zero carbon by 2050 in alignment with the European Union Green Deal (Türkiye's official target being the 2053 Net Zero Emission Target). We undertook to focus on energy efficiency, the continuous modernisation of infrastructure and the machinery fleet, and digitalisation. Meeting the 2025 interim target that we track concretely in this report shows that the first step of this long-term roadmap has been achieved beyond expectations.

In line with the fleet modernisation and digitalisation commitment we set as a priority in our 2023 report, we took concrete steps during this period. Knowing that approximately 98% of our emissions originate from diesel used in vessels and heavy equipment, we directed our reduction effort straight to this area: we carried out engine, generator and marine transmission renewals on our vessels and heavy equipment, kept fuel consumption under control through a regular maintenance regime, and began the transition to hybrid vehicles in our land vehicle fleet. By starting to measure our carbon footprint with the same method (the Omnimatic platform) over three years, we secured the traceability of our targets and year-on-year comparability. This is a measurable expression of the energy efficiency and digitalisation priority we stated in our 2023 report.

The high-capacity heavy equipment we brought into service in this period made a significant contribution to the improvement in emission intensity by increasing our efficiency per unit of work. In particular, the Hitachi EX-1200 class large excavator that we acquired through financial leasing in 2023 and put into service on site upon delivery in September 2023 has been one of the principal factors reducing fuel consumption per cubic metre, and therefore carbon intensity, because it can move more material with the same fuel consumption. On completion of the lease payments, ownership of the machine passed to our company in 2025 and it was recorded among our fixed assets. The transition to new-generation equipment is a concrete output of our fleet modernisation commitment.

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The meaning of this result only becomes apparent when assessed together with our volume of activity. Over the same period our dredging volume increased approximately 2.7-fold compared with 2023. The reduction in our emissions was achieved not by scaling our business down but, on the contrary, while growing our volume of activity. The principal factors that made this possible are the engine, generator and transmission renewals we carried out on our vessels and heavy equipment, the increase in efficiency achieved in planning dredging operations, keeping fuel consumption under control through a regular maintenance regime, and the transition to hybrid vehicles in our land vehicle fleet.

Our performance per unit of work makes this picture even clearer. Our emission intensity per cubic metre declined by approximately 69% compared with 2023. This corresponds to a marked improvement per unit of dredging volume.

That said, we are aware that sustaining absolute emission reductions will become increasingly difficult in the period ahead. Because most of our emissions originate from the diesel consumption of our vessels and heavy equipment, as long as our volume of activity continues to grow, further reductions will come predominantly from fleet renewal, fuel efficiency and alternative fuel technologies. While maintaining the 20% reduction target we set for 2030, we will also continue to monitor and report emission intensity per unit of work as an independent performance indicator.

Table 8.12: Tracking the Paris Agreement Emission Target

Indicator	Unit	2023 (base year)	2024	2025
Scope 1 + Scope 2 emissions	tCO2e	4,298	3,767	3,763
Change compared with the base year	%	(base year)	-12.4	-12.5
Dredging volume	index	100	261	274
Emission intensity	index	100	32	31

Note: The "index" rows are based on 2023 = 100 (e.g. 274 ≈ 2.7 times).

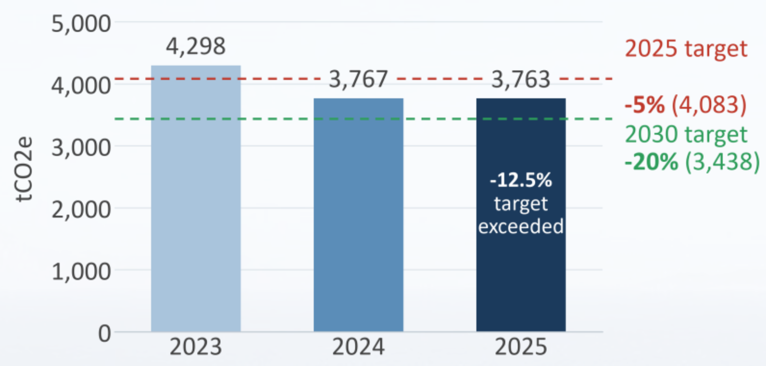

Chart 8.2: Tracking the Target in Line with the Paris Agreement (Scope 1 + 2)

Nitrogen Oxides (NOx), Sulphur Oxides (SOx) and Other Significant Air Emissions

In addition to greenhouse gases, the diesel consumption of our vessels and heavy equipment also gives rise to emissions that affect local air quality, such as nitrogen oxides (NOx), sulphur oxides (SOx) and particulate matter (PM). These emissions are significant for air quality in the coastal and port areas where our operations are carried out.

Our principal practices for reducing these emissions are aligned with current emission standards: the selective catalytic reduction (SCR) systems and the use of AdBlue in our new-generation heavy equipment limit NOx emissions; our vessel engines are certified to MARPOL Annex VI and IMO NOx Tier II, and our heavy equipment to EU Stage V and EPA Tier 4 Final standards (for details see the Biodiversity / Kunming-Montreal Framework section).

In the 2024-2025 period, NOx, SOx and PM emissions were not measured quantitatively and separately under site conditions; the certificates referred to above document the emission performance of the engines at type-approval level. Our carbon footprint calculation system (Omnimatic) calculates emissions in carbon dioxide equivalent (CO2e). In future reporting periods we aim to quantify these air pollutants on an estimated basis using fuel consumption.

