



INTERNATIONAL
FRAGRANCE
COMPANY

2024-2025 Sustainability Report

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About the Report

GRI 2-2; GRI-2-3

At MG International Fragrance Company, we bring together science, art and technology in fragrance production and regard sustainability as an integral part of how we create long-term value and as a strategic management approach.

We act with an awareness that every step we take has impacts that extend beyond our production processes to our employees, customers, supply chain, the ecosystems in which we operate and future generations.

This first sustainability report represents an important milestone in our journey to make our responsible business model more visible, measurable and traceable. Through this report, we aim to share our environmental, social, governance and economic performance with our stakeholders in line with our commitment to transparency, accountability and continuous improvement.

Gülçiçek Kimya ve Uçan Yağlar Sanayi ve Ticaret A.Ş. has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2025. The report aims to present the Company's environmental, social, governance and economic performance, its management approach to its material topics, the practices implemented during the reporting period and its performance indicators to its stakeholders in a transparent, balanced and comparable framework.

Unless otherwise stated, the scope of the report covers MG International Fragrance Company's activities and related operations in Türkiye. MG International Fragrance Company is an affiliate of the dsm-firmenich Group, which operates globally, and operates in full alignment with the Group's global policies, standards and governance frameworks. Accordingly, the report also refers to Group practices in relevant areas, while performance indicators specific to MG International Fragrance Company are reported based on data provided by the Company.

The organisation publishing this report is **Gülçiçek Kimya ve Uçan Yağlar San. ve Tic. A.Ş. "MG International Fragrance Company"** represents the Company's international corporate brand identity. Throughout the remainder of this report, **"MG International Fragrance Company"** is used to refer to the reporting organisation.

For questions, comments or feedback regarding the report,
please contact us at
mg.sustainability@gulcicek.com



CEO & COO Joint Letter

GRI-2-11

**Dear Stakeholders
and Colleagues,**

Since 1961, we at MG International Fragrance Company have viewed fragrance as far more than a technical product: to us, it is a distinctive realm where science, art, nature and human emotion come together. “For the Love of Fragrance” has expressed the passion we have brought to our work since the day we were founded. Today, we know that the future of this passion cannot be separated from the future of the soil, water, plants and ecosystems that make it possible. This is why we complement our love of fragrance with our responsibility towards nature and continue our journey “For the Love of Nature”.

We see sustainability as a management approach that shapes our growth strategy, business continuity, employee experience, supply chain, product safety and the trust we build with our stakeholders. Our first sustainability report, prepared in accordance with the GRI Standards, marks an important milestone in our commitment to making this approach more visible, measurable and traceable.

During the reporting period, the knowledge and dedication of more than 400 colleagues enabled us to reach over 55 countries, while our revenue reached TRY 8.87 billion in 2025. As we combined the global expertise of dsm-firmenich with our production experience and customer-focused approach, we allocated approximately TRY 85 million to R&D and innovation.

We also made tangible progress in our environmental performance. Compared with 2022, we reduced energy intensity by 45.4% and water intensity by 21.2%. Through the

rooftop solar power plant commissioned during the period and the use of I-REC-certified electricity, we reduced our Scope 2 emissions to zero. Through our biodiversity project, we documented 118 bird species and approximately 400 plant species, including nine endemic and five rare species. The recognition of our project in the Biodiversity category at the 2025 Sustainable Business Awards was a valuable acknowledgement of our approach to protecting nature.

We strengthened our people-centred approach with the same determination. We increased training hours per employee to 44.8 hours and reinforced our culture of safe working through our “Life-Saving Rules”. In 2025, we further developed our responsible procurement framework and continued to embed the principles of ethics, human rights and transparency into our day-to-day decision-making.

Looking ahead, our focus will be on making our targets more measurable, strengthening responsible procurement across our value chain, conducting life cycle assessments for selected products and advancing our biodiversity project into its restoration phase.

We extend our sincere thanks to our colleagues who turn this transformation into reality every day, as well as to our customers, business partners and all our stakeholders who share our vision.

We will continue to grow with a love of fragrance, respect for nature and a deep sense of responsibility towards the future.

**Aslan Gülçiçek – CEO
Sara Sibel Elkaza – COO**

“For the Love of Fragrance” has expressed the passion we have brought to our work since the day we were founded. Today, we know that the future of this passion cannot be separated from the future of the soil, water, plants and ecosystems that make it possible. This is why we complement our love of fragrance with our responsibility towards nature and continue our journey “For the Love of Nature.”



Aslan Gülçiçek
CEO

Sara Sibel Elkaza
COO

Science, Art and Technology in Fragrance Production

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Scientific expertise, creative perfumery and advanced production technologies are at the heart of MG International Fragrance Company's approach to production. Building on the knowledge and experience we have developed since 1961, supported by our strong R&D infrastructure and international collaborations, we provide our customers with reliable and innovative fragrance solutions.



About MG International Fragrance Company

GRI 2–1; GRI–2–6

Gülçiçek's journey, which began in Istanbul in 1961, continues today under the identity of MG International Fragrance Company as an internationally operating fragrance company. We combine our expertise in fragrance compositions and fragrance raw materials with a strong R&D infrastructure, production capabilities and a creative perfumery approach.

Fragrance is one of the key elements shaping the product experience across many industries. The fragrance solutions we develop for a wide range of sectors, particularly personal care, home care, cleaning, textiles and cosmetics, support product performance while also contributing to the sensory experience that brands create with their consumers. We therefore see fragrance development not merely as a production activity, but as a collaborative model through which we create value together with our customers.

The scale we have reached today is a natural outcome of our production experience, investments in technology and R&D capabilities. MG International Fragrance Company exports to more than 55 countries and supplies fragrances and raw materials to over 2,000 manufacturers in Türkiye and abroad. Since 1961, drawing on the expertise of our perfumers around the world and our accumulated know-how, we have developed more than 250,000 fragrance formulas. Today, at our integrated production facility, we provide innovative solutions to our customers' needs through a fragrance library containing more than 110,000 active fragrance formulas created using over 2,500 raw materials. With a total facility area of over 60,000 m² and the knowledge, experience and passion of more than 400 employees, we contribute to Türkiye's high value-added production and steadily strengthen our competitiveness in global markets.

One of the key milestones in our corporate development was the corporate partnership established with Firmenich in 2019. This collaboration strengthened our access to international know-how, global standards and management practices. Today, as part of dsm-firmenich, we benefit from global expertise while continuing to preserve MG International Fragrance Company's production culture, technical expertise and customer-focused way of working.

"Our goal has remained unchanged since the day we were founded: to bring science, art and technology together to deliver high-quality production, build trusted business partnerships and create long-term value for our customers. Guided by the same approach, we continue to develop our activities together with our employees, suppliers and all our stakeholders, while managing our resources responsibly."



Production, Technology and Innovation



Our production strength is built on managing the technical precision required by the fragrance industry together with creative product development capabilities.

Our integrated production facility, which became operational in the Gebze Organised Industrial Zone in 2015 following an investment of USD 65 million, marked a significant step forward in our production capacity, quality standards and technological infrastructure.

We develop our production infrastructure not only in terms of capacity, but also in ways that enhance process traceability, quality assurance and operational efficiency.

Our digitalisation journey, which began in 2011 with a fully automated pilot production line, is now supported by robotic systems and integrated digital infrastructure.

We use digital technologies not only in production, but also across product development, laboratory and business processes. By deploying digital solutions in critical areas such as formula development, recipe management, precision measurement,



data integrity and process control, we support quality and operational reliability.

Achieving R&D Centre status in 2017 placed our research and development activities within a more structured institutional framework. Through our work on natural ingredients, next-generation raw materials, product performance and production technologies, we provide fast, reliable and innovative solutions to our customers' evolving needs.

We plan our technology investments in line with our production safety, efficiency and long-term growth objectives. The new production facility, for which the foundation was laid in Gebze in 2022, is an important part of our investments to prepare our capacity for the future. The rooftop solar power plant commissioned in 2025 as part of the new facility is one of our investments aimed at making our production infrastructure more efficient and improving the effective use of resources.

Contributing to the Economy and the Industry

Through high value-added production, export-led growth and our strong R&D infrastructure, we contribute to Türkiye's economy and the industries in which we operate. We support our production capabilities with technical expertise, international collaborations and a skilled workforce, with a focus on creating long-term value.

MG International Fragrance Company's economic contribution extends beyond production capacity. Through our R&D capabilities, export strength, skilled employment and supply chain, we support an ecosystem that enables high value-added production.

Today, through exports to more than 55 countries, we provide fragrance solutions to manufacturers operating across different industries. We aim to be more than a supplier to our customers: our goal is to serve as a long-term solutions partner, working alongside them throughout their product development processes.

Our competitiveness is built not only on our production capacity, but also on our formulation expertise, knowledge of raw materials, quality standards, regulatory compliance and ability to respond rapidly to our customers' needs.

We view economic success together with a long-term sense of responsibility. From production and R&D to procurement and customer relations, we conduct all our activities in line with the principles of quality, reliability, ethical business conduct and continuous improvement.

Our Milestones

Every step we have taken since 1961 has focused on strengthening our production infrastructure, technical expertise and international competitiveness. Where we stand today is the result of decades of accumulated know-how, continuous investment and an ongoing commitment to development.

1961 | Foundation

Founded in Istanbul by Mişel Gülçiçek, our company began its journey in the fragrance industry.

1969 | Raw Material and Composition Imports

We began importing raw materials and compositions, supplying raw materials to eau de cologne manufacturers in Türkiye.

1974 | Production and R&D

Domestic fragrance production began with the production line established in Bomonti. Perfumery know-how was further developed through international collaborations, laying the foundations for our R&D activities.

1981 | Ayazağa Production Facility

The Ayazağa production facility became operational, marking a significant expansion in the Company's production capacity.

2011 | Automation

A fully automated pilot production line was commissioned, enhancing precision, traceability and operational efficiency in production.

2015 | Gebze Integrated Production Facility

The integrated production facility, established in the Gebze Organised Industrial Zone with an investment of USD 65 million, became operational.

2017 | R&D Centre

We obtained R&D Centre status, bringing our research and development activities under a structured institutional framework.

2019 | Corporate Partnership with Firmenich

The corporate partnership established with Firmenich further strengthened access to international know-how, global standards and technical expertise.

2022 | New Production Facility Investment

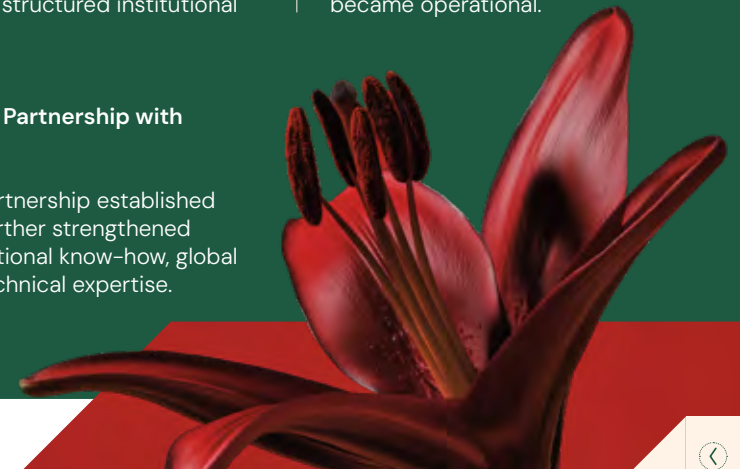
The foundation was laid for the new production facility in Gebze.

2023 | dsm-firmenich

Following the merger of Firmenich and DSM, the Company became part of dsm-firmenich. This development further strengthened our access to global know-how, technology, R&D capabilities and international collaborations.

2025 | Renewable Energy

The rooftop solar power plant installed as part of the new production facility became operational.



Contributing to the Economy and the Industry

Recent Achievements

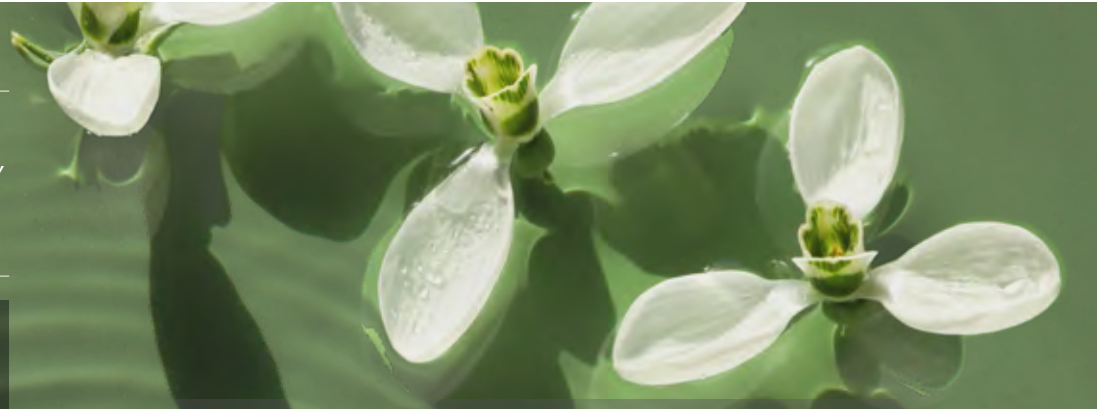
The results achieved during the reporting period demonstrate that our efforts in production quality, environmental management, corporate governance and long-term value creation have also been recognised by independent platforms.



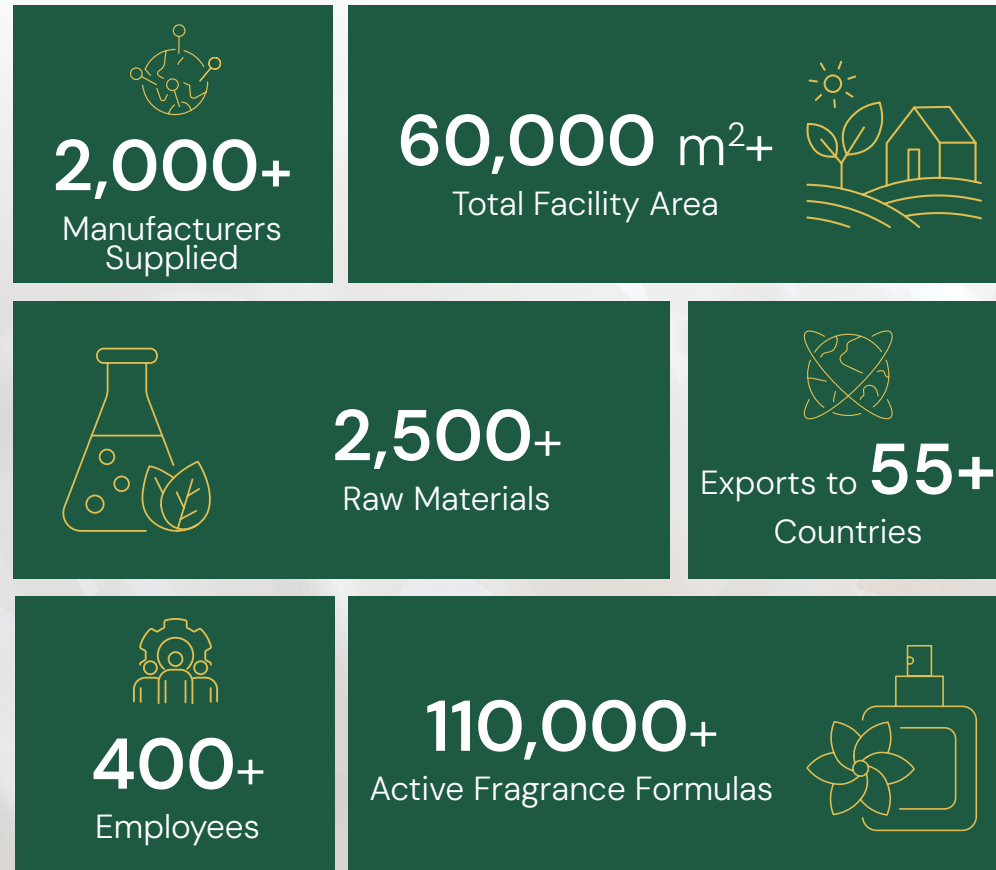
In 2024, we ranked 429th in the İstanbul Chamber of Industry (ICI) Türkiye's Top 500 Industrial Enterprises survey.