Waste

Waste arising in our company is segregated by type and directed to recycling to the greatest possible extent. The table below shows the quantities of waste directed to recycling.

Table 8.13: Waste Sent to Recycling

Waste type	Unit	2023	2024	2025
Iron/Steel/Metal scrap	kg	60,000	88,797	75,940
Non-ferrous metal (copper/aluminium/chrome)	kg	-	437	190
Waste oil	kg	8,372	11,623	5,330
Plastic	kg	3,000	991	570
Wood/Pallets	kg	-	3,300	0
Waste batteries	kg	-	2,125	1,677
Other (general waste, diamond blades etc.)	kg	-	720	23.5
TOTAL		**71,372**	**107,993**	**83,731**

In our waste management approach our priority is to direct the waste generated to recycling to the greatest possible extent. To that end we segregate our waste at source by type at the point where it arises (metal, plastic, wood, waste oil, batteries and the like) and collect it separately. Industrial waste such as scrap metal, waste oil, plastic, wood and lead-acid batteries is sent to recycling/recovery through licensed companies, and the quantity directed to disposal remains limited (720 kg of general waste in 2024). Because domestic and administrative waste is managed through the municipal system and material arising from dredging activity is managed separately within the framework of the relevant permits, a single recovery rate has not been calculated on total waste generated.

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Supplier Environmental Assessment

We assess our suppliers through a supplier assessment system that covers environmental and social criteria together. During the reporting period, our 42 priority suppliers by transaction volume (approximately 87.5% of procurement expenditure on goods and materials) were assessed through this system, taking into account criteria such as environmental sensitivity, legal compliance, quality and delivery performance.

As a result of the assessment, 95% of suppliers (40 suppliers) met the criteria set and were found eligible to work with in the next period, while a corrective action process was initiated for 5% (2 suppliers). Potential adverse environmental and social impacts were thereby identified at an early stage and improvement processes were put in place (within the scope of supplier environmental and social assessments).

Table 8.14: Supplier Assessment Results

Indicator	Unit	Value
Number of suppliers assessed	pcs	42
Positive (eligible for the next period)	pcs	40
Positive rate	%	95.2
Corrective action initiated	pcs	2
Average assessment score (out of 120)	points	109

09

Social Performance

This section presents our company's social performance under the headings of employment, occupational health and safety, training, diversity and equal opportunity, and human rights.

Various practices supporting the well-being and development of our employees were implemented in the 2024-2025 period. Fringe benefits such as complementary health insurance and Multisport gym membership were provided to our employees; catering services were improved and summer and winter workwear was supplied. In the field of occupational health and safety, the OHS Committee met regularly every month. In addition, corporate membership of the YenidenBiz platform was taken up in order to support female employment.

Employment

The table and chart below show the personnel hired and leaving during the reporting period on a monthly basis.

Table 9.1: Recruitment, Departures and Employee Turnover

Indicator	Unit	2023	2024	2025
Hired during the year	people	148	138	98
Left during the year	people	156	128	97
Employee turnover rate	%	~154	111.3	88.2
Employees taking maternity/parental leave	people	0	0	0

~: rounded approximate value.

Our employee turnover rate remains high because of the seasonal and project-based nature of our operations and the largely periodic employment of vessel personnel. Nevertheless, the steady decline in the rate since 2023 (from approximately 154% to 111% and then 88%) shows that our practices aimed at strengthening employee engagement and continuity of employment are producing positive results.

Chart 9.1: Monthly Hires and Departures (2025)

Employee / Management Relations

LCM Rota Denizcilik takes open and regular communication with its employees as a basic principle. Operational and organisational changes are announced to employees transparently and within reasonable notice periods. Coordination meetings are held regularly, and employees' views, suggestions and requests are taken into account by management.

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Occupational Health and Safety

Occupational health and safety is the highest priority topic for our company, which operates in dredging and coastal structures; it was also assessed as the highest priority topic by our stakeholders in the external stakeholder survey we conducted in 2026.

Management system and scope

Our occupational health and safety management system is certified to the ISO 45001:2018 standard and our certificate was renewed in October 2025 (see Table 5.1). The system covers our Tuzla headquarters and administrative facilities, our dredging fleet, all activities at our project sites and all of our personnel working in these areas. The OHS measures at our sites cover not only our own employees but also subcontractor personnel, customer personnel and site visitors.

Employee participation, consultation and communication

Our OHS Committee met every month without exception throughout 2024 and 2025. The Committee assesses site observations, hazard reports and incidents that have occurred, and the preventive decisions taken are communicated to the relevant units for implementation. Our OHS, Environment and Quality team provides technical support in these processes.

Occupational health services and risk assessment

Health surveillance of our employees is carried out by our occupational physician, who attends our workplace one day a week. Hazards at our sites and facilities are identified by our occupational safety specialist through regular observation and risk assessments, and preventive measures are taken for the risks identified. Summer and winter workwear and personal protective equipment are provided to our employees.

Supporting employee health

Our employees are offered complementary health insurance, regular physical activity is supported through Multisport gym membership, and our catering services are being improved. Five training sessions on hygiene and health were held in 2024 and four in 2025.

Training

Occupational health and safety is the largest heading in our training programmes: 24 separate OHS training sessions were held in 2024 and 18 in 2025. These sessions were attended by 163 employees in 2024 and 156 in 2025, with 20 hours of OHS training per participant. The content covers basic OHS, personal protective equipment, working at height and emergency response, and, specific to maritime operations, the prevention of collisions at sea, man overboard and rope handling.

Performance indicators

Table 9.2: Occupational Health and Safety Indicators

Indicator	Unit	2024	2025
Total actual hours worked	hours	181,980	170,100
Recordable work accident	cases	13	4
Lost-time injury	cases	3	0
Fatal accidents · occupational disease	cases	0	0
Recordable incident rate	$\times 10^6$	71.44	23.52
LTIFR (lost-time injury frequency)	$\times 10^6$	16.49	0.00
Accident severity rate	$\times 10^6$	126.39	0.00
OHS training (persons / hours)	-	163 / 3,260	156 / 3,120
Near-miss reports	pcs	17	23

Recordable work accident: accidents requiring medical treatment beyond first aid, incapacity for work or work restriction (GRI 403-9); a lost-time injury is the subset of these in which the employee was unable to start the following shift. Principal accident types: falls and rope failure (2024); crushing and hand tools (2025). No fatalities or high-consequence accidents occurred during the reporting period.

Training and Education

Numerous training sessions are held throughout the year for the professional development and safety of our employees. The training covers occupational health and safety (basic OHS, personal protective equipment, working at height, emergency response), maritime vocational training (prevention of collisions at sea, man overboard, rope handling), hygiene, environment and sustainability (recycling, sustainability awareness) and corporate development (effective communication, time management, procurement, accounting). Training is delivered both by in-house experts and by external trainers, and each session is recorded on Training Tracking Forms with its title, date, trainer and participant breakdown. In addition, every newly hired employee receives orientation and basic occupational health and safety training, and these sessions are also included in the total training indicators.

The table below summarises the key indicators relating to training activities.

Table 9.3: Training Details

Indicator	Unit	2023	2024	2025
Persons trained (participation)	people	770	892	618
Number of training programmes	pcs	12	77	57
Total training hours	hours	5,715	4,722	3,503
Avg. training per employee	hours per person	52.9	42.2	31.6
Avg. training, female employees	hours per person	16.9	47.6	35.4
Avg. training, male employees	hours per person	55.4	41.7	31.3

Our total training hours were 5,715 in 2023, 4,722 in 2024 and 3,503 in 2025. This decrease does not mean that our training activities have contracted. A significant part of the total hours consists of the orientation and basic OHS training that must be given to every newly hired employee; the total number of hours therefore depends directly on the number of personnel recruited during the year. As our turnover rate fell from approximately 154% to 88.2%, the number of personnel recruited declined from 148 to 98, and mandatory training hours decreased accordingly. Indeed, training hours per person recruited remained flat over the three years, in the range of 38.6 - 34.2 - 35.7 hours.

By contrast, the number and diversity of our training programmes increased markedly: the number of training programmes rose from 12 in 2023 to 77 in 2024 and 57 in 2025. In other words, while fewer mandatory hours were delivered to a smaller number of new employees, the number of training sessions with differing content offered to our existing employees rose approximately fivefold compared with 2023.

The training sessions held are grouped into five main themes in terms of content. The table below presents the thematic distribution of the number of training sessions by year.

Table 9.4: Thematic Distribution of Training (number of sessions)

Training theme	2024	2025
Occupational Health and Safety	24	18
Maritime and Vocational Operations	25	9
Hygiene and Health	5	4
Environment and Sustainability	6	4
Corporate, Administrative and Digital Development	17	22
TOTAL	**77**	**57**

Chart 9.2: Total Training Hours and Number of Programmes (2023-2025)

We carry out regular performance appraisals in order to support the development of our employees. The share of employees participating in performance appraisal was 63.4% in 2024 and 69.4% in 2025, while the average performance score rose from 31.35 to 33.92 (out of 50). These results show that we are progressing positively in both participation and achievement.

Table 9.5: Performance Appraisal

Indicator	2024	2025
Participating in performance appraisal / total employees	71 / 112	77 / 111
Participation rate	63.4%	69.4%
Average performance score (out of 50)	31.35	33.92
Assessed - Female / Male	6 / 65	5 / 72
Assessed - White collar (office) / Blue collar (site)	10 / 61	9 / 68

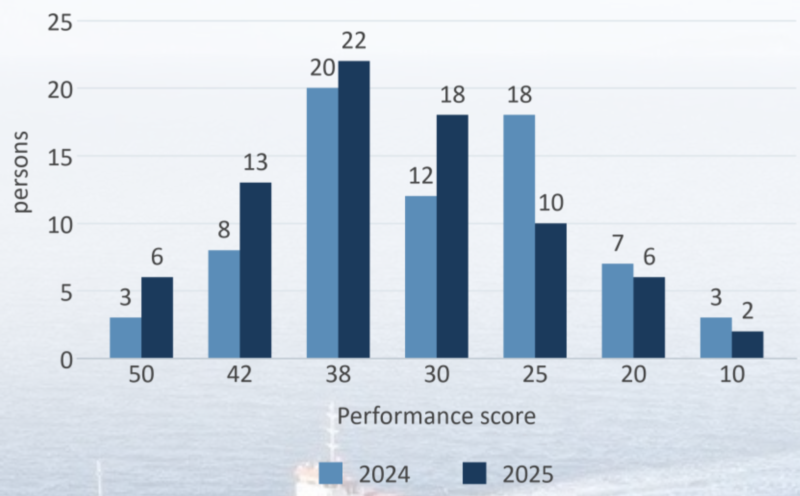

Chart 9.3: Distribution of Performance Appraisal Scores (2024-2025)

Diversity and Equal Opportunity

The charts below show the distribution of our employees by age and educational attainment, broken down by gender.