In 2025, we moved up 126 places in the same survey to become Türkiye's 303rd largest industrial enterprise.

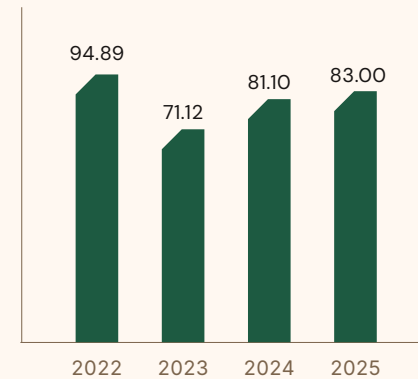
In the same year, our long-term project focused on protecting biodiversity and natural heritage received an award in the Biodiversity category at the Sustainable Business Awards. We were also recognised for the third time at the Şahabettin Bilgisu Environment Awards organised by the Kocaeli Chamber of Industry, once again demonstrating the continuity of our environmental performance. These recognitions demonstrate that our work across production, environment, quality and governance has also been acknowledged by independent organisations.



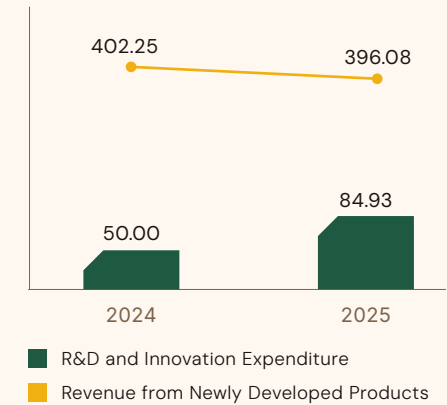
MG International Fragrance Company at a Glance



Capacity Utilisation Rate (%)



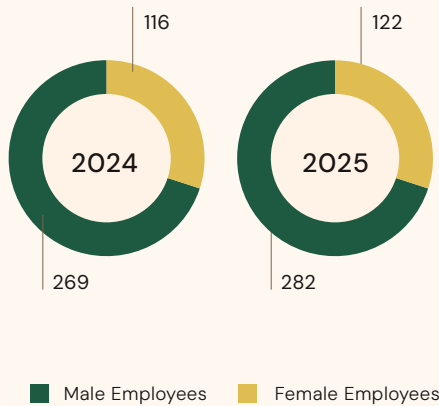
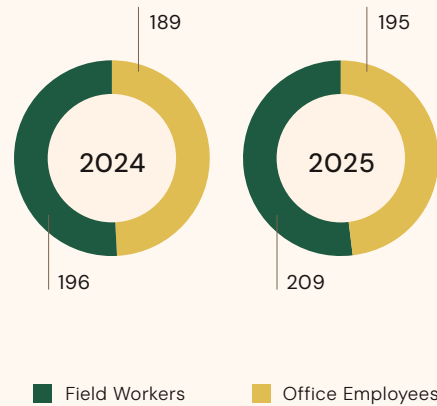
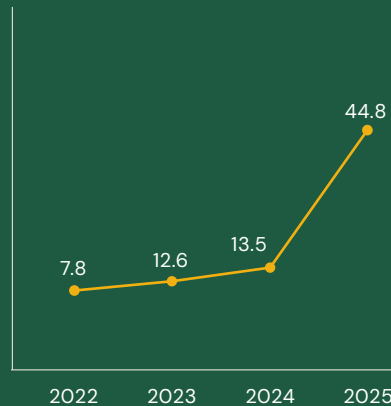
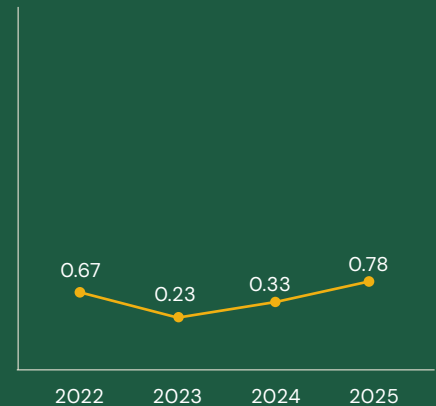
R&D Expenditure – New Product Performance (TRY million)



Financial Indicators

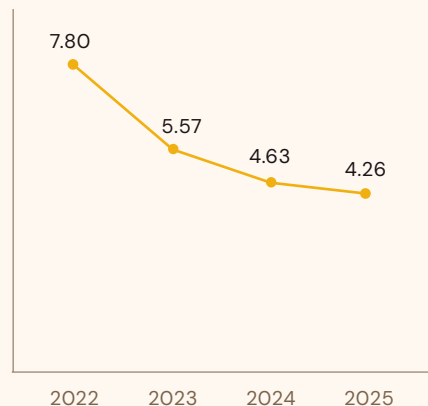
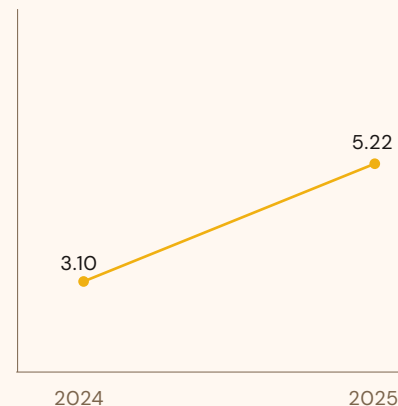
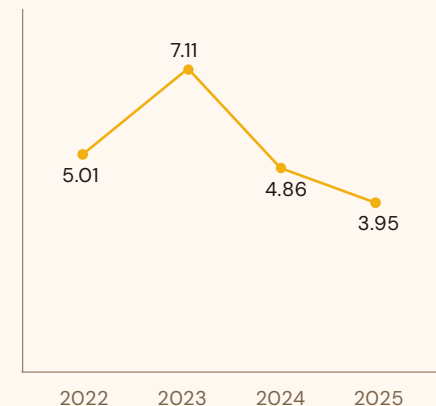
	2024	2025
Revenue	TRY 4.99 billion	TRY 8.87 billion
Total Investment	TRY 170.60 million	TRY 156.44 million
Taxes and Similar Payments to Government	TRY 314.69 million	TRY 642.61 million

MG International Fragrance Company at a Glance

Employee Count by Gender (number)

Employee Count by Category (number)

Training Hours per Employee

Employee Accident Frequency Rate


JCR Eurasia Rating

JCR Eurasia Rating assessed “Gülçiçek Kimya ve Uçan Yağlar Sanayi ve Ticaret A.Ş.” as having high credit quality and being within the investment-grade category, and affirmed the Company’s Long-Term **National Issuer Credit Rating at ‘A+ (tr)’** and its Short-Term **National Issuer Credit Rating at ‘J1 (tr)’**, both with a ‘Stable’ outlook. Meanwhile, the Company’s Long-Term International **Foreign and Local Currency Issuer Credit Ratings and outlooks were assessed as ‘BB/Stable’**, in line with the international ratings and outlooks of the Republic of Türkiye.

Energy Intensity (GJ/tonne)

GHG Emissions Intensity (kgCO₂e/kg)

Water Intensity (m³/tonne)


Sustainability Management

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Our connection with the global expertise, policy framework and responsible business standards of the international Group to which we belong strengthens our corporate capabilities in this area and, combined with MG International Fragrance Company's local production experience and industry expertise, provides a strong foundation for sustainability.



Sustainability Management

We regard sustainability as a fundamental management approach that strengthens MG International Fragrance Company's long-term growth, operational resilience and the value it creates for its stakeholders. The nature of fragrance production, which requires high quality, reliable supply, resource efficiency, ethical business conduct and a people-centred working culture, makes sustainability an integral part of our business model. Our connection with the global expertise, policy framework and responsible business standards of the international Group to which we belong strengthens our corporate capabilities in this area and, combined with MG International Fragrance Company's local production experience and industry expertise, provides a strong foundation for sustainability.



Our Sustainability Approach and Policies

At MG International Fragrance Company, our sustainability approach is based on an integrated management perspective that considers economic performance together with environmental and social responsibility. Across all areas of our operations, from production processes and our supply chain to employee experience and customer relations, we prioritise the efficient use of resources, strengthening occupational health and safety, creating a working environment that respects human rights and developing innovative solutions without compromising quality or product safety.

The corporate framework for this approach is provided by the MG International Fragrance Company Sustainability Policy, which came into effect in 2023. The Policy covers a broad range of areas, including environmental management, climate change mitigation, efficient use of energy and natural resources, waste reduction, wastewater management, biodiversity, human rights, labour rights, occupational health and safety, ethical business conduct, anti-bribery and anti-corruption, data privacy, quality management and stakeholder engagement. This framework enables us to address our sustainability priorities not merely as commitments in principle, but as management

In line with our Sustainability Policy, we aim to systematically manage our environmental impacts, improve efficiency in energy and water use, reduce waste at source and support investments in environmentally friendly technologies.

responsibilities that need to be integrated into our day-to-day business processes.

The improvements achieved during the reporting period in energy and water intensity demonstrate that we regard resource efficiency as an important component of operational performance. We view this progress not simply as a reduction in consumption levels, but as the strengthening of a more efficient and controlled resource management culture within a growing scale of production.

In the social dimension, employee rights, diversity and inclusion, occupational health and safety, and learning and development opportunities are among the core components of our sustainability approach. We adopt a zero-tolerance approach to the risks of child labour and forced labour both in our own operations and across our supply chain, while supporting at policy level the principles of preventing discrimination, equal opportunities, freedom of association and a safe working environment. This people-centred approach strengthens not only the employee experience, but also our long-term resilience in terms of business continuity and corporate reliability.

The Code of Business Ethics, Human Rights Policy, Diversity, Equality and Inclusion Policy and Anti-Bribery and Anti-Corruption Policy available on our corporate website provide a common framework of principles covering ethical conduct, respect for human rights, responsible procurement, a safe working environment, data and information security, fair business relationships and transparent reporting mechanisms. In addition, policies and practices established globally at Group level are also implemented across MG International Fragrance Company's operations.



Governance Structure and Responsibilities

We regard sustainability management not as a technical process confined to the responsibility of a single function, but as an area of corporate management connected to the Company's strategic decision-making mechanisms.

Our sustainability activities are carried out through a governance structure that strengthens senior management ownership, the participation of relevant functions and company-wide coordination.

The Board of Directors is MG International Fragrance Company's highest-level strategic decision-making body. Under the Company's policies and procedures, some of the Board's

duties and responsibilities include overseeing committees and working groups within the Company, reviewing reports, participating in the processes for new projects and similar matters, and monitoring targets. Accordingly, our Board of Directors also monitors sustainability policies, strategies and targets. In addition, all members of the Board are supported through periodic online training on a wide range of topics, including sustainability.

At MG International Fragrance Company, the Sustainability Committee is the highest-level management body responsible for sustainability activities within the Company. Established in 2022, the Committee is responsible for developing and updating sustainability policies and strategies, assessing economic, environmental, social, ethical and governance-related risks and opportunities, monitoring national and international developments in sustainability, and reporting relevant activities to senior management. The Committee meets at least twice a year to evaluate developments on the sustainability agenda, priority areas of work and progress achieved.

The fact that our Board Member and COO, Sara Sibel Elkaza, also chairs the Sustainability Committee ensures direct oversight of these areas by the Board of Directors and senior management. The Legal Compliance Director serves as Vice Chair of the Committee, while secretariat and coordination responsibilities are carried out by the Sustainability and Ethics Manager. Finance, human resources, R&D, production, sales and marketing, information technologies, corporate communications and administrative affairs functions are also represented on the Committee. This multidisciplinary structure supports the consideration of sustainability matters alongside operational decisions, investment plans, risk management, employee experience, customer expectations and stakeholder communication. Activities carried out by the Committee, together with plans, targets and results achieved, are regularly reported to the CEO.

Where an issue or stakeholder feedback requires urgent attention, the CEO is informed directly through the Committee.

Working groups focusing on different areas of expertise have been established to support the work of the Sustainability Committee. The Economy; Social, Environmental and Communication; and Production, R&D and Technology working groups enable relevant topics to be addressed in greater detail, strengthen coordination between functions and support the more effective integration of sustainability targets into operational processes.

Through this structure, we aim to manage our sustainability priorities not only at policy level, but also through implementation and monitoring. Coordination through the Committee and working groups brings together the expertise of different functions around a shared sustainability agenda, while strengthening accountability and corporate ownership across the Company.



Sustainability Priorities

When identifying our sustainability priorities, we consider the environmental, social and governance impacts of our activities together with the expectations of our stakeholders and the long-term risks and opportunities facing our business.

This approach not only shapes the content of our reporting, but also helps us determine our resource allocation, management focus and areas for improvement in a more systematic manner.

MG International Fragrance Company's material sustainability topics were identified through a materiality assessment conducted in line with the principles of Double Materiality and the principles provided by the GRI Standards. As part of the assessment, 30 sustainability topics were evaluated with reference to industry practices, the WEF Global Risks Reports, the GRI Standards and reporting frameworks such as SASB. The 17 United Nations Sustainable Development Goals were also analysed from the Company's perspective. A total of 53 company executives, 151 employees and 165 external stakeholders contributed to the process through online surveys.

Under the Double Materiality approach, sustainability topics were considered from two perspectives: the impacts of MG International Fragrance Company's activities, products, services and value chain on the environment, people and the economy; and, at the same time, the impacts of sustainability matters on the Company's strategy, operations, financial performance, business continuity and capacity to create long-term value.

This methodology enabled material topics to be identified holistically, based not only on stakeholder expectations but also on the Company's impact area and corporate resilience.

Material Topics and SDG Matrix



Sustainability Priorities

External stakeholder participation was designed to include independent audit and rating organisations, shareholders and investors, business partners, the media, customers, industry associations, non-governmental organisations, suppliers and subcontractors, as well as other stakeholder groups. This broad participation structure enabled MG International Fragrance Company to assess its sustainability agenda not only from an internal perspective, but also in the context of its value chain and the expectations of external stakeholders.

The topics identified through the materiality assessment constitute the key areas of focus in MG International Fragrance Company's sustainability management. Product quality and safety, responsible procurement, occupational health and safety, business ethics and legal compliance, respect for human rights, environmental footprint, employee rights, climate change risk management and information security stand out as critical topics both for the Company's operational continuity and for maintaining relationships of trust with its stakeholders.

Material Topic	Scope and Focus
Product Quality and Safety	Product safety, quality and regulatory compliance, including the management of chemical use and product labelling
Responsible Procurement	Management of environmental, social and ethical expectations across the supply chain; responsible sourcing, including good agricultural practices
Occupational Health and Safety	Safe working environment, risk prevention, training, monitoring and continuous improvement practices
Business Ethics and Legal Compliance	Ethical business conduct, anti-bribery and anti-corruption, legal compliance and reporting mechanisms
Respect for Human Rights	Approach to preventing child labour and forced labour, prevention of discrimination, freedom of association and fundamental labour rights
Environmental Footprint	Management of environmental impacts, including water, waste, plastics and packaging use, and biodiversity
Employee Rights	Diversity and inclusion, employee well-being, equal opportunities and fair working conditions
Climate Change Risk Management	Energy efficiency, GHG emissions and management of climate-related risks
Information Security	Data privacy, information security systems and management of digital risks



Stakeholder Engagement

Stakeholder Group	Engagement Method / Frequency	Key Expectations	Our Response
 Employees	Internal communication platforms, e-mail, training and employee surveys	Open communication, development opportunities, safe working environment	We carry out improvement activities in line with regular communication, training programmes and employee feedback.
 Shareholders	General assembly meetings, management meetings and financial reporting	Transparency, sustainable growth, effective risk management	We provide information through regular reporting and decision-making processes.
 Customers	Sales teams, technical visits, project meetings, trade fairs and digital communication	High-quality products, technical support, rapid solutions and reliable business partnership	We work closely with our customers throughout product development processes and provide technical support and regular communication.
 Public Authorities and Regulatory Bodies	Official notifications, audits and meetings	Regulatory compliance and transparency	We fulfil our legal obligations in a timely manner and maintain regular communication with the relevant authorities.
 Suppliers	Supplier assessments, meetings and contractual processes	Long-term collaboration, fair assessment and a sustainable supply chain	We assess our suppliers against performance criteria and support long-term collaboration.
 Academic Stakeholders	University collaborations, research projects, seminars and internship programmes	Knowledge sharing and joint project development	We support knowledge sharing through our collaborations with universities and internship programmes.
 Non-Governmental Organisations	Joint projects, meetings and social responsibility activities	Social benefit and environmental and social development	We continue to contribute to society through joint projects and volunteering activities.
 Media	Press releases, interviews and digital communication	Accurate and timely information	We manage our media relations based on transparent, accurate and regular communication.
 Financial Institutions	Financial reporting and assessment meetings	Financial transparency and risk management	We build relationships based on trust through regular financial reporting and corporate governance practices.