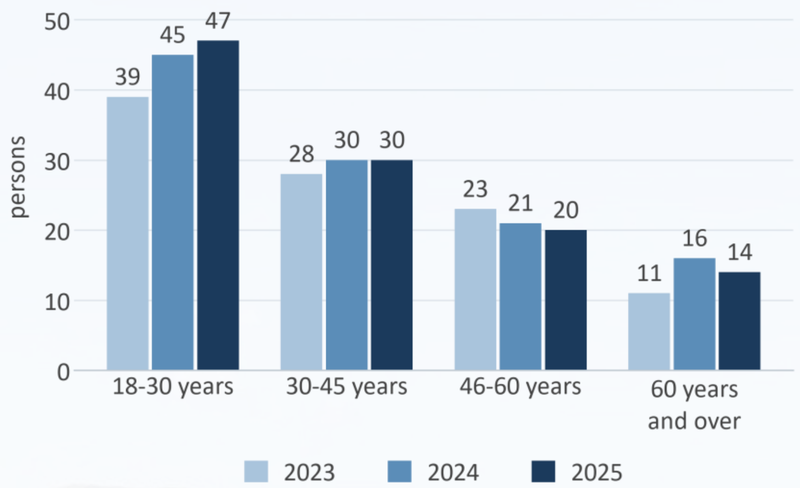

Chart 9.4: Employee Age Distribution (2023-2025)

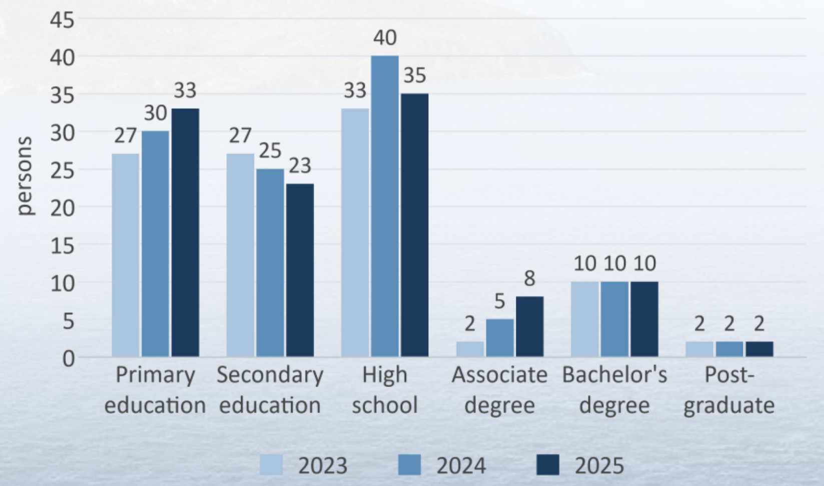

Chart 9.5: Employees' Educational Attainment (2023-2025)

Because we operate in a traditionally male-dominated sector such as marine construction and dredging, the number of our female employees is limited, and, given the nature of the work, our female employees are predominantly in office/administrative roles. Within this structure, the ratio of the average basic salary of female employees to that of male employees was 1.01 in 2024 and 1.00 in 2025; this value indicates that there is no gender-based pay gap in our current employee structure. We aim to increase female employment and the training and development opportunities offered to female employees.

Table 9.6: Female/Male Basic Salary Ratio

Indicator	Unit	2024	2025
Female/male average basic salary ratio	ratio	1.01	1.00

Employee Engagement and Social Activities

We regard social activities that strengthen solidarity and team spirit among our employees as an integral part of our corporate culture. One of the most concrete expressions of this approach is our Dragon Boat team, which has been active within our company for more than five years. Reflecting the spirit of our work, which is intertwined with the sea, the team is formed through the voluntary participation of our employees and, in addition to regular training, takes part in competitions.

Dragon Boat is a water sport based entirely on team harmony; the boat can only move forward if all the paddlers move to the same rhythm. In this respect our team reinforces the culture of cooperation, shared rhythm and mutual trust that we also need on site. Bringing together employees from different units, the team contributes both to employee engagement and to supporting physical health and an active lifestyle.

Figure 9.6: LCM Rota Denizcilik Dragon Boat Team

Human Rights

LCM Rota Denizcilik adopts the principle of respect for human rights in the prevention of discrimination, freedom of association, the prevention of child labour and forced labour, and in security practices. There were no significant adverse incidents in these areas during the reporting period.

Supplier Social Assessment, Public Policy and Customer Privacy

Assessing suppliers against social criteria, political neutrality and the confidentiality of customer data are part of our company policies. No political contributions were made during the reporting period, and no confirmed breaches or complaints concerning the privacy of customer data were reported.

Our suppliers are assessed through our assessment system, which covers environmental and social criteria together. Of the 42 suppliers assessed in this context, a corrective action process was initiated for 2 (for detailed results see the "Supplier Environmental Assessment" section).

As an indication of the importance we attach to customer satisfaction, in 2025 we obtained the ISO 10002:2018 Customer Satisfaction and Complaint Management System certificate for the first time. This certificate strengthens our institutional infrastructure for handling customer feedback and complaints systematically.