Our Memberships

We actively participate in national and international platforms to strengthen knowledge sharing with our stakeholders, closely monitor industry developments and create shared value.



SKD Türkiye

We participate in the working groups on Circular Products and Materials, Agriculture and Food, Financial Products and Services, Transformation in the Value Chain, and Women's Employment and Equal Opportunities.



TEİD – Ethics and Reputation Society

We actively participate in the working groups on Internal Investigations and Effective Management of Third-Party Ethics and Compliance Risks.



United Nations Global Compact

UN Global Compact

As a signatory to the United Nations Global Compact, MG International Fragrance Company participated in the "Diversity and Inclusion Workshops" and "Business and Human Rights Programme" in 2024; and in the "Governance for Sustainability Training", "Family-Friendly Policies Workshop", "Gender-Responsive Procurement Workshop" and "Non-Discrimination and Equality Programme" in 2025.



Sustainability Academy

We contribute to the working groups on Digital Transformation and Innovation, Communication Transformation, People and Culture, Supply Chain, and Green Transformation and Environment.



Risks, Opportunities and Future Focus



We regard sustainability risks and opportunities as key factors affecting MG International Fragrance Company's capacity to create long-term value, its operational resilience and the relationships of trust it builds with its stakeholders. For this reason, we assess environmental, social and governance developments not only from the perspective of compliance requirements, but also in relation to business continuity, resource efficiency, supply chain resilience, human rights, climate change, information security and reputation management.

The sustainability risk and opportunity assessment carried out during the reporting period contributed to a more systematic consideration of existing and potential impacts in areas linked to our material topics. As part of the assessment, risks and opportunities were evaluated across environmental, social, economic and governance dimensions, taking into account their short-, medium- and long-term impacts. While this approach strengthens the connection between the sustainability agenda and strategic decision-making processes, it also provides a basis for prioritising areas for improvement.

Climate change and resource management are among the key areas of focus in our risk and opportunity assessments. Energy efficiency, GHG emissions, water use, waste management and biodiversity are closely monitored both in terms of our environmental performance and operational continuity. The improvements achieved during the reporting period in energy and water intensity have made the potential for further progress in resource efficiency more visible.

The supply chain, product safety, legal compliance, human rights and information security are also among the critical areas of our sustainability risk management. The high quality standards required by fragrance production, chemical management, traceability, responsible resource use and alignment with customer expectations make the early identification of risks and the strengthening of preventive approaches in relevant processes

essential. MG International Fragrance Company's management systems, supported by Group policies, standards and practices established at global level, enable these risks to be addressed more holistically.

The work carried out during the reporting period has laid the groundwork for establishing a more measurable and traceable target structure for the coming period. In this context, regularly repeating the sustainability risk and opportunity assessment, conducting life cycle assessments for selected products, enhancing supplier assessment processes and moving into the restoration phase of our biodiversity activities are among the key areas identified for further development.

Looking ahead, our focus will be on managing sustainability risks and opportunities through a more measurable, traceable and integrated structure within our business processes. We will continue to monitor development areas identified around our material topics through performance indicators, management systems, stakeholder feedback and regular monitoring mechanisms. This approach will contribute to strengthening MG International Fragrance Company's resilience in the face of changing market conditions, regulations, customer expectations and environmental and social transformation dynamics.

Ethics, Compliance and Corporate Trust

- 22 Ethics, Compliance and Transparency
- 24 Risk Management, Information Security and Business Continuity
- 25 Quality, Product Safety and Customer Experience

In fragrance production, trust is built not only through product quality, but through an integrated sense of responsibility extending from decision-making processes and supplier relationships to information security and customer communication. For MG International Fragrance Company, ethical business conduct, legal compliance, transparency and corporate trust are among the fundamental components of sustainable growth, stakeholder relations and operational continuity.

Ethics, Compliance and Transparency

At MG International Fragrance Company, our approach to ethics and compliance goes beyond conducting our activities in accordance with legal requirements. It is based on a management approach that aims to embed the principles of integrity, fairness, responsibility and transparency into our business processes. Across all areas of our operations, from production and sales to procurement, customer relations, employee experience and stakeholder communication, we place importance on maintaining a culture of reliable and accountable business conduct.

The MG International Fragrance Company Sustainability Policy defines the protection of ethical values, safeguarding human health and safety, data privacy, anti-bribery and anti-corruption, stakeholder engagement and legal compliance as integral elements of sustainability management. This framework supports the treatment of ethics and compliance not merely as corporate commitments, but as management responsibilities that must be applied in day-to-day business processes.

The MG International Fragrance Company Code of Business Ethics, published on our corporate website, is one of the key Group-level references supporting our standards of ethical conduct. The Code of Business Ethics covers a broad range of areas, including respect for human rights, diversity and inclusion, occupational health and safety, fair competition, accurate and transparent communication, protection of information and assets, anti-bribery and anti-corruption, product safety, responsible procurement and environmental responsibility. These principles provide a common foundation that supports MG International Fragrance Company in building relationships of trust with its stakeholders and upholding standards of ethical conduct in its decision-making processes.

MG International Fragrance Company has been a signatory to the United Nations Global Compact (UN Global Compact – UNGC) since 2023 and conducts its corporate commitments accordingly. Our ethics and human rights policies are based on global standards, including the UN Universal Declaration of Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. In implementing and monitoring our commitments, we use the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct as guiding frameworks. We also support our approach to business ethics and compliance through our membership of the Ethics and Reputation Society of Türkiye (TEİD), engaging with the organisation's expert ecosystem and continuing to integrate current developments and good practices into our processes.

Anti-bribery and anti-corruption are also among the core elements of our approach to ethical management. The MG International Fragrance Company Sustainability Policy provides for the establishment of systems to prevent bribery and corruption, the implementation of necessary measures, the conduct of audits and the application of sanctions in cases of non-compliance. The MG International Fragrance



Company Anti-Bribery and Anti-Corruption Policy provides a Group-level framework supporting a zero-tolerance approach in this area, due diligence in third-party relationships, the principle of proportionality in gifts and hospitality, management of conflicts of interest and accurate record-keeping.

Enabling employees and stakeholders to raise their views, complaints, suggestions and concerns through secure channels is important to strengthening an ethical culture. Through the Speak-Up platform established in line with Group policies, all our stakeholders can submit reports,

particularly on ethics and human rights matters, as well as on social and environmental issues, confidentially through four different channels: the website, telephone, face-to-face meetings and reporting boxes. Our reporting mechanisms are shaped by a "zero tolerance for retaliation" policy. The Ethics Committee meets at least once a year, while reports requiring attention are immediately communicated to the Chair or members of the Ethics Committee when necessary. All reports are carefully reviewed, and improvement and remediation actions are taken where required.

Ethics, Compliance and Transparency

During the reporting period, 76 reports were received in 2024 and 48 in 2025. Following careful review, 20 reports in 2024 and 21 reports in 2025 were identified as requiring further investigation, and the necessary actions were taken. As a result of these investigations, only one report in 2024 was found to involve a breach of Company policies, and the necessary corrective and remedial action was taken. In 2025, no cases of non-compliance assessed as a violation of corporate policies, principles of business conduct or laws were identified.

Legal compliance performance is also an important indicator of corporate trust. During the reporting period, there were no incidents involving anti-competitive behaviour, monopolistic practices or trust-related activities, and no monetary or non-monetary sanctions were imposed for non-compliance with laws and regulations. No incidents were recorded involving non-compliance with laws governing the provision and use of products and services, and no cases of non-compliance with environmental regulations were reported.



Regular training is provided to ensure that the knowledge and conduct of managers and employees in the areas of business ethics, anti-corruption and human rights remain aligned with Company policies. All new employees receive training on core ethical principles and standards of conduct covering these areas as part of their induction process. Existing employees and managers also participate in mandatory online training renewed annually. Training content covers topics such as anti-bribery and anti-corruption, prevention of conflicts of interest, respect for human rights, anti-discrimination and mechanisms for reporting ethical violations.

Within this scope, all our managers and employees received a total of 282 person-hours of training on business ethics, anti-corruption and human rights in 2024 and 278 person-hours in 2025.

For MG International Fragrance Company, transparency is not limited to information disclosed during reporting periods. It is embedded in day-to-day operations through regular stakeholder communication, regulatory compliance processes, audits, internal communication mechanisms and management systems. This approach to ethics, compliance and transparency strengthens the Company's corporate reliability while contributing to the maintenance of long-term relationships of trust with customers, employees, suppliers, public authorities and business partners.

Risk Management, Information Security and Business Continuity

Sustaining corporate trust is directly linked not only to ethics and legal compliance, but also to the timely identification of risks, the protection of critical information and the uninterrupted continuity of operations. At MG International Fragrance Company, our approach to risk management, information security and business continuity treats these areas as complementary elements that support customer trust, data integrity, process control and operational resilience.

in critical areas such as product development, customer relations, procurement processes, formula and recipe management, financial information and corporate data is important for both competitiveness and stakeholder trust. Accordingly, our information security management approach is built on systematic controls, data privacy principles and the monitoring of digital risks.

At MG International Fragrance Company, the information security management system is operated within the framework of the ISO 27001 standard. In 2023, the Company transitioned to ISO 27001:2022, aligning its information security management system with the requirements of the updated standard. Digital infrastructure and data backup processes are also managed with due care. This structure supports the definition of processes designed to protect the confidentiality, integrity and availability of information assets, the monitoring of risks and the regular assessment of areas for improvement.

During the reporting period, no complaints relating to the privacy of customer information were received, and no sanctions were imposed in this respect. This performance is one of the indicators supporting the importance placed on information security and data privacy in customer relations.

Our approach to risk management and process control is also supported by regular internal audits conducted within the scope of the quality management system. At MG International Fragrance Company, every department is subject to an internal audit at least once a year under the quality management framework, with the audit scope covering all relevant processes. This practice contributes to monitoring compliance with standards, identifying non-conformities at an early stage and strengthening a culture of continuous improvement.

Our business continuity approach focuses on ensuring the reliable continuity of critical processes spanning production, information technologies, procurement and customer relations. Strengthening digital infrastructure, data management and process controls is considered important for preventing operational disruptions, meeting customer commitments and enhancing corporate resilience. For this reason, we view our practices in risk management, information security and business continuity not merely as technical requirements, but as strategic management elements that support MG International Fragrance Company's long-term reliability.



Quality, Product Safety and Customer Experience

In fragrance production, quality and product safety are not merely technical requirements; they are fundamental determinants of customer trust, regulatory compliance and brand value. At MG International Fragrance Company, we address quality across processes extending from product development and production to labelling and customer communication, together with traceability, compliance with standards, safe use and continuous improvement.

Operating with a total quality culture, MG International Fragrance Company follows a range of international quality assurance and management systems, particularly ISO Standards, across different areas and maintains system assurance through periodic external audits. These include the ISO 9001 Quality Management System, ISO 14001 Environmental Management System, ISO 45001 Occupational Health and Safety Management System, ISO 27001 Information Security Management System, ISO 22716 Cosmetics Good Manufacturing Practices (GMP), and Halal and Kosher certifications. In addition, corporate GHG emissions are calculated and reported in accordance with the GHG Protocol, while the corporate water footprint is calculated and reported in accordance with ISO 14046.

Product quality and safety are among MG International Fragrance Company's material sustainability topics. Chemical use, management of product labels, production hygiene, traceability and compliance with customer specifications are among the core components of our product safety approach. We manage these processes in line with the quality management system, relevant procedures, technical controls and regulatory requirements.

One of the key documents supporting product and process safety at MG International Fragrance Company is the Product Safety and Hygiene Procedure. This procedure contributes to the systematic management of hygiene, safe working practices, compliance and quality expectations within production and product safety processes. As part of our product safety activities, an assessment covering counterfeiting, adulteration and product safety risks was completed in 2025. This assessment supported a more holistic evaluation of potential product safety risks and the strengthening of a preventive approach.

Labelling and product information management are also important components of our quality and safety approach. At MG International Fragrance Company, product labels are generated automatically using SAP master data. This structure supports the systematic management of label information, strengthens traceability and reduces the risk of manual errors. During the reporting period and in previous periods, no monetary penalties or sanctions were imposed due to non-compliance with product labelling regulations.

Customer experience is not only an outcome indicator of quality management, but also an important source of feedback that informs improvement processes. MG International Fragrance Company aims to strengthen customer satisfaction by closely monitoring customer



expectations regarding product quality, technical support, delivery, communication and collaboration.

To strengthen the customer experience, we maintain regular participation in industry meeting points such as trade fairs and events. We also provide our customers with tailored presentations on emerging trends relevant to their areas of activity. In addition, the "MG Sensorium" Digital Fragrance Experience Platform was launched in 2024 to offer customers a multidimensional fragrance experience, even remotely. In 2025, customer-focused marketing activities were further developed by combining global trends with local market dynamics and implementing content,

events and experience-based initiatives aligned with target audience expectations. In addition, the first results of customer satisfaction research initiated in 2025 are expected to be published in 2026.

Our approach to quality, product safety and customer experience aims not only to ensure compliance with existing standards, but also to transform the trust we build with our customers into long-term business partnerships. Technical expertise, digitally enabled process management supported by procedures, and an improvement approach informed by customer feedback strengthen MG International Fragrance Company's capacity to provide reliable fragrance solutions.

Responsible Procurement, Product and Innovation

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- 31 R&D, Innovation and Product Development

Sustainable value creation in fragrance production takes shape across a broad sphere of impact, extending from the sourcing of raw materials to product development processes and the solutions delivered to customers.



Responsible Procurement, Product and Innovation

Sustainable value creation in fragrance production takes shape across a broad sphere of impact, extending from the sourcing of raw materials to product development processes and the solutions delivered to customers. For MG International Fragrance Company, responsible procurement, product responsibility and innovation are complementary areas that support the consideration of ethical, environmental and social expectations across the supply chain, the more traceable management of product ingredients and the delivery of reliable solutions in response to evolving customer needs. While maintaining a strong focus on quality and regulatory compliance, this approach also provides a foundation for strengthening our sustainable product development capabilities.



Responsible Procurement

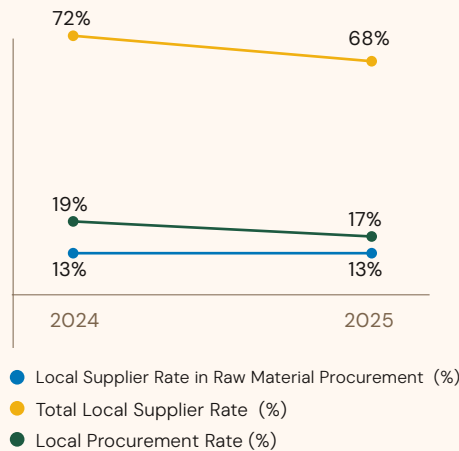
MG International Fragrance Company's supply chain is shaped by the diversity of raw materials required for fragrance production, quality expectations and the need for global sourcing.

During the reporting period, raw materials accounted for the largest share of our procurement structure. Raw material purchases represented 83% of total procurement in 2024 and 82% in 2025. This structure requires us to manage our supply chain not only in terms of cost and continuity, but also by taking into account quality, traceability, human rights, occupational health and safety, and environmental and social responsibility.

Local procurement is one of the key indicators we monitor in terms of supply chain resilience and contribution to the local economy. In 2024 and 2025, local suppliers accounted for 13% of raw material suppliers. The proportion of local suppliers within our total supplier network was 72% in 2024 and 68% in 2025. On a procurement value basis, the local procurement rate stood at 19% in 2024 and 17% in 2025. These indicators show that MG International Fragrance Company maintains strong relationships with local stakeholders within its supplier network, while a significant share of

procurement volume remains connected to global supply networks due to the raw material structure of the fragrance industry, the need for specialised ingredients and the diversity of international sourcing. Supplier control systems are therefore also implemented internationally at Group level.