Local Communities

Our dredging and coastal structure activities are mostly carried out close to coastal settlements, fishing communities, ports and other stakeholders using these areas. Taking account of the impacts of our activities on local communities is part of our sense of responsibility.

The main positive contributions we make to local communities are the support we give to the local economy through procurement and employment carried out entirely domestically, and the improved coastal infrastructure and increased navigational safety resulting from the coastal protection structures we build and from seabed dredging. These structures also increase the resilience of communities against coastal erosion and flood risks linked to climate change.

Our projects are planned within the scope of environmental impact assessment (EIA) processes conducted by main contractors, port operators and the relevant public institutions, and MARPOL measures aimed at preventing marine pollution contribute to protecting the marine areas used by communities. Communication mechanisms are in place through which our stakeholders can submit their concerns and complaints.

Customer Health and Safety

Our services are provided to corporate customers such as main contractors, port operators and public institutions, and we have no consumer-facing product. Customer health and safety is therefore addressed principally in terms of the safety in use of the marine and coastal structures we deliver and the safety of customer personnel and third parties during site works.

Our projects are carried out in accordance with the relevant legislation, technical specifications and occupational health and safety rules. The OHS measures we apply at our sites cover customer personnel and site visitors as well as our own employees. The structures we deliver are intended to improve navigational safety and are subject to the approval and inspection processes of the relevant authorities.

During the reporting period there were no sanctions imposed for non-compliance with legislation concerning the health and safety impacts of our services and no safety-related complaints from our customers.

From Our Occupational Health, Safety and Training Activities

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2024-2025 Key Activities

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In the 2024-2025 period our company carried out numerous activities that strengthened its operational capacity, institutional infrastructure and sustainability practices. Some of the highlights are summarised below:

Fleet, Equipment and Operations

In its 2023 report, LCM Rota Denizcilik set out its position as one of Türkiye's leading marine contractors. This capacity was strengthened further in the 2024-2025 period: the move to the Tepeören campus took place in August 2024, the vessel Rota Kemal was brought to Türkiye in March 2025, and the Hitachi-490 heavy equipment unit joined the fleet in the same year. In April 2025 the Safiport and TPAO rock placement works were won, expanding the project portfolio. While there was no active site activity abroad in 2023, in this period international activity was resumed with project-based operations in Georgia. In the same period two engines were renewed on our vessel Rota Akgün; the renewed engines are EIAPP certified and at IMO NOx Tier II level. Together with our fleet renewal and maintenance practices, our hydraulic oil consumption fell by approximately 26% compared with 2023 (8,100 kg → 6,020 kg).

Environment and Sustainability

The environmental commitments set out in the 2023 report in the areas of waste management, recycling and resource efficiency were translated into concrete practices in the 2024-2025 period. Resource efficiency was improved by switching to longer-life hydraulic oil in heavy equipment, the diversion of scrap to recycling and its tracking were strengthened, and energy efficiency was improved by reorganising the electrical installation at Tepeören. As a social reflection of environmental awareness, tree planting was carried out in a school garden in Yalova in December 2025.

Occupational Health and Safety and Employees

The occupational health and safety management system whose foundations were defined in the 2023 report was consolidated through site practices in the 2024-2025 period. The OHS Committee met every month without exception throughout the year. For employee well-being, summer and winter workwear was provided, catering services were improved and a Multisport agreement was concluded for employee health. In addition, from October 2025 training began to be received from suppliers, strengthening the sharing of competence along the supply chain.

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Digitalisation

The digitalisation of our corporate infrastructure was one of the highlights of the 2024-2025 period. Fibre internet infrastructure was installed at the Tepeören campus in September 2025. An enterprise resource planning (ERP) programme was brought into use. Assessment meetings were held on artificial intelligence and digital transformation, and work began on establishing a roadmap for the period ahead.

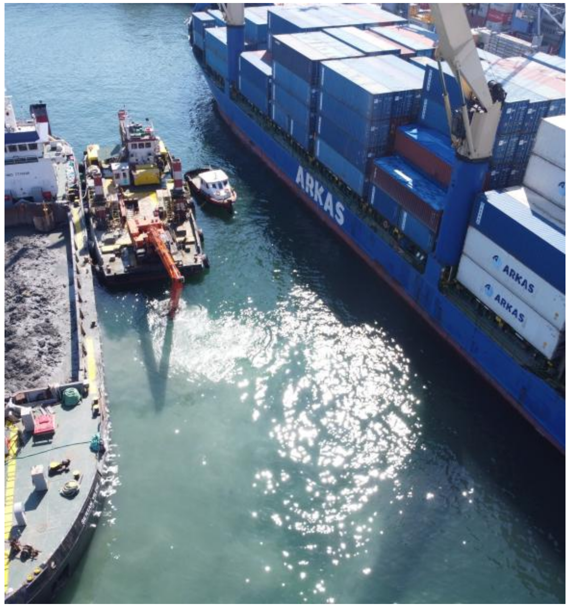
Corporate Development, Community and Stakeholders