Local Procurement



One of the key practices underpinning our responsible procurement approach is the consideration of ethical, social and environmental expectations during supplier onboarding. To be included on MG International Fragrance Company's supplier list, suppliers are required to accept and sign the Supplier Working Conditions document before being registered in our procurement systems. The Supplier Working Conditions provide a framework covering areas such as occupational health and safety, the environment and human rights, helping to ensure that supplier relationships take into account not only commercial terms but also expectations regarding responsible business conduct.

Strengthening an approach based on respect for human rights and ethical business conduct across the supply chain is among the core principles of our Company policies. Within this framework, our key expectations include the prevention of child labour and forced labour, non-discrimination, respect for employees' freedom of association, the provision of safe and healthy working conditions, equal opportunities, fair working conditions, respect for employee rights and compliance by business partners with standards of ethical conduct. These principles help MG International Fragrance Company address human rights and labour standards in supplier relationships not only at policy level, but also as an area of responsibility guiding supplier onboarding and assessment processes.

The use of multiple suppliers, monitoring supplier performance and developing long-term partnerships are among the key elements of our procurement management approach to strengthening security of supply. The Performance Assessment & Excellence in Supplier Relations initiative carried out in 2025 represented an important step towards strengthening supplier performance measurement and collaboration structures. This approach contributes to supporting continuity, quality and mutual trust across the supply chain.

While responsible procurement principles are a prerequisite for inclusion in MG International Fragrance Company's supplier pool, remaining within our supply chain also depends on continuous adherence to these principles. In this context, the Supplier Working Conditions used in MG International Fragrance Company's supplier onboarding processes, together with the Responsible Procurement Standard implemented internationally at Group level, EcoVadis, SEDEX/SMETA, UEBT and other risk screening tools, contribute to addressing expectations relating to human rights, occupational health and safety, environmental responsibility, business ethics and traceability more systematically throughout the supply chain. The institutionalisation in 2025 of the Responsible Procurement Framework, under which sustainability standards became mandatory, represented an important step in strengthening sustainability principles within procurement processes.

Traceability, Certified Ingredients and Product Responsibility

In fragrance production, product responsibility is directly linked to the reliability, regulatory compliance and traceability of the ingredients used, as well as to providing customers with accurate product information.

At MG International Fragrance Company, product ingredient management is addressed together with quality, product safety, regulatory compliance, customer safety and supply chain responsibility. This approach supports more controlled, traceable and reliable processes extending from the sourcing of raw materials to product labelling.

Product labelling processes are carried out automatically through master data uploaded to SAP and predefined processes. This structure supports the systematic management of product information, reduces the risk of manual errors and strengthens the traceability of label information. Product and process safety are managed under the Product Safety and Hygiene Procedure.

Product safety is also addressed as part of ISO 9001 risk assessment processes, and the assessment of counterfeiting, adulteration and product safety risks was completed in 2025. The tamper-evident seal used on products provides an additional safeguard for customer safety and product integrity by ensuring that products are opened for the first time by customers.

Regulatory compliance is one of the core components of our product responsibility approach. For raw materials contained in MG International Fragrance Company products placed on the European Union market, registration obligations under REACH — the Registration, Evaluation, Authorisation and Restriction of Chemicals Regulation — are monitored according to tonnage thresholds. These registrations are carried out either by the relevant raw material suppliers or through Firmenich Grasse SAS, an entity established in the European Union and appointed by MG International Fragrance Company as its “Only Representative”. In Türkiye, raw materials used in fragrance production are included, in line with the relevant tonnage thresholds, in the pre-registration and registration processes of the Integrated Environmental Information System (EÇBS) managed by the Ministry of Environment, Urbanisation and Climate Change under the Regulation on the Registration, Evaluation, Authorisation and Restriction of Chemicals (KKDİK). These activities contribute to managing the potential adverse impacts of chemicals on human health and the environment and to ensuring that products supplied to customers are placed on the market in compliance with applicable regulations.



Traceability, Certified Ingredients and Product Responsibility

During the reporting period, regulatory compliance activities were also strengthened in terms of product ingredient and documentation management. Within the scope of MG International Fragrance Company's core activity of fragrance production, IFRA and allergen documentation for products was updated and the necessary compliance activities were carried out in line with European Commission decisions. In this context, raw materials contained in products were analysed by accredited laboratories, supporting the alignment of product compositions with current legal requirements. During the reporting period, there were no incidents of non-compliance with legislation

governing the conditions for the provision of products and services or with product labelling regulations, and no monetary penalties or sanctions were imposed.

Certified product ingredients represent an important assurance mechanism in terms of responsible sourcing and customer expectations. Suppliers providing certified ingredients are audited at defined intervals by the global audit team as part of the quality assurance approach, and the validity of relevant documentation is monitored. This process contributes to preventing the risk of fraudulent or invalid certification and maintaining confidence in the use of certified ingredients.



Product ingredient traceability is treated as an integral part of quality management processes. Traceability tests are carried out at least once a year under the Traceability Procedure. This practice supports the retrospective tracking of product ingredients, enables links to be established between procurement and production processes, and facilitates rapid action in the event of potential non-conformities.

For MG International Fragrance Company, product responsibility encompasses not only the safe, traceable and compliant provision of existing products, but also the more systematic assessment of their environmental impacts in the future. The plan to conduct life cycle assessments for selected products in 2026 is regarded as an important area of development for making product environmental impacts more measurable and strengthening sustainable product development capabilities.

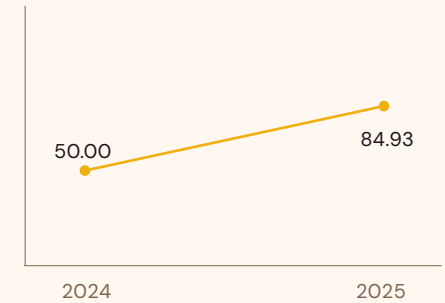
R&D, Innovation and Product Development



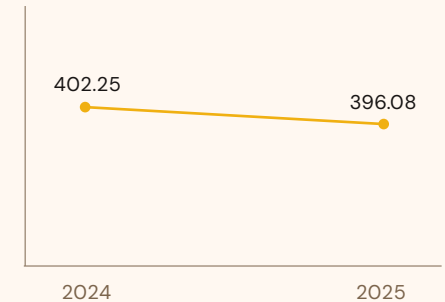
MG International Fragrance Company was approved as an R&D Centre by the Republic of Türkiye Ministry of Science, Industry and Technology in January 2017, becoming the 472nd R&D Centre operating in Türkiye at the time. The Company continues to build on this capability and pursue its work to develop innovative and sustainable solutions.

Our R&D activities focus on developing processes aligned with the principles of green chemistry, researching production technologies with reduced environmental impacts and transforming natural resources into high value-added products. In particular, we actively carry out research and development into essential oils, extracts and fragrance raw materials that can be obtained from natural resources, especially aromatic and medicinal plants grown or produced in Türkiye. Through these activities, we aim to realise the potential of local biodiversity and introduce sustainable, innovative and high value-added natural raw materials to the fragrance industry.

R&D and Innovation Expenditure
(TRY million)



Revenue from Newly Developed Products
(TRY million)



TRY 84.93 million
R&D and Innovation
Expenditure in 2025



R&D, Innovation and Product Development

The scientific outputs generated through the Company's R&D activities contribute to knowledge creation and the development of the industry through academic collaborations, articles published in national and international peer-reviewed journals, and papers presented at congresses and symposia.

Resources allocated to R&D and innovation increased during the reporting period. R&D and innovation expenditure amounted to TRY 50.00 million in 2024 and TRY 84.93 million in 2025. In both 2024 and 2025, R&D expenditure represented approximately 1% of revenue. This performance reflects MG International Fragrance Company's investment approach towards strengthening its product development capabilities and developing innovative solutions.

Revenue generated from newly developed products is also an important indicator of the commercial output of R&D activities. Revenue generated from newly developed products amounted to TRY 402.25 million in 2024 and TRY 396.08 million in 2025. This performance demonstrates MG International Fragrance Company's continued ability to develop new formulations in response to customer demand and bring these products to market.

TRY **396.08** million

Revenue from Newly
Developed Products in 2025



Human resources and knowledge-based collaboration play an important role in strengthening the R&D ecosystem. The number of full-time equivalent employees in R&D and innovation departments was 37 in 2024 and 39 in 2025. The R&D workforce has a multidisciplinary structure comprising researchers with master's and bachelor's degrees, as well as technicians who are graduates of vocational schools and vocational high schools. Collaborations with universities also represent an important area for knowledge sharing and technical development. Seven university collaboration projects were carried out in both 2024 and 2025.

R&D Employees	2022	2023	2024	2025
Researchers	24	26	27	27
Graduate Degree	4	4	5	5
Undergraduate Degree	20	22	22	22
Technicians	14	11	10	12
Vocational School	8	6	7	8
Vocational High School	6	5	3	4
Total	38	37	37	39

R&D, Innovation and Product Development

Intellectual property management is an important complementary area for protecting R&D outputs and making innovation capabilities more visible. In 2025, MG International Fragrance Company filed one patent application, which was registered in the same year. This development demonstrates that our R&D activities generate outcomes not only in product development processes, but also in the creation of intellectual property value.

Digitalisation is an important area of development supporting faster, more traceable and data-driven management of R&D and product development processes. Various digital applications are used in MG International Fragrance Company's product development processes. Separate digital applications securely support new formula and R&D activities, project initiation and monitoring, precision weighing in the laboratory environment, formula storage, formulation changes, stock and location tracking of raw materials used in formulas, and the management of customer requests. This digital infrastructure strengthens data integrity, formula management and laboratory precision in product development processes.

Our digitalisation approach extends beyond R&D processes to production, planning, human resources and other operational processes. Following the consolidation of robotic systems under a single platform in 2023, real-time monitoring and reporting of production robots became possible. In 2025,

production data began to be transferred to the main management system, enabling production processes to be monitored in real time.

Artificial intelligence applications are also an evolving component of our digital transformation agenda. In 2024, the Microsoft Copilot AI platform was introduced with the aim of facilitating business processes and improving efficiency. In 2025, the objective was to increase the number of licensed Microsoft Copilot users and expand its use across the Company. These initiatives play a supporting role in improving operational efficiency, facilitating access to information and strengthening a digital working culture.

MG International Fragrance Company's approach to R&D, digitalisation and innovation also provides an important foundation for strengthening sustainable product development capabilities. While no separate performance indicator for sustainability-focused R&D investments was reported during the reporting period, the plan to conduct life cycle assessments for selected products in the coming period will contribute to addressing environmental impacts more measurably within product development processes. In this context, our R&D and digitalisation infrastructure supports MG International Fragrance Company's capacity to respond more effectively to customer expectations, regulatory changes and sustainability-driven transformation needs.



Environmental Responsibility

- 36 Environmental Management and Compliance
- 37 Energy and Climate Change
- 39 Water Management
- 41 Biodiversity
- 42 Resource Use and Waste Management

Environmental responsibility in fragrance production encompasses the efficient use of resources, monitoring of emissions, strengthened water and waste management, and the reduction of impacts on natural ecosystems.



Environmental Responsibility

Environmental responsibility in fragrance production encompasses the efficient use of resources, monitoring of emissions, strengthened water and waste management, and the reduction of impacts on natural ecosystems. For MG International Fragrance Company, environmental performance is not only a matter of legal compliance, but also a key area of management that supports operational efficiency, climate resilience and long-term value creation. In line with this approach, we address energy, water, GHG emissions, waste, air emissions and biodiversity within an integrated framework that makes the environmental impacts of our production processes more measurable and manageable.



Environmental Management and Compliance

At MG International Fragrance Company, environmental management is built on an integrated structure designed to systematically monitor the environmental impacts of our production activities, ensure compliance with regulatory obligations and control environmental risks at an early stage in operational processes.

This approach aims not only to meet legal requirements, but also to strengthen a measurable, auditable and continuously improvable management system across key environmental areas such as energy, water, waste, emissions and resource use.

All MG International Fragrance Company facilities are certified to the ISO 14001 Environmental Management System standard, and the environmental management system is subject to independent audits. This structure provides a corporate framework for identifying environmental obligations, implementing operational controls, monitoring non-conformities and identifying areas for improvement. Environmental matters are also addressed as part of the internal audit processes conducted within the quality management system, ensuring that environmental performance is considered not as a standalone management area, but together with operational quality and process reliability.

Measurement and verification of environmental performance are important elements of MG International Fragrance Company's environmental management approach. All facilities are included within the scope of ISO 14064 GHG calculations and ISO 14046 water footprint calculations, which are subject to independent verification. This practice supports the monitoring of climate- and water-related environmental impacts through more reliable datasets and their transparent disclosure to stakeholders.

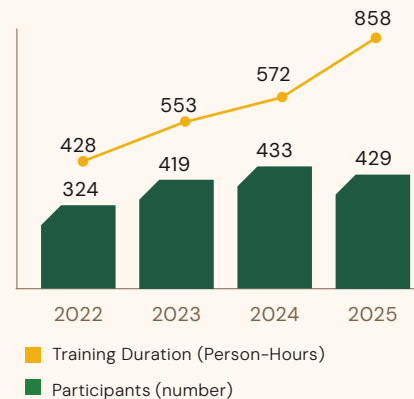
During the reporting period, climate change, water management, waste management, material use and other material environmental topics were assessed holistically as part of our sustainability risk and opportunity assessment. Environmental training is provided to employees to promote environmental awareness throughout the organisation. Environmental training delivered within the Company reached 433 participants in 2024 and 429 participants in 2025. Employees received 572 person-hours of environmental training in 2024 and 858 person-hours in 2025. These training activities contribute to more effective management of environmental risks in day-to-day operations and to greater employee awareness.

Resources are allocated to physical improvements and management initiatives aimed at enhancing environmental performance. In this context, TRY 2.71 million was allocated to environmental performance improvement activities in 2024 and TRY 2.73 million in 2025.

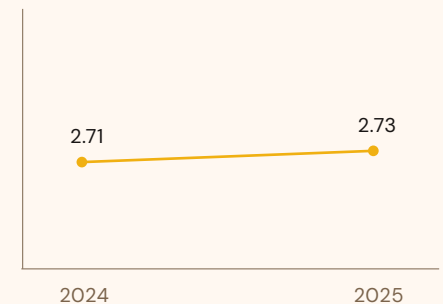
During the reporting period, no monetary penalties or sanctions were imposed as a result of non-compliance with environmental regulations. The corporate framework provided by the environmental management system contributes to more systematic monitoring of performance and the identification of improvement opportunities across energy and climate change, water management, resource use, waste management and biodiversity.



Environmental Training



Environmental Expenditure (TRY million)



Energy and Climate Change

The fragrance industry is among the sectors experiencing the impacts of climate change both through the energy sources used in production processes and through the continuity of natural raw materials.

The sensitivity of plant-based inputs to climatic conditions, agricultural production cycles and ecosystem health makes climate change a strategic issue for MG International Fragrance Company that extends beyond carbon management to supply security, product development capabilities and long-term business continuity. Energy efficiency, diversification of energy sources, the use of renewable energy and reliable monitoring of GHG emissions therefore create opportunities for operational resilience, cost efficiency

and the low-carbon transition, while also supporting the management of climate-related risks.

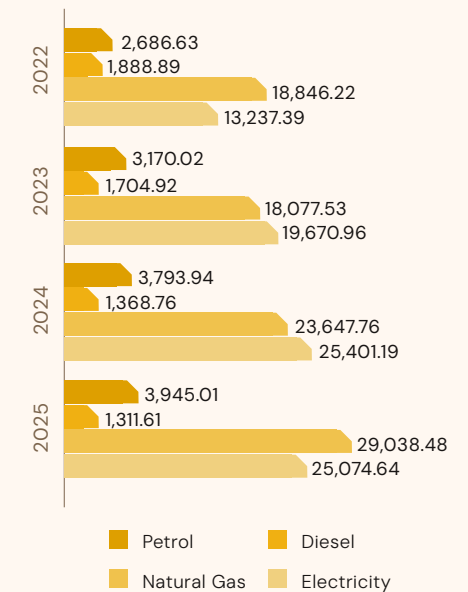
MG International Fragrance Company's approach to climate change is based on managing risks and opportunities together. Rising temperatures, changes in precipitation patterns, drought, extreme weather events and pressures on ecosystems may affect the availability, consistent quality and cost structure of natural and plant-based raw

materials. These risks make it important to strengthen supply chain management, assess alternative sources and maintain R&D capabilities that can develop synthetic or differently sourced formulation solutions where necessary. At the same time, energy efficiency, diversification of energy supply and renewable energy investments offer important opportunities for managing emissions, energy costs and climate-related transition risks.