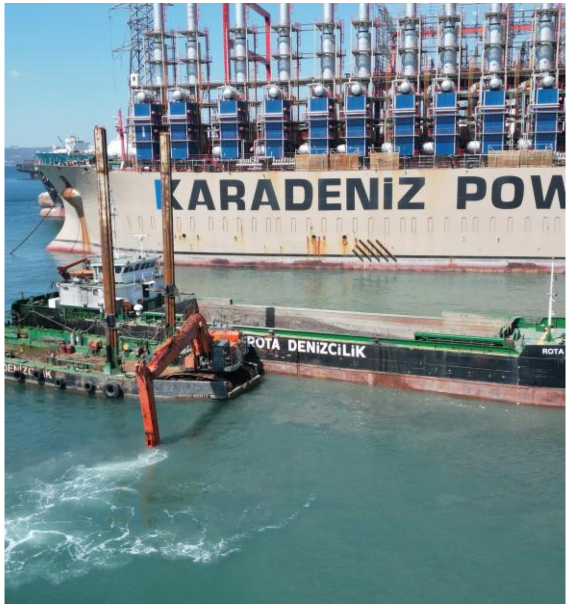
The ISO 9001, ISO 14001 and ISO 45001 management system certificates in the areas of quality, environment and occupational health and safety were renewed in this period, and the scope of certification was expanded with the ISO 10002:2018 Customer Satisfaction and Complaint Management System certificate obtained for the first time (October 2025). The university-industry cooperation stated as an intention in the 2023 report was realised in this period: cooperation with Adıyaman University and the company's first EU Erasmus application took place in March 2025. In terms of sectoral and social visibility, the company took part in the Istanbul Maritime Forum and the Antep Dragon Festival competition (October 2025), corporate membership of YenidenBiz was obtained (December 2025), and a corporate promotional video was produced, strengthening marketing and social media activities.

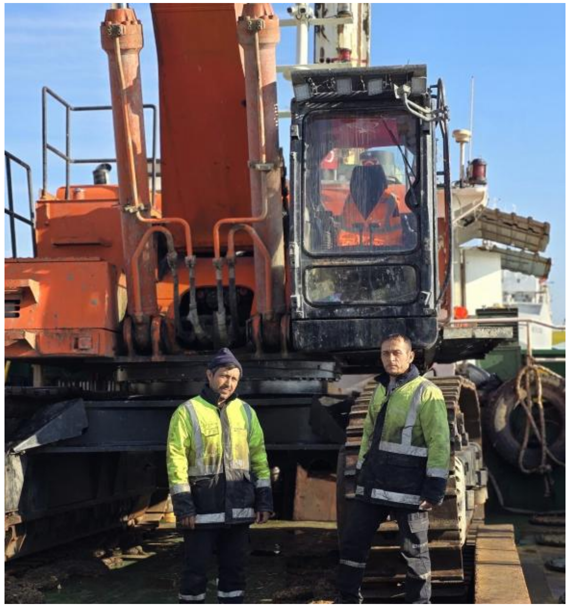
Economic and Investment

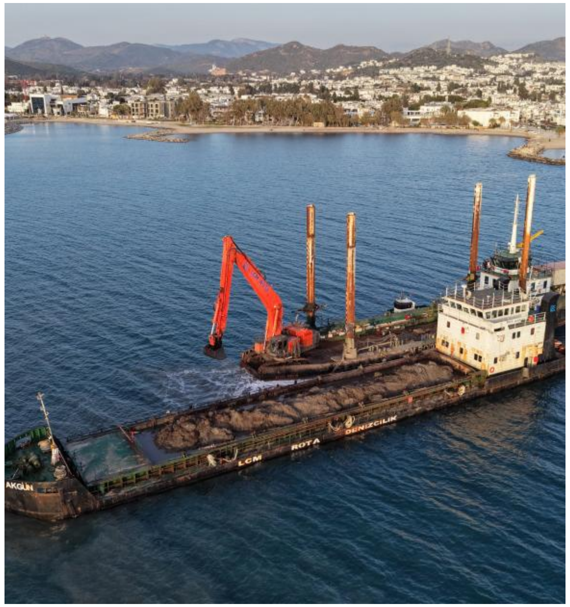
The growth and investment vision set out in the 2023 report was supported by significant capital investments in the 2024-2025 period. In 2025 machinery investments were made that strengthened fleet and equipment capacity, most notably two crawler excavators (Hitachi ZX490H-7 and Hitachi 1200). The Rota-4 and Rota-6 mooring boats were built in-house. Through LCM Rota D.O.O., established in Croatia as a wholly owned subsidiary, an investment was made in land for residential development. Idle assets were disposed of with a view to resource efficiency; regular market payments and improvements to financial processes were maintained.