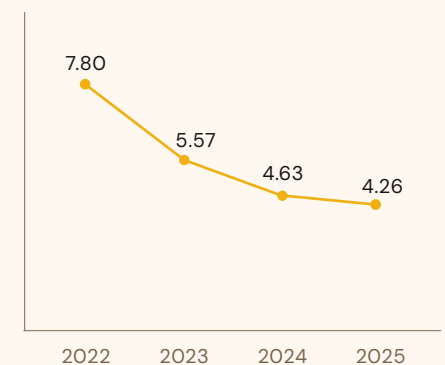
Climate change was addressed as a separate principal cluster within the sustainability risk and opportunity assessment conducted during the reporting period. Physical and transition risks were assessed within this framework, including the potential impacts of climate change on raw material availability, operational continuity, energy costs, carbon regulations, expectations for low-carbon production and changing customer demands. The assessment covered not only risks, but also opportunities such as energy efficiency, renewable energy use, supply chain resilience and alternative product development capabilities.

Monitoring energy performance is an important component of MG International Fragrance Company's approach to managing climate risks and improving resource efficiency. Direct energy consumption from fuels amounted to 28,810.47 GJ in 2024 and 34,295.09 GJ in 2025. While changes in total energy consumption are assessed together with production volumes and operational activities, developments in energy intensity provide greater visibility into energy efficiency performance.

Total Energy Consumption (GJ)



Energy Intensity (GJ/tonne)



Energy and Climate Change

MG International Fragrance Company's energy intensity was 4.63 GJ/tonne in 2024 and 4.26 GJ/tonne in 2025. The decline from 7.80 GJ/tonne in 2022 to 4.26 GJ/tonne in 2025 represents an improvement of approximately 45.4% over the 2022–2025 period. This progress was supported by the implementation of the improvement plan defined as part of energy efficiency planning for the 2022–2025 period. Modifications to boiler systems, continuous checks for potential air leaks, active operation of the greywater system and the transition to LED lighting were among the main initiatives supporting energy efficiency performance.

Diversifying energy sources is one of the opportunity areas associated with climate change. The rooftop solar power plant installed as part of the construction of the new factory, which became operational in 2023 and holds LEED Gold certification, was commissioned in 2025 and generated 64.37 GJ of renewable energy during the year. By supporting the use of renewable sources for a portion of electricity consumption, this investment represents an important step both towards the transition to low-carbon energy and towards greater flexibility in energy supply. The certification of all electricity used by MG International Fragrance Company through I-REC certificates is also an important practice supporting electricity-related emissions management and the traceability of renewable energy attributes.

Reliable calculation and verification of GHG emissions are fundamental to managing climate-related risks and opportunities. Since 2022, MG International Fragrance Company has calculated GHG emissions across all its facilities in alignment with the GHG Protocol,

with the calculations subject to independent verification. Data quality has improved significantly over the years, while changes in the databases used for emission factors have been reflected in the calculations. The coverage of Scope 3 emissions has also been enhanced. For these reasons, 2024 has been adopted as the base year used in our calculations and planning.

According to the calculations, market-based emissions amounted to 29,447 tonnes CO₂e in 2024 and 72,774 tonnes CO₂e in 2025. In 2025, thanks to the use of I-REC-certified electricity, market-based Scope 2 emissions were calculated as zero, while Scope 3 emissions amounted to 70,616 tonnes CO₂e.

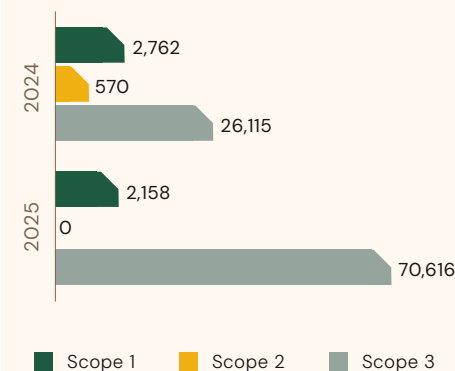
A comparison of the 2024 and 2025 GHG inventories shows that Scope 3 emissions were the principal factor behind the significant change observed between the two periods. The increase in production in 2025 is reflected in the emissions figures. However, the main reason for the apparent change was the update during the period of certain emission factors used in the calculations. While the 2024 calculations used emission factors from version 3.10 of the Ecoinvent database covering life cycle stages from cradle to supplier gate, the 2025 calculations were based on updated emission factors from Ecoinvent version 3.12. This change was found to increase by 30% the emissions attributed to purchased raw materials, which represent the largest share of Scope 3 emissions.

Recent enhancements to GHG emissions calculations have also affected GHG emissions intensity. Accordingly, emissions intensity increased from 3.10 kgCO₂e/kg in 2024 to 5.22 kgCO₂e/kg in 2025.

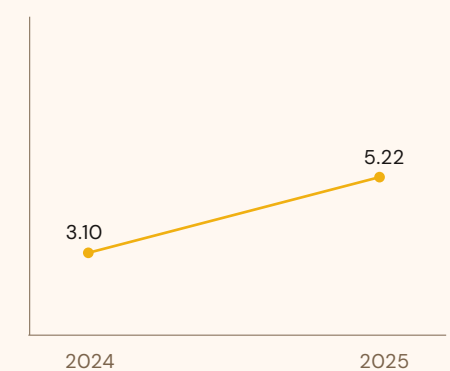
Management of air pollutant emissions is an important component of environmental management practices complementing our energy and climate performance. Activated carbon filters are used in stacks to reduce operational emissions, while local exhaust ventilation (LEV) and osmosis systems are operated to control emissions at source. Air emissions are regularly monitored through statutory emissions verification measurements conducted every two years in accordance with applicable regulations. In emissions measurements carried out in 2024 and 2025, the combined total dust and TOC (Total Organic Carbon) emission value was measured at 0.00112 tonnes/hour, with all measured values remaining below the legal limits set out in applicable regulations. Keeping air emissions below legal limits supports the effective control of potential environmental impacts arising from production activities.

For MG International Fragrance Company, energy and climate change management is a strategic area of transformation that extends beyond emissions monitoring to encompass energy efficiency, renewable energy use, understanding the financial impacts of climate-related risks and opportunities, assessing value chain impacts and safeguarding the continuity of natural raw materials. This approach contributes to building more resilient production and supply structures in response to the physical and transition risks associated with climate change, while also enabling new opportunities in efficiency, cost management and sustainable product development to be explored.

GHG Emissions (tonnes CO₂e)



GHG Emissions Intensity (kg CO₂e/kg)



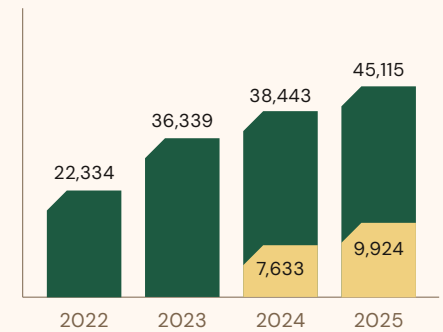
Water Management

Water management holds an important place in MG International Fragrance Company's environmental responsibility approach, both in terms of operational efficiency and the management of climate-related resource risks.

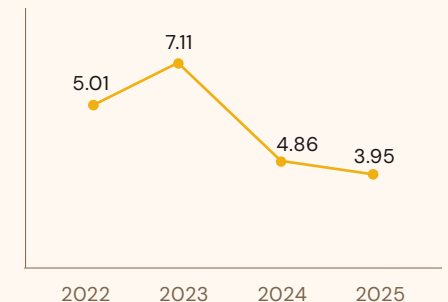
At MG International Fragrance Company, water is not used as a direct input in the fragrance production process; tank washing and cleaning operations account for the main share of consumption. Employee facilities, support processes and landscaping activities are also monitored as part of water management across our facilities. At a time of growing pressure on water resources, reducing water consumption, assessing opportunities for recovery and maintaining wastewater quality are among the key areas of practice supporting MG International Fragrance Company's environmental performance.

All MG International Fragrance Company facilities are included in ISO 14046 water footprint calculations, which are subject to independent verification. This approach enables water use to be assessed not only in terms of consumption volumes, but also from the perspective of water footprint and impacts on water resources. Regular monitoring of water performance contributes to evaluating the effectiveness of water efficiency practices and to addressing climate-related water risks more systematically.

Total Water Use (m³)



Water Intensity (m³/tonne)



456 m³
Water Reused
in 2025



Water Management

Water intensity is one of the key indicators of MG International Fragrance Company's water efficiency performance. Water intensity was 4.86 m³/tonne in 2024 and 3.95 m³/tonne in 2025. As a result, water intensity has improved by 21.2% since 2022. This progress is considered together with the more efficient management of water use in tank washing and cleaning processes, water recovery systems and operational controls.

The greywater recovery system is an important component of our water efficiency initiatives. The system enabled 360 m³ of water to be reused in 2024 and 456 m³ in 2025. In addition to greywater recovery, the installation of flow regulators on showers and taps contributes to reducing water use, bringing the average annual volume of water saved and recovered in 2024 and 2025 to approximately 498 m³. The use of water

collected in the rainwater harvesting reservoir for garden irrigation also supports the use of alternative water sources at our facilities. In this context, rainwater harvesting amounted to 7,633 m³ in 2024 and 9,924 m³ in 2025.

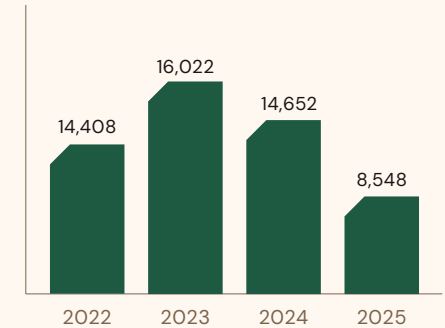
Wastewater discharge decreased by 41.7%, from 14,652 m³ in 2024 to 8,548 m³ in 2025. Wastewater intensity, which has decreased by 81.1% since 2022, fell to 0.61 m³/tonne in 2025.

Wastewater management is particularly important for the controlled management of water arising from tank washing and cleaning operations. Sulphate-free detergents are selected for boiler and tank washing processes with the aim of improving wastewater quality. Water used in washing operations is discharged into the GOSB network for treatment. These practices support the controlled management of

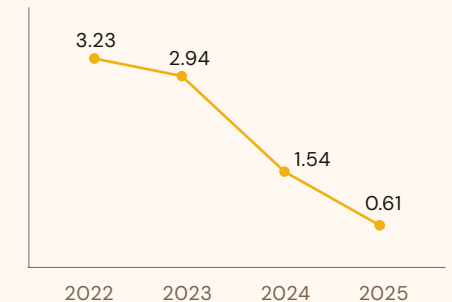
wastewater arising from facility operations and the reduction of environmental impacts.

MG International Fragrance Company's approach to water management is based on reducing water consumption associated with tank washing, cleaning, support processes and landscaping, despite water not being used directly in the production process; strengthening recovery practices; assessing alternative water sources; and maintaining wastewater quality. This approach reflects our view of water not merely as an operational resource, but as a strategic environmental issue that must be managed from the perspectives of climate change and resource resilience.

Wastewater Discharge (m³)



Wastewater Intensity (m³/tonne)



Biodiversity

For MG International Fragrance Company, biodiversity is not merely an environmental issue concerned with protecting nature; it is directly linked to the continuity of the natural and plant-based raw materials on which fragrance production depends.

Aromatic plants, endemic species and naturally derived ingredients are strategically important to product diversity, consistent quality and our ability to respond to customer expectations. Protecting biodiversity is therefore considered an integral part of both MG International Fragrance Company's environmental responsibility and its approach to raw material security and long-term business continuity.

The relationship between biodiversity and raw material sourcing is two-way. On the one hand, climate change, habitat loss, deterioration in soil quality and pressures on ecosystems may pose risks to the availability, yield and consistent quality of natural and plant-based raw materials. On the other hand, unsustainable agricultural practices, intensive resource use or production models based on continuous cultivation in natural raw material production may place pressure on soil health and local biodiversity. For certain plant-derived raw materials used in the fragrance industry, careful management of this relationship, the development of responsible procurement practices and consideration of the resilience of production ecosystems are important. Within this framework, responsible procurement for MG International Fragrance Company encompasses not only securing raw materials, but also considering the resilience of the ecosystems in which those raw materials are produced and the continuity of natural resources.

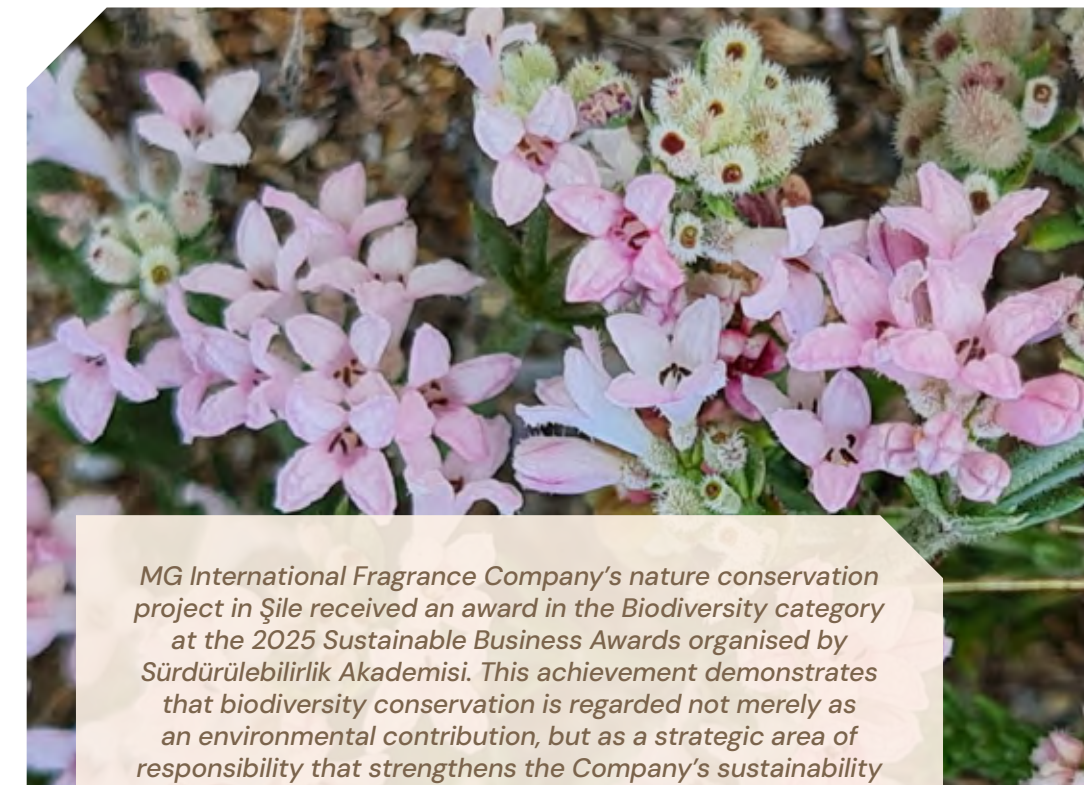
This approach also makes biodiversity an area of both risk and opportunity. Constraints

on access to natural raw materials may require diversification of sourcing strategies, assessment of alternative sources and, where necessary, development of synthetic or differently sourced formulation solutions. Biodiversity is therefore closely connected to MG International Fragrance Company's R&D capabilities, responsible procurement approach and management of climate change risks.

During the reporting period, MG International Fragrance Company voluntarily carried out a comprehensive nature conservation project in scientific collaboration with KuzeyDoğa Association, aimed at protecting biodiversity and supporting the continuity of natural habitats.

Scientific inventories and field studies covering birds, large mammals, bats and plant diversity were carried out across an approximately 250 km² study area identified in the Şile district of Istanbul. As part of the botanical inventory, specimens collected from the field using scientific methods were prepared as herbarium material and, following identification, coding and labelling, archived at the Trakya University Herbarium (EDTU) as part of its scientific collection.

The observation and inventory studies comprising the first phase of the project identified endemic, rare or threatened plant species in the area. Based on the field data and herbarium records obtained, the project



MG International Fragrance Company's nature conservation project in Şile received an award in the Biodiversity category at the 2025 Sustainable Business Awards organised by Sürdürülebilirlik Akademisi. This achievement demonstrates that biodiversity conservation is regarded not merely as an environmental contribution, but as a strategic area of responsibility that strengthens the Company's sustainability approach.

aims to identify priority species and habitats, document the region's biodiversity values over the long term, and develop conservation and restoration recommendations. Based on these outputs, the project is expected to proceed to its second phase, focusing on restoration, with the aim of contributing to the protection of priority species and habitats and supporting the continuity of natural life in the region.

The project documented 118 bird species, approximately 400 plant species, nine endemic plant species and five rare or threatened plant species, while field observations relating to mammal and bat habitats were also recorded. This scientifically grounded and field-based

study contributes to supporting biodiversity conservation decisions with data and to identifying restoration priorities on a more robust basis.

For MG International Fragrance Company, biodiversity management is addressed within the relationship between the continuity of natural raw material resources, ecosystem resilience, responsible procurement and R&D capabilities. In the coming period, translating the findings obtained through observation studies into restoration activities will represent an important step both in protecting natural habitats and in developing a perspective on raw material supply security linked to biodiversity.

Resource Use and Waste Management

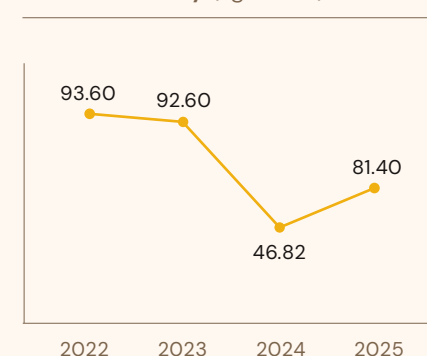
At MG International Fragrance Company, resource use and waste management are addressed together with the diversity of raw materials required for fragrance production, chemical safety requirements, packaging needs and operational continuity. Segregating waste at source, temporarily storing it under appropriate conditions, directing it to licensed facilities and increasing recovery opportunities constitute a critical management area not only for reducing environmental impacts, but also for operational efficiency and legal compliance.

During the reporting period, waste management was carried out in accordance with legal requirements and the operational structure of our facilities. Waste generated is assessed in line with the Waste Code Determination Hierarchy set out under the Waste Management Regulation and its annexes, and is assigned the appropriate codes taking into account hazardous properties and waste-specific conditions. Waste is segregated at source by relevant personnel, temporarily stored in designated collection areas and transferred to organisations licensed by the Republic of Türkiye Ministry of Environment, Urbanisation and Climate Change. Municipal waste generated under the Zero Waste Regulation is regularly recorded in the Zero Waste Information System.

MG International Fragrance Company generated 419.01 tonnes of total waste in 2024 and 1,115.16 tonnes in 2025. Of the waste generated in 2024, 195.41 tonnes was non-hazardous and 223.60 tonnes was hazardous. In 2025, non-hazardous waste amounted to 216.18 tonnes and hazardous waste to 898.98 tonnes. The recovery rate for total waste was approximately 100% in both 2024 and 2025.

Waste intensity amounted to 46.82 kg/tonne in 2024 and 81.40 kg/tonne in 2025. Changes in total waste generation and waste intensity are monitored together with production volumes, waste composition, operational activities and processes affecting hazardous waste generation. Regular monitoring of these indicators contributes to assessing resource use alongside production activities and to making waste reduction opportunities more visible.

Waste Intensity (kg/tonne)



Waste Performance	2022	2023	2024	2025
Non-hazardous Waste (tonnes)	107.64	138.84	195.41	216.18
Recovered	107.64	138.84	195.41	216.18
Disposed	0	0	0	0
Hazardous Waste (tonnes)	313.60	378.20	223.60	898.98
Recovered	313.56	378.19	223.59	898.97
Disposed	0.04	0.01	0.008	0.005
Total Waste Generated (tonnes)	421.24	517.04	419.01	1,115.16

Resource Use and Waste Management

Packaging materials are also an important area of monitoring within resource use. MG International Fragrance Company's total packaging material use amounted to 1,148.84 tonnes in 2024 and 1,609.47 tonnes in 2025. In 2025, the principal material categories within packaging use were metal at 869.36 tonnes, wood at 371.24 tonnes and HDPE at 262.04 tonnes. Monitoring packaging material consumption is important for managing resource use more efficiently, understanding the distribution between material types and identifying areas with future potential for reduction, reuse or recovery.

Improvement initiatives are also undertaken to increase recovery within waste management. Replacing needle tips used in sampling with caps is one notable example. Through this practice, recyclable blood gas caps are used in place of syringe needle tips that could not previously be recovered, increasing the recovery rate while also reducing disposal costs.

Directing electronic waste and other recoverable waste to facilities through sale for recovery demonstrates the potential of waste management to create economic value alongside environmental benefits. Sending recoverable waste to licensed facilities both reduces the use of natural resources and generates economic gains. In 2025, agreements were concluded with alternative licensed facilities as a contingency against potential disruptions, thereby ensuring the continuity and orderly management of waste processes.

MG International Fragrance Company's approach to resource use and waste management is based on managing waste in compliance with regulations, increasing recovery opportunities, monitoring hazardous waste in a controlled manner and reducing waste generation through operational improvements. In addition to reducing environmental impacts, this approach contributes to the more efficient use of resources, continued legal compliance and the strengthening of practices aligned with circular economy principles.

1,609.47 tonnes
Total Packaging
Material Use
in 2025



People and Workplace

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Fragrance production is a field that requires creativity, expertise and experience alongside technology and process discipline. At MG International Fragrance Company, employee experience is addressed through the principles of safe working conditions, equal opportunities, professional development, participatory communication and respect for human rights. This approach aims to foster a working culture that supports employee potential, places occupational health and safety at its core and strengthens sustainable growth through the capabilities of our people.



Employee Demographics

MG International Fragrance Company's workforce structure is shaped by the technical expertise, field experience, operational discipline and customer-focused working culture required by fragrance production.

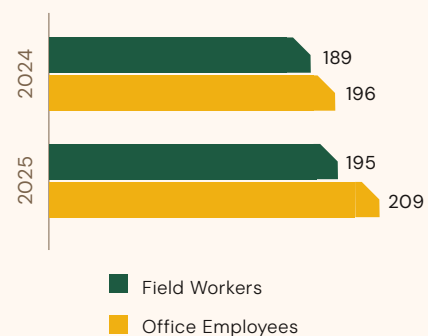
While most of the Company's activities are carried out by directly employed personnel, security and catering services are supported by contractor employees as part of the indirect workforce. This structure enables our core activities to be managed through in-house capabilities, while support services are organised to ensure operational continuity.

The number of MG International Fragrance Company's direct employees increased during the reporting period. The total number of direct employees rose from 385 in 2024 to 404 in 2025. Over the same period, the number of Field Workers increased from 196 to 209, while the number of Office Employees rose from 189 to 195. Including contractor

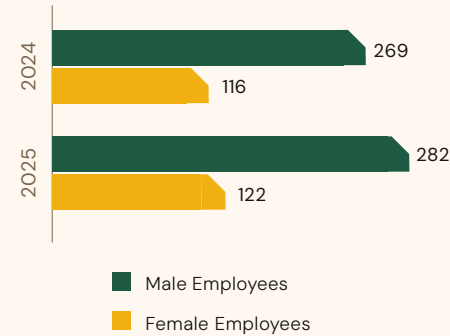
employees providing support services such as security and catering, the total workforce amounted to 443 people in 2024 and 481 in 2025. These indicators show that MG International Fragrance Company has a workforce structure that supports its growing operations in a balanced manner across both field and office functions.

All direct employees at MG International Fragrance Company are employed on indefinite term contracts. This approach provides a strong foundation for continuity in employee relations, organisational commitment and the retention of knowledge within business processes.

Employee Demographics by Category



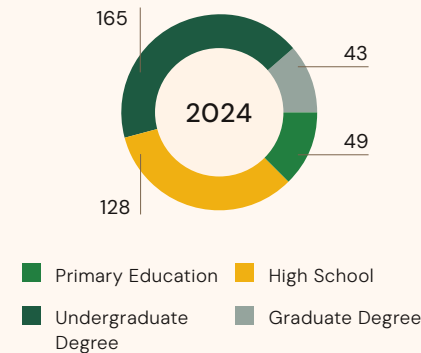
Employee Demographics by Gender



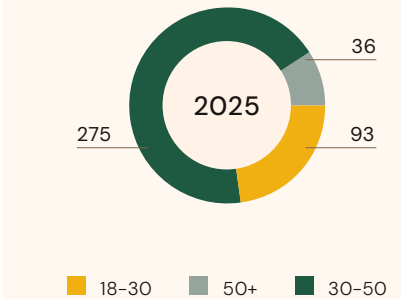
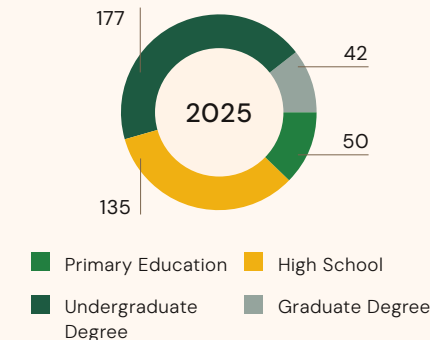
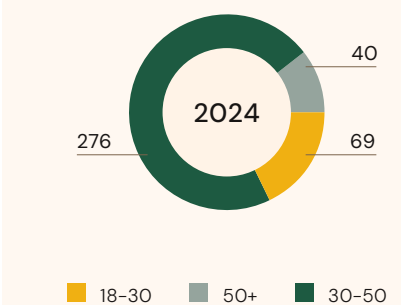
MG International Fragrance Company's employee profile also reflects a highly qualified workforce in terms of educational attainment. In both 2024 and 2025, an average of 54% of employees held a university or master's degree. Given the

nature of fragrance production, which brings together specialist areas such as R&D, quality, regulatory affairs, production planning, customer projects and operational control, this proportion is considered an important indicator supporting the Company's technical and managerial capabilities.

Employees by Education Level



Employees by Age Group



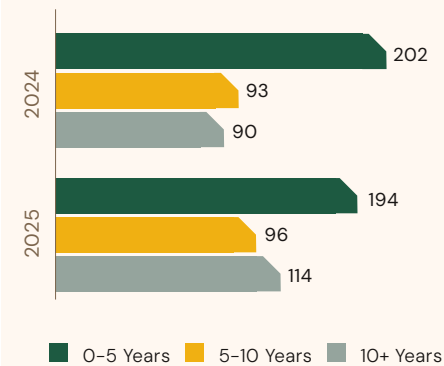
Employee Demographics

Tenure distribution shows that MG International Fragrance Company's workforce combines accumulated experience with a continuously renewing talent pool. In 2025, 194 employees had 0–5 years of service, 96 had 5–10 years, and 114 had 10 years or more. The increase in the number of employees with 10 or more years of service from 90 in 2024 to 114 in 2025 indicates a strengthening of the Company's experienced employee base.

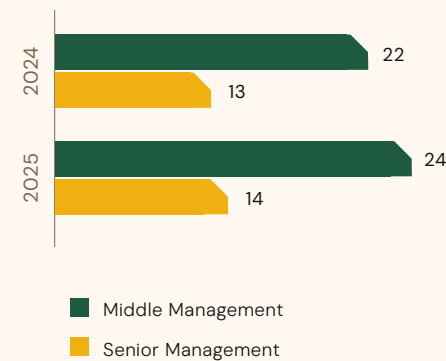
Management structure is another complementary indicator of employee demographics. Senior management comprised 13 people in 2024 and 14 in 2025, while middle management increased from 22 to 24 over the same period. This development in management levels demonstrates that the growing organisational structure is being supported by increased managerial capacity.

MG International Fragrance Company considers supporting local employment in the regions where it operates an important economic and social responsibility. Giving priority to candidates from relevant locations for open positions, supporting internship opportunities through engagement with high schools, universities and vocational high schools, and collaborating with local institutions such as İŞKUR are among the key practices supporting this approach. While contributing to the Company's sustainable growth, these practices also support the professional development of young talent and the strengthening of the local workforce in the regions where we operate.

Employee Count by Length of Service



Management Structure



Diversity, Equality and Inclusion

At MG International Fragrance Company, our approach to diversity, equality and inclusion aims to strengthen equal opportunities across different stages of the employee experience, from recruitment and career development to remuneration and the working environment.

Respect for human rights, prevention of discrimination, the principle of equal pay for equal work and an inclusive working culture form the foundation of this approach. MG International Fragrance Company's human rights and diversity policies, which are also available on the corporate website, are supported by Group policies. Practices designed within this framework aim to strengthen an equitable, safe and inclusive culture within MG International Fragrance Company's working environment.

During the reporting period, the proportion of female employees remained at approximately 30%. The number of female employees increased from 116 in 2024 to 122 in 2025, while the proportion of female employees was 30.1% in 2024 and 30.2% in 2025. Women represented 47% of Office Employees in 2024 and 48% in 2025. Among Field Workers, the proportion of women was 13% in both years.

30.2%

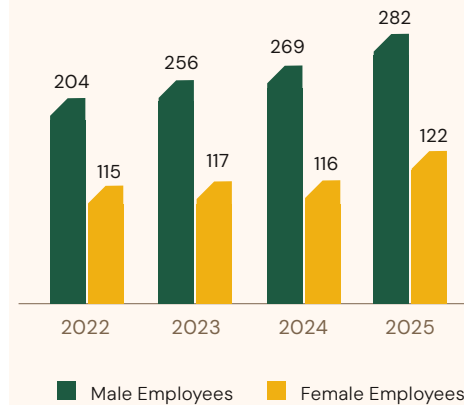
Female Employees
in 2025



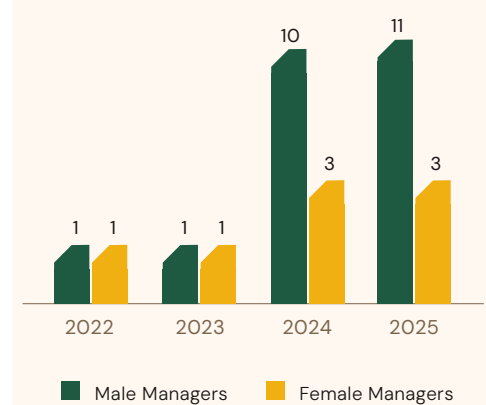
Female representation at management levels is an important indicator of diversity and inclusion performance. Women accounted for 23.1% of senior management in 2024 and 21.4% in 2025. In middle management, the proportion increased from 36.4% to 37.5% over the same period. The increase in female representation within middle management is regarded as a positive area of development in terms of building a leadership pipeline that can support the future senior management talent pool.

Our approach to strengthening female employment is also monitored throughout recruitment processes. Female candidates accounted for 28% of job applicants in 2024, increasing to 38% in 2025. Among candidates invited to job interviews, the proportion of women rose from 15% to 26% over the same period. MG International Fragrance Company assesses candidates on the basis of knowledge, capabilities and suitability for the position, without distinguishing between women and men or Field Workers and Office Employees, and continues its equal opportunities approach to supporting women's participation in employment. The Company's contribution to female employment was also recognised with an award from İŞKUR in 2021.

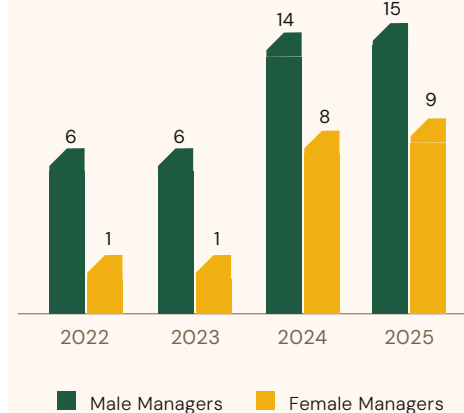
Employee Demographics by Gender



Senior Management Demographics



Middle Management Demographics



Diversity, Equality and Inclusion



Equal pay and remuneration processes are an important component of an inclusive working culture. When 2024 and 2025 are considered together, the overall difference between the average pay levels of female and male employees within the direct workforce was in favour of female employees. Based on a weighted average calculation taking employee numbers into account, the overall pay difference was calculated at 15.95% in favour of female employees in 2024 and 4.29% in favour of female employees in 2025. At the subcategory level, the average pay difference among Field Workers was in favour of female employees, while among Office Employees it was in favour of male employees. The fact that female employees on maternity leave benefit from salary increases at the same rate as male employees is also monitored as an indicator of equal treatment.