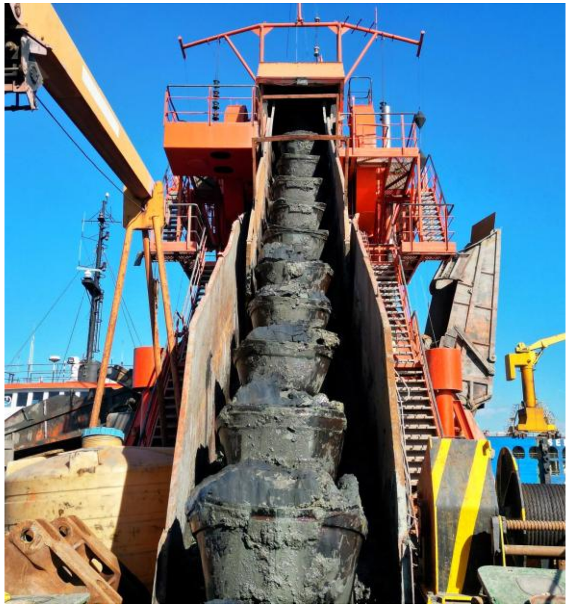
From Our Operations and Projects

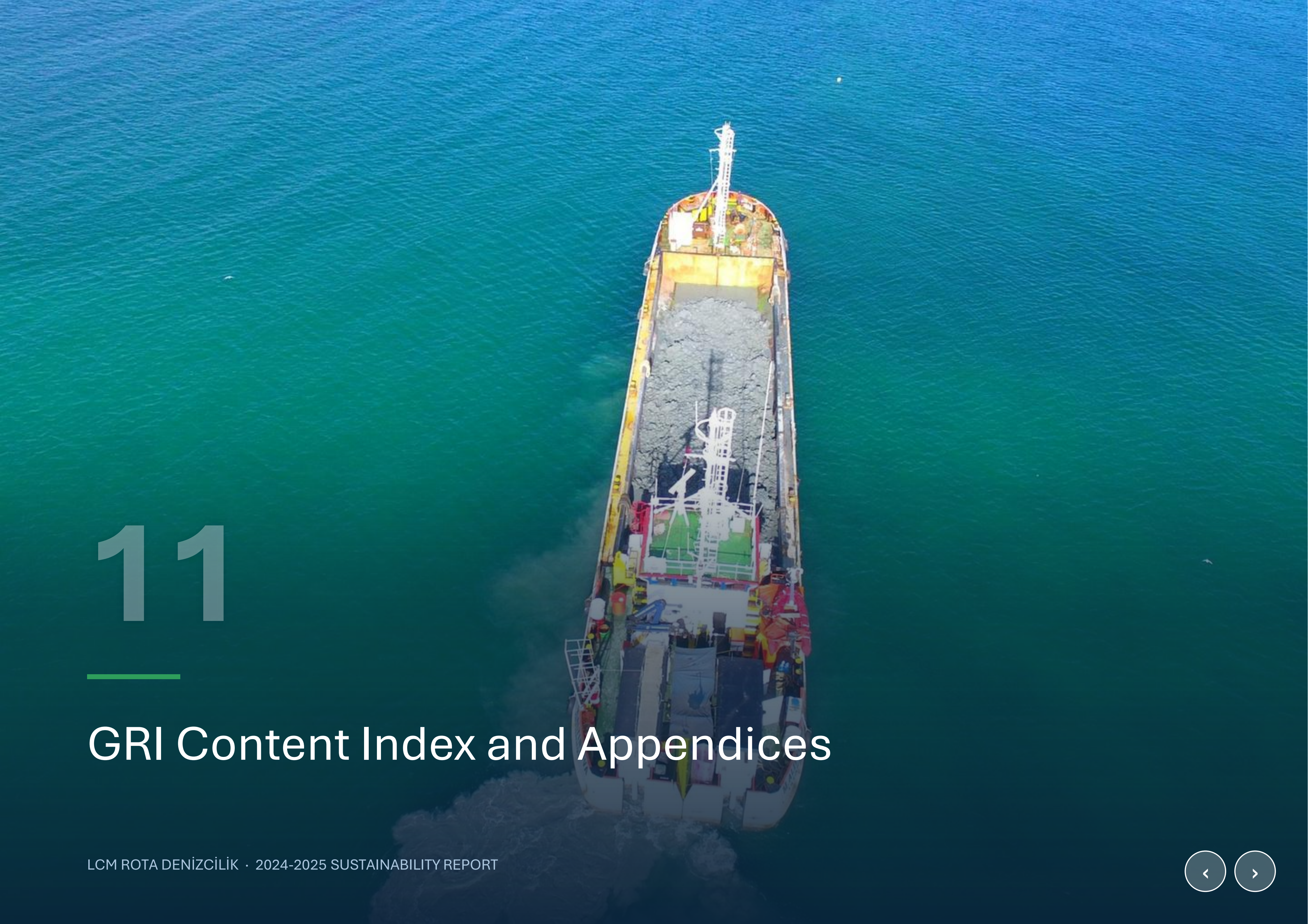












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GRI Content Index and Appendices

Statement of use: LCM Rota İnşaat ve Denizcilik Ticaret Limited Şirketi has reported the information cited in this content index for the period 1 January 2024 - 31 December 2025 with reference to the GRI Standards. Framework applied: GRI 1: Foundation 2021.

Table 11.1: GRI Content Index

GRI Standard	Description	Page	Reason for omission
GRI 2-1	Organisational details	10	
GRI 2-2	Entities included in the sustainability reporting	6	
GRI 2-3	Reporting period, frequency and contact point	6	
GRI 2-4	Restatements of information	6	
GRI 2-5	External assurance	6	
GRI 2-6	Activities, value chain and other business relationships	11	
GRI 2-7	Employees	11	
GRI 2-9	Governance structure and composition	13	
GRI 2-13	Delegation of responsibility for managing impacts	14	
GRI 2-15	Conflicts of interest	14	
GRI 2-19	Remuneration policies	14	
GRI 2-20	Process to determine remuneration	14	
GRI 2-21	Annual total compensation ratio	14	
GRI 2-22	Statement on sustainable development strategy	8	
GRI 2-23	Policy commitments	17	
GRI 2-24	Embedding policy commitments	17	
GRI 2-25	Processes to remediate negative impacts	21	
GRI 2-26	Mechanisms for seeking advice and raising concerns	21	
GRI 2-27	Compliance with laws and regulations	15	The number and amount of fines are presented in summary form owing to confidentiality constraints.
GRI 2-28	Membership associations	15	
GRI 2-29	Approach to stakeholder engagement	23	
GRI 2-30	Collective bargaining agreements	23	