Practices supporting female participation in working life and continued employment also form part of our inclusive workplace approach. Through inclusive human resources policies, a safe and discrimination-free working environment, supportive working practices and processes supporting career development, MG International Fragrance Company aims to strengthen the participation of female employees in working life. To this end, practices are adopted to reduce factors that may lead women to leave employment. For example, the availability of a nursing room at the operating location is among the practices supporting female employees' continued participation in working life.

Employment of people with disabilities is another important indicator of an inclusive working environment. Employees with disabilities represented approximately 3% of MG International Fragrance Company's workforce in both years. In 2025, 10 employees

with disabilities worked in field positions and two in office positions. The Company seeks to employ employees with disabilities in positions suited to their capabilities and working conditions, while improving the workplace through practices that support physical accessibility.

Preventing discrimination is a core element of MG International Fragrance Company's human rights and inclusion approach. Employees and relevant stakeholders may freely raise concerns relating to ethics and compliance, including discrimination, through the confidential Speak Up reporting mechanism and other open reporting channels. Reports received are carefully reviewed, and where non-compliance is identified, corrective measures and necessary disciplinary actions are implemented. Four reports involving allegations of discrimination were reviewed in 2024 and eight in 2025. Following the investigations, no cases were identified in which discrimination was substantiated and sanctions or remedial measures were required. This process serves as an important monitoring mechanism for assessing reports and maintaining a workplace culture free from discrimination.

Our approach to diversity, equality and inclusion is not limited to policy documents; it is regarded as an integrated culture reflected in employees' day-to-day experience, recruitment decisions, remuneration practices, development processes and physical working conditions. Diversity and inclusion topics addressed within human rights training contribute to strengthening employee awareness and support MG International Fragrance Company's safe and inclusive working environment, built on knowledge and capabilities.

Employee Development and Talent Management

At MG International Fragrance Company, employee development and talent management are regarded as strategic areas for preserving organisational knowledge, strengthening technical capabilities and supporting employees throughout their career journeys. The specialist nature of fragrance production requires us to maintain continuous professional development, while managing leadership, feedback and a learning culture as fundamental elements of organisational continuity.

Employee movement remained limited during the reporting period. In 2024, 47 new employees joined the Company and 18 employees left; in 2025, 16 new employees joined and nine left. Voluntary employee turnover was 3.06% in 2024 and 2.69% in 2025, while involuntary employee turnover decreased from 1.52% to 1.05% over the same period. The absence of key personnel loss during the reporting period is considered an important indicator in terms of preserving organisational knowledge and critical capabilities.

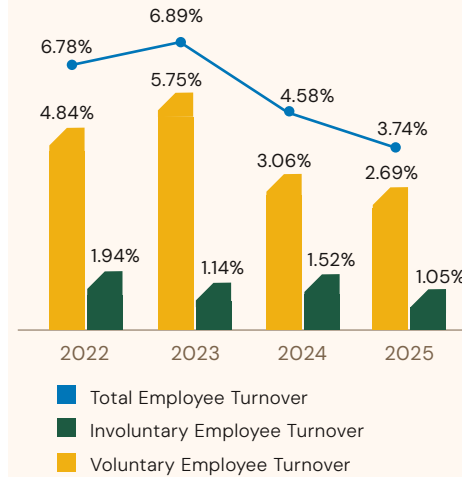
Training practices supporting employee development expanded significantly in 2025. Total employee training increased from 5,209 person-hours in 2024 to 18,090 person-hours in 2025. Training hours per employee increased from 13.5 hours to 44.8 hours over the same period. The balanced delivery of training across field and office functions demonstrates that the development approach is not limited to specific employee groups. Training provided to Field Workers increased from 2,848 person-hours in 2024 to 9,355 person-hours in 2025, while training for Office Employees increased from 2,361 person-hours to 8,735 person-hours.

Annual training expenditure averaged approximately TRY 1.5 million during the reporting period. Training expenditure per employee amounted to TRY 3,918 in 2024 and TRY 3,773 in 2025.

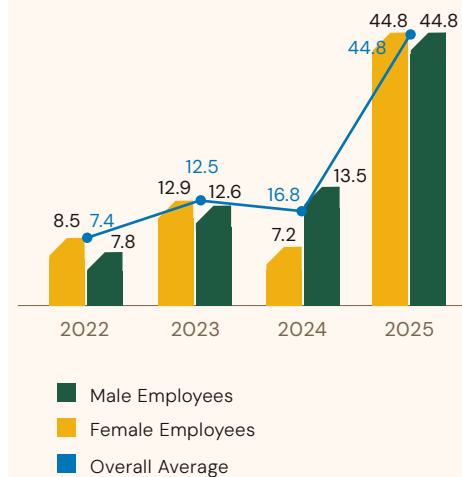
In addition to its direct employees, MG International Fragrance Company also includes its indirect workforce within the scope of training. Training provided to contractor and subcontractor employees amounted to 5,879 person-hours in 2024 and 991 person-hours in 2025. This practice supports the provision of information to employees working in support functions on business process alignment, safety and operational requirements.

Online training platforms are used to support employees' professional and personal development. Training platforms and development opportunities made available globally are shared with employees, who are encouraged to participate through guidance on the use and interfaces of these platforms. Through these platforms, employees can access training that supports both their professional development and personal capabilities. Alongside virtual learning, department-based internal and external training programmes also form part of our development approach.

Employee Turnover



Average Training Hours per Employee



Leadership development and a culture of feedback are complementary components of talent management. The number of employees participating in leadership and management development training increased from five in 2024 to 11 in 2025. Total training time for these programmes amounted to 83 person-hours in 2024 and 46 person-hours in 2025. Relevant employees can participate in leadership development programmes in both face-to-face and online formats and may receive certificates upon completion. Employees may also, upon request, receive feedback from colleagues through 360-degree feedback surveys and support their personal development through mentoring and coaching programmes.

Career development and internal promotion processes are conducted in line with employee performance, manager feedback and position requirements. During the year, relevant managers provide Human Resources with feedback on employees' development and performance, while promotion processes, where appropriate, are completed through technical assessments and approval mechanisms. Advertising new positions internally for the first 10 days supports existing employees' access to opportunities and increases the visibility of internal talent.

Succession planning is also an important component of talent management from the perspective of organisational continuity. Maintaining succession plans for each position within the Company supports the uninterrupted continuation of critical responsibilities in unforeseen circumstances. By bringing together training, feedback, leadership development, internal promotion and succession planning practices, this approach strengthens MG International Fragrance Company's long-term human capital capabilities.

Employee Engagement and Internal Communication

At MG International Fragrance Company, employee engagement is addressed not only through satisfaction indicators, but also by ensuring that employees' voices are heard, their feedback is taken into account and their working experience is continuously improved. The Company supports the employee experience from the onboarding stage onwards through development, feedback, recognition, participation and corporate culture practices.

To strengthen employees' integration into the corporate culture, comprehensive orientation training is provided on their first day of employment. The process is designed to familiarise employees with the organisational structure, operating model, key policies and practices, enabling them to integrate into their new working environment more quickly and effectively. Providing employees with a "welcome" box as part of the onboarding experience is also among the practices designed to strengthen their sense of belonging.

Employee satisfaction and engagement surveys play an important role in monitoring the employee experience. MG International Fragrance Company participates periodically in employee satisfaction surveys conducted at global level and develops action plans based on an assessment of the results. During the reporting period, the employee engagement rate was 93% in 2024 and 89% in 2025. The employee satisfaction rate was 90% in 2024 and 89% in 2025. These indicators show that employee engagement and satisfaction remained at high levels, while survey findings are regularly monitored and used to identify areas for improvement.

A culture of feedback is regarded as a complementary element in strengthening the employee experience. Employees can receive feedback from the people they

work with through 360-degree feedback forms, with this mechanism used to support personal development, collaboration and performance. For new employees, managers complete assessment forms in the second and sixth months following recruitment, and the necessary actions are planned based on these assessments. In this way, the employee experience is monitored not only at the point of entry, but at different stages of the adaptation process.

The KUDOS recognition system is used to make employee contributions more visible and strengthen a culture of appreciation. The system facilitates the recognition of employees who demonstrate outstanding performance in projects or other work and helps make their achievements visible across the organisation. Recognition and reward practices support employee motivation while also strengthening collaboration between teams and a culture of shared success.

Another mechanism supporting employee participation is the suggestion system. During the reporting period, 11 suggestions were received from employees in 2024 and five in 2025. The number of employees contributing suggestions was 40 in 2024 and 22 in 2025. Four suggestions were implemented in 2024 and one in 2025. By enabling employees to share observations and ideas relating to



business processes, the suggestion system supports a culture of continuous improvement.

Efforts to strengthen corporate culture at MG International Fragrance Company are also supported by the Culture Catalyst team, or Culture Ambassadors. The team carries out activities aimed at improving employees' experience within the Company and organises workshops, interactive games and employee participation activities on dates designated globally throughout the year. These activities provide opportunities to gather employees' views while reinforcing Company values and

expected behaviours within the day-to-day working culture.

Our approach to employee engagement and internal communication is managed through a multi-channel structure encompassing orientation, surveys, feedback mechanisms, the suggestion system, recognition practices and Culture Catalyst activities. While supporting employees' integration, development, participation and sense of belonging, this integrated approach strengthens MG International Fragrance Company's working culture based on trust, dialogue and shared values.

Occupational Health and Safety

At MG International Fragrance Company, occupational health and safety is regarded as one of the fundamental conditions for production continuity and employee well-being.

Given that fragrance production involves a range of risk areas, including work with chemicals, storage, transfer, maintenance, field operations and emergency management, our OHS approach is built on a preventive system that integrates legal compliance, risk assessments, training, field supervision and corrective actions. The Company follows the ISO 45001 Occupational Health and Safety Management System standard and evaluates the effectiveness of the system through periodic independent external audits.

A key priority in our OHS management approach is identifying risks before they materialise and embedding safe working behaviours into day-to-day operations. The management system structured in accordance with ISO 45001 supports the systematic identification of hazards, assessment of risks, monitoring of legal requirements, employee participation, training, monitoring and corrective action processes. Critical areas such as safe handling of chemicals, warehouse and transfer safety, fire and explosion risks, confined-space work, working at height, energy isolation, lifting operations and use of personal protective equipment are regularly monitored. OHS audits, field observations, identification of non-conformities and follow-up of corrective actions are among the core practices supporting continuous improvement.

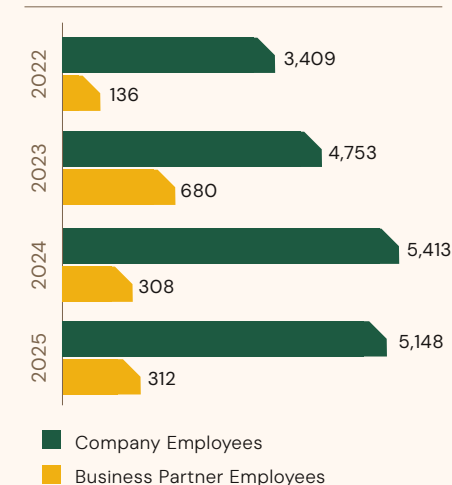
The “Life-Saving Rules”, introduced in 2025, are among the key practices supporting the management of critical risks and strengthening a behaviour-based safety culture. Covering areas such as work permit authorisation, energy isolation, confined-space entry, working at height, lifting operations, bypassing safety systems, safe handling of chemicals, fire and explosion safety, warehouse and transfer safety, and driving safety, this approach aims to reinforce common safety standards in high-risk activities.

Training and awareness activities are important tools for extending the OHS culture to employees and the indirect workforce engaged in support services. Participation in OHS training for direct employees totalled 400 in 2024 and 429 in 2025. Total training duration amounted to 5,413 person-hours in 2024 and 5,148 person-hours in 2025. Contractor employees are also included within the scope of OHS training, with 33 contractor employees participating in 2024 and 25 in 2025. OHS training provided to contractor employees amounted to 308 person-hours in 2024 and 312 person-hours in 2025.

Employee participation is an important component of OHS management. Twelve OHS committees operated at MG International Fragrance Company during the reporting period. The total number of OHS committee members increased from 15 in 2024 to 29 in 2025. Five employee representatives served on the committees in both years. This structure supports employee participation in OHS matters, the consideration of feedback from the field and more systematic monitoring of preventive actions.

Firefighting, search and rescue, and first-aid training are carried out as part of emergency preparedness. During the reporting period, 24 people participated in firefighting training, 22 in search and rescue training and 29 in first-aid training. Disaster and emergency training amounted to approximately 600 person-hours annually. In addition, five disaster and emergency drills were conducted in 2024 and four in 2025 to strengthen emergency preparedness.

OHS Training (person-hours)



OHS performance is regularly monitored and assessed in line with internationally recognised occupational health and safety indicators. The injury rate was 0.33 in 2024 and 0.78 in 2025, while the lost day rate stood at 1.01 in 2024 and 1.78 in 2025.

No cases of occupational disease were recorded among direct employees or contractor employees during the reporting period. There were also no work-related fatalities during the same period. Furthermore, MG International Fragrance Company's operations do not include activities involving a high risk of occupational disease. These indicators are closely monitored to maintain continuity in health surveillance, risk assessments, training and preventive practices within occupational health and safety management.

Employee Rights and Social Impact

At MG International Fragrance Company, employee rights are regarded as a fundamental element of our responsibility to provide a fair, safe and inclusive working environment. The highly specialised nature of fragrance production, which requires attention and continuity, makes the employee experience a determining factor not only in human resources processes, but also in production quality, organisational memory and long-term business success.

In line with this approach, MG International Fragrance Company seeks to provide employees with a respectful, equitable and supportive working environment, managing this commitment together with the principles of human rights, ethical conduct, equal opportunities and legal compliance.

The Company's approach to employee rights is supported both by local policies and procedures applicable to MG International Fragrance Company and by Group-level policy frameworks on human rights, diversity and ethics. This structure is based on ensuring equal opportunities in recruitment, remuneration, promotion, career development, training and employee experience processes; adopting zero tolerance towards discrimination; and ensuring that employees work in a healthy, safe and respectful environment.

Mechanisms through which employees can make their voices heard provide an important safeguard for protecting employee rights. At MG International Fragrance Company, employees are represented through an elected employee representative and can communicate feedback, requests and reports through various channels. Opening reporting boxes in the presence of the employee representative is one of the local practices supporting the handling of employee feedback in line with the principles of trust and transparency. The Speak Up mechanism and other open reporting channels also enable employees to report issues they regard as

violations of rights, discrimination, unethical conduct or compliance risks.

MG International Fragrance Company's remuneration approach is structured to support fair and competitive working conditions. When determining remuneration policy, factors including national inflation conditions, assessments conducted with global teams, the guiding role of the Board of Directors and salary market surveys carried out by independent consultancy firms are taken into account. Mercer Data and the global policy framework are among the sources referenced in remuneration decisions aimed at attracting highly qualified managers to the Company and retaining existing management talent. The principle of equal pay for equal work is applied across the Company, with remuneration processes intended to be conducted fairly, consistently and in line with market realities.

Retention and assurance are key elements of our employment approach. Employing all direct employees on indefinite term contracts provides a strong foundation for employee rights and organisational commitment. This structure demonstrates that employees play a critical role not only in meeting current operational needs, but also in preserving the Company's knowledge, production quality and organisational memory.



Employee Rights and Social Impact

Support for fair working conditions is also reflected in working hours and overtime practices. The standard working week at MG International Fragrance Company is 40 hours. This arrangement, which is shorter than the general standard working hours, aims to improve employees' quality of daily life. Where overtime is required, employees are provided with meals and transport services, while overtime payments are made at a 50% premium on weekdays and a 100% premium at weekends and on public holidays.

Benefits and shared facilities supporting employee well-being demonstrate that MG International Fragrance Company views the workplace not merely as a place where work is performed, but also as an environment that takes employees' physical and social needs into consideration. Numerous social facilities and services are available to employees at the operating location. For example, the semi-Olympic swimming pool, sauna, gym and accommodation facilities located within the facility's guesthouse block are available to employees free of charge.

Supporting employees is an important component of our people-centred approach. MG International Fragrance Company encourages employees to plan and take their annual leave comfortably and provides additional leave for special circumstances such as childbirth and marriage. Applying salary increases to female employees on maternity leave at the same rate as to male employees demonstrates that the principle

of equal treatment is also observed in remuneration and employee rights processes. The availability of a nursing room at the operating location is another practice supporting employees as they balance parenthood and working life.

The Employee Support Programme extends our employee well-being approach to include employees' family members. Under the programme, employees and their family members can access free support in areas including psychological support, healthy nutrition, regulatory matters and legal advice. This practice reflects a more holistic approach to employee well-being that extends beyond workplace conditions to employees' social, psychological and family lives.

Voluntary support roles undertaken by employees represent another area that strengthens internal solidarity and well-being capacity. Twenty-nine employees who voluntarily completed first-aid training and qualified as first aiders support the culture of emergency preparedness. In addition, three members of the Human Resources team contribute to strengthening awareness and support capacity for employees' psychological well-being through the Mental Health First Aider programme. These practices demonstrate MG International Fragrance Company's approach to supporting its employees not only in terms of physical safety, but also through psychosocial support and a culture of solidarity.



The standard working week at MG International Fragrance Company is 40 hours. This arrangement, which is shorter than the general standard working hours, aims to improve employees' quality of daily life.

Appendices

- 55 Performance Data
- 59 GRI Content Index
- 63 Contact

GRI-3-3; GRI-102-5; GRI-102-6; GRI-102-7; GRI-102-8; GRI-103-1
GRI-103-2; GRI-103-4; GRI-205-2; GRI-303-3; GRI-303-4

Performance Data

Economic Indicators

Economic Indicators	2022	2023	2024	2025
Total Investment (TRY million)	–	–	170.60	156.44
Taxes and Similar Payments to Government (TRY million)	–	–	314.69	642.61
Revenue (TRY billion)	–	–	4.99	8.87
Capacity Utilisation Rate (%)	94.89	71.12	81.10	83.00
R&D and Innovation Expenditure (TRY million)	–	–	50.00	84.93
R&D Employees (number)	38.00	37.00	37.00	39.00
R&D Researchers	24.00	26.00	27.00	27.00
<i>Graduate Degree</i>	4.00	4.00	5.00	5.00
<i>Undergraduate Degree</i>	20.00	22.00	22.00	22.00
R&D Technicians	14.00	11.00	10.00	12.00
<i>Vocational School Graduates</i>	8.00	6.00	7.00	8.00
<i>Vocational High School Graduates</i>	6.00	5.00	3.00	4.00
Patent Applications (number)	–	–	–	1.00
Patents Registered (number)	–	–	–	1.00
Revenue from Newly Developed Products (TRY million)	–	–	402.25	396.08
Ethics Hotline Reports (number)				
Reports Received	–	–	76.00	48.00
Reports Requiring Further Investigation	–	–	20.00	21.00
Confirmed Violations	–	–	1.00	0.00
Business Ethics, Anti-Corruption and Human Rights Training (person-hours)	–	–	282.00	278.00
Local Supplier Rate (%)	–	–	72.00	68.00
Local Supplier Rate in Raw Material Procurement (%)	–	–	13.00	13.00
Local Procurement Rate (%)	–	–	19.00	17.00

Environmental Indicators

Environmental Indicators	2022	2023	2024	2025
Direct Energy Consumption from Fuels (GJ)	–	–	28,810.47	34,295.09
Petrol Consumption	2,686.63	3,170.02	3,793.94	3,945.01
Diesel Consumption	1,888.89	1,704.92	1,368.76	1,311.61
Natural Gas Consumption	18,846.22	18,077.53	23,647.76	29,038.48
Indirect Energy Consumption – Electricity (GJ)	13,237.39	19,670.96	25,401.19	25,074.64
Renewable Electricity Generation – Solar Power Plant (GJ)	–	–	–	64.37
Share of Electricity Certified with I-REC (%)	–	–	–	100.00
Energy Intensity (GJ/tonne)	7.80	5.57	4.63	4.26
Scope 1 – Direct GHG Emissions (tCO ₂ e)	–	–	2,762.00	2,158.00
Scope 2 – Indirect GHG Emissions (tCO ₂ e)	–	–	570.00	0.00
Scope 3 – Other Indirect GHG Emissions (tCO ₂ e)	–	–	26,115.00	70,616.00
Total Market-based GHG Emissions (tCO ₂ e)	–	–	29,447.00	72,774.00
GHG Emissions Intensity (tCO ₂ e/tonne)	–	–	3.10	5.22
Air Emissions (tonnes/hour)	–	–	0.00112	0.00112
Total Water Use (m ³)	22,334.00	36,339.00	46,076.00	55,039.00
Mains Water	22,334.00	36,339.00	38,443.00	45,115.00
Rainwater	–	–	7,633.00	9,924.00
Water Intensity (m ³ /tonne)	5.01	7.11	4.86	3.95
Wastewater Discharge (m ³)	14,408.00	16,022.00	14,652.00	8,548.00
Wastewater Intensity (m ³ /tonne)	3.23	2.94	1.54	0.61

GRI-2-7; GRI-2-8; GRI-3-3; GRI-303-3; GRI-303-4; GRI-306-1
GRI-306-2; GRI-306-3; GRI-306-4; GRI-306-5; GRI-405-1

Performance Data

Environmental Indicators

Environmental Indicators	2022	2023	2024	2025
Total Waste Generated (tonnes)	421.24	517.04	419.01	1,115.16
Non-hazardous Waste	107.64	138.84	195.41	216.18
Recovered	107.64	138.84	195.41	216.18
Disposed	0.00	0.00	0.00	0.00
Hazardous Waste	313.60	378.20	223.60	898.98
Recovered	313.56	378.19	223.59	898.97
Disposed	0.04	0.01	0.01	0.01
Waste Intensity (kg/tonne)	93.60	92.60	46.82	81.40
Total Packaging Material Use (tonnes)	–	–	1,148.84	1,609.47
Packaging Use – Metal (tonnes)	–	–	–	869.36
Packaging Use – Wood (tonnes)	–	–	–	371.24
Packaging Use – HDPE (tonnes)	–	–	–	262.04
Employees Participating in Environmental Training (number)	324.00	419.00	433.00	429.00
Environmental Training (person-hours)	428.00	553.00	572.00	858.00
Environmental Performance Improvement Expenditure (TRY million)	–	–	2.71	2.73
Monetary Penalties / Sanctions for Non-compliance with Environmental Regulations (number)	–	–	0.00	0.00

Social Indicators

Social Indicators	2022	2023	2024	2025
Direct Workforce (number)	319.00	373.00	385.00	404.00
Field Workers	107.00	145.00	196.00	209.00
Female	6.00	6.00	27.00	28.00
Male	101.00	139.00	169.00	181.00
Office Employees	212.00	228.00	189.00	195.00
Female	109.00	111.00	89.00	94.00
Male	103.00	117.00	100.00	101.00
Contractor Employees (number)	45.00	57.00	58.00	77.00
Field Workers	38.00	48.00	50.00	65.00
Female	19.00	22.00	25.00	29.00
Male	19.00	26.00	25.00	36.00
Office Employees	7.00	9.00	8.00	12.00
Female	2.00	3.00	2.00	3.00
Male	5.00	6.00	6.00	9.00
Total Workforce by Contract Type (number)				
Indefinite Term Contracts	319.00	373.00	385.00	404.00
Female	115.00	117.00	116.00	122.00
Male	204.00	256.00	269.00	282.00
Definite Term Contracts	0.00	0.00	0.00	0.00
Female	0.00	0.00	0.00	0.00
Male	0.00	0.00	0.00	0.00
Total Workforce by Education Level (number)				
No Formal Education	0.00	0.00	0.00	0.00
Primary Education	51.00	51.00	49.00	50.00
High School	96.00	119.00	128.00	135.00
Undergraduate Degree	142.00	163.00	165.00	177.00
Master's Degree	30.00	40.00	43.00	42.00
Doctorate	0.00	0.00	0.00	0.00

Performance Data

Social Indicators

Social Indicators	2022	2023	2024	2025
Total Workforce by Age Group				
18–30	46.00	73.00	69.00	93.00
30–50	230.00	260.00	276.00	275.00
50+	43.00	40.00	40.00	36.00
Senior Management Structure (number)				
Female	1.00	1.00	3.00	3.00
18–30	0.00	0.00	0.00	0.00
30–50	1.00	1.00	2.00	2.00
50+	0.00	0.00	1.00	1.00
Male	1.00	1.00	10.00	11.00
18–30	0.00	0.00	0.00	0.00
30–50	1.00	1.00	8.00	9.00
50+	0.00	0.00	2.00	2.00
Middle Management Structure (number)				
Female	1.00	1.00	8.00	9.00
18–30	0.00	0.00	0.00	0.00
30–50	1.00	1.00	8.00	8.00
50+	0.00	0.00	0.00	1.00
Male	6.00	6.00	14.00	15.00
18–30	0.00	0.00	3.00	0.00
30–50	6.00	6.00	11.00	14.00
50+	0.00	0.00	0.00	1.00
New Hires (number)				
Female	14.00	11.00	9.00	5.00
Male	25.00	81.00	38.00	11.00
Employees Leaving the Company (number)				
Female	9.00	10.00	5.00	3.00
Male	12.00	14.00	13.00	6.00

Social Indicators	2022	2023	2024	2025
Employee Turnover (%)				
Voluntary Employee Turnover	4.84	5.75	3.06	2.69
Female	2.58	2.30	1.02	0.24
Male	2.26	3.45	2.04	2.45
Involuntary Employee Turnover	1.94	1.14	1.52	1.05
Female	0.32	0.57	0.25	0.00
Male	1.62	0.57	1.27	1.05
Key Personnel Turnover	0.00	0.00	0.00	0.00
Female	0.00	0.00	0.00	0.00
Male	0.00	0.00	0.00	0.00
Employees with 0–5 Years of Service	72.00	140.00	202.00	194.00
Female	28.00	39.00	47.00	50.00
Male	44.00	101.00	155.00	144.00
Employees with 5–10 Years of Service	93.00	98.00	93.00	96.00
Female	33.00	33.00	35.00	64.00
Male	60.00	65.00	58.00	32.00
Employees with 10+ Years of Service	84.00	110.00	90.00	114.00
Female	32.00	39.00	34.00	40.00
Male	52.00	71.00	56.00	74.00
Total Employees with Disabilities				
Field Workers	7.00	8.00	9.00	10.00
Female	1.00	1.00	1.00	1.00
Male	6.00	7.00	8.00	9.00
Office Employees	3.00	3.00	2.00	2.00
Female	0.00	0.00	0.00	0.00
Male	3.00	3.00	2.00	2.00

Performance Data

Social Indicators

Social Indicators	2022	2023	2024	2025
Employee Training – Participants (number)	319.00	373.00	385.00	404.00
Field Workers	107.00	145.00	196.00	209.00
Female	6.00	6.00	27.00	28.00
Male	101.00	139.00	169.00	181.00
Office Employees	212.00	228.00	189.00	195.00
Female	109.00	111.00	89.00	94.00
Male	103.00	117.00	100.00	101.00
Employee Training – Total Hours (person-hours)	2,485.00	4,696.00	5,209.00	18,090.00
Field Workers	1,098.00	2,281.00	2,848.00	9,355.00
Female	321.00	741.00	190.00	1,254.00
Male	777.00	1,542.00	2,658.00	8,101.00
Office Employees	1,387.00	2,415.00	2,361.00	8,735.00
Female	652.00	765.00	642.00	4,209.00
Male	735.00	1,650.00	1,719.00	4,526.00
Training Hours per Employee (hours)	7.80	12.60	13.50	44.80
Female	8.50	12.90	7.20	44.80
Male	7.40	12.50	16.30	44.80
Contractor/Subcontractor Training – Participants (number)	45.00	57.00	58.00	77.00
Field Workers	38.00	48.00	50.00	65.00
Female	19.00	22.00	25.00	29.00
Male	19.00	26.00	25.00	36.00
Office Employees	7.00	9.00	8.00	12.00
Female	2.00	3.00	2.00	3.00
Male	5.00	6.00	6.00	9.00
Contractor/Subcontractor Training – Total Hours (person-hours)	1,664	1,757	5,879	991

Social Indicators	2022	2023	2024	2025
Training Expenditure per Employee (TRY)	–	–	3,918.00	3,773.00
Employees Participating in Leadership and Management Development Training (number)	–	–	5.00	11.00
Leadership and Management Development Training (person-hours)	–	–	83.00	46.00
Employee Engagement Rate (%)	–	–	93.00	89.00
Employee Satisfaction Rate (%)	–	–	90.00	89.00
OHS Training Duration (person-hours)	3,545.00	5,433.00	5,721.00	5,460.00
Direct Employees	3,409.00	4,753.00	5,413.00	5,148.00
Business Partner Employees	136.00	680.00	308.00	312.00
OHS Training Participants (number)	269.00	427.00	433.00	454.00
Total OHS Committee Members (number)	7.00	7.00	15.00	29.00
Employee Representatives on OHS Committees (number)	3.00	3.00	5.00	5.00
Disaster and Emergency Drills (number)	3.00	3.00	5.00	4.00
Injury Rate	–	–	0.33	0.78
Lost Day Rate	–	–	1.01	1.78
Occupational Disease Cases (number)	0.00	0.00	0.00	0.00
Work-related Fatalities (number)	0.00	0.00	0.00	0.00
Gender Pay Gap (+ in favour of female employees; – in favour of male employees)	–	–	15.95	4.29
Human Rights Training Participants (number)				
Security Personnel	3.00	4.00	4.00	4.00
Managers and Employees	316.00	369.00	381.00	400.00
Work Stoppages Due to Strikes (number)	0.00	0.00	0.00	0.00
Working Days Lost Due to Strikes (days)	0.00	0.00	0.00	0.00

GRI Content Index



Statement of Use

Gülçiçek Kimya ve Uçan Yağlar Sanayi ve Ticaret A.Ş. has reported in accordance with the GRI Standards for the period from 1 January 2024 to 31 December 2025.

GRI 1 Used

GRI 1: Foundation 2021

Applicable GRI Sector Standard(s)

/

GRI Standard	Disclosure	Page Number(s) / Statement	OMISSIONS		
			Requirements Omitted	Reason	Explanation
General Disclosures					
GRI 2: General Disclosures 2021	2-1 Organisational details	Science, Art and Technology in Fragrance Production (p. 6, 7, 10, 11)			
	2-2 Entities included in the organisation’s sustainability reporting	About the Report (p. 3)			
	2-3 Reporting period, frequency and contact point	About the Report (p. 3); Contact (p. 63)			
	2-4 Restatements of information	This is the first sustainability report published by the Company. There are no restatements of information.			
	2-5 External assurance	No external assurance has been conducted for this report.			
	2-6 Activities, value chain and other business relationships	Science, Art and Technology in Fragrance Production (pp. 6-8)			
	2-7 Employees	Performance Data (p. 56)			
	2-8 Workers who are not employees	Performance Data (p. 56)			
	2-9 Governance structure and composition	Sustainability Management (p. 15); Performance Data (p. 57)			
	2-10 Nomination and selection of the highest governance body	Sustainability Management (p. 15)			
	2-11 Chair of the highest governance body	CEO & COO Joint Letter (p. 4)			
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Management (p. 15)			
	2-13 Delegation of responsibility for managing impacts	Sustainability Management (p. 15)			
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Management (p. 15)			
	2-15 Conflicts of interest	Ethics, Compliance and Corporate Trust (p. 22)			
	2-16 Communication of critical concerns	Sustainability Management (p. 15)			
	2-17 Collective knowledge of the highest governance body	Sustainability Management (p. 15)			
	2-18 Evaluation of the performance of the highest governance body	This process was not in place during the reporting period, but was planned to be established within two years.			

* For the Content Index – Essentials Service, GRI Services reviewed that the GRI content index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders. The service was performed on the Turkish version of the report.

GRI Content Index

GRI Standard		Disclosure	Page Number(s) / Statement	OMISSIONS		
				Requirements Omitted	Reason	Explanation
General Disclosures						
GRI 2: General Disclosures 2021	2-19 Remuneration policies	People and Workplace (p. 52)				
	2-20 Process to determine remuneration	People and Workplace (p. 