GRI Standard	Description	Page	Reason for omission
GRI 3-1	Process to determine material topics	23	
GRI 3-2	List of material topics	23	
GRI 3-3	Management of material topics	23	
Economic Standards (GRI 200)			
GRI 201-1	Direct economic value generated and distributed	30	Confidentiality constraints (relative presentation)
GRI 201-2	Financial implications and other risks and opportunities due to climate change	31	
GRI 202-1	Ratios of standard entry level wage by gender compared to minimum wage	31	
GRI 203	Indirect economic impacts	32	
GRI 204-1	Proportion of spending on local suppliers	33	
GRI 205	Anti-corruption	33	
GRI 206	Anti-competitive behaviour	33	
GRI 207	Tax	33	Confidentiality constraints (relative presentation)
Environmental Standards (GRI 300)			
GRI 301-2	Recycled input materials	35	The recycled input rate is not monitored as a separate indicator.
GRI 302	Energy consumption	36	
GRI 302-3	Energy intensity	36	
GRI 303	Water and effluents	37	
GRI 101	Biodiversity (GRI 101: Biodiversity 2024)	37	
GRI 305	Emissions (Scope 1, 2, 3)	39	
GRI 305-1	Direct (Scope 1) GHG emissions	39	We have no emissions from industrial processes or from land use and forestry.
GRI 305-2	Energy indirect (Scope 2) GHG emissions	39	Scope 2 has been calculated using the location-based method; no market-based calculation has been made.
GRI 305-3	Other indirect (Scope 3) GHG emissions	40	Upstream and downstream transportation of goods, use of sold products and investments are not within our field of activity and have therefore not been included in the calculation.

GRI Standard	Description	Page	Reason for omission
GRI 305-4	Emission intensity	40	
GRI 305-5	Reduction of GHG emissions	41	
GRI 305-6	Emissions of ozone-depleting substances (ODS)	-	We have no ODS emissions, as we do not use equipment or gases containing ODS.
GRI 305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions	43	NOx, SOx and PM emissions were not measured quantitatively under site conditions.
GRI 306	Waste	43	
GRI 308	Supplier environmental assessment	44	
Social Standards (GRI 400)			
GRI 401	Employment	46	
GRI 402	Labour/management relations	46	
GRI 403	Occupational health and safety	47	
GRI 403-9	Work-related injuries	47	
GRI 403-10	Work-related ill health	47	
GRI 404	Training and education	48	
GRI 404-1	Average hours of training per year per employee	48	
GRI 404-3	Employees receiving regular performance reviews	48	
GRI 405	Diversity and equal opportunity	50	
GRI 405-1	Diversity of governance bodies and employees	11	
GRI 405-2	Ratio of basic salary and remuneration of women to men	50	
GRI 406	Non-discrimination	52	
GRI 407	Freedom of association and collective bargaining	52	
GRI 408	Child labour	52	
GRI 409	Forced or compulsory labour	52	
GRI 413	Local communities	52	
GRI 414	Supplier social assessment	52	
GRI 415	Public policy	52	
GRI 416	Customer health and safety	52	
GRI 418	Customer privacy	52	

The table below presents the category-based breakdown of our corporate carbon footprint inventory according to the ISO 14064-1 Annex F format. The values were calculated by the external expert service provider Omnicon on the basis of ISO 14064-1 and the GHG Protocol and have not been subjected to third-party independent verification.

Table E.1: Breakdown of Greenhouse Gas Emissions by Category (tCO2e)

Emission Category	2023	2024	2025
Scope 1 - Direct emissions	4,205.45	3,718.01	3,670.91
Stationary combustion	6.23	6.18	5.64
Mobile combustion (marine vessels, heavy equipment, fleet)	4,196.61	3,709.54	3,664.34
Fugitive emissions (CO2 gas)	2.60	2.29	0.94
Scope 2 - Imported energy	93.05	48.91	92.14
Purchased electricity (location-based)	93.05	48.91	92.14
Scope 3 - Other indirect emissions	2,371.70	1,791.11	1,916.66
3.1 Purchased goods and services	2,145.59	1,585.41	1,471.09
3.2 Capital goods	26.67	33.19	231.42
3.5 Waste generated in operations	0.46	0.75	0.63
3.6 Business travel	5.60	9.06	19.66
3.7 Employee commuting	103.18	96.66	90.56
3.8 Upstream leased assets	42.05	25.99	31.56
3.13 Downstream leased assets	48.14	40.06	71.75
TOTAL	6,670.20	5,558.03	5,679.71

Emissions were calculated using Omnicon's Omnimatic system, with activity data (fuel litres, electricity kWh, material, water and waste quantities) compiled from invoices and official records and emission factors and net calorific values applied in accordance with the relevant standards (base year 2023). The gases included in the calculation are CO_2, CH_4 and N_2O; there are no emissions of HFCs, PFCs, SF_6 or NF_3. Categories assessed but with no emissions: industrial processes; land use, land use change and forestry; purchased electricity (market-based); other imported energy; fuel- and energy-related activities; upstream and downstream transportation and distribution; processing of sold products; product use phase and end of life; franchises; investments. Quantitative uncertainty for Scope 1 was calculated as 2.1% for 2025. The split between business travel and employee commuting has been adjusted on the basis of the category matching in the inventory records; Scope 3 and total emission values are unchanged.

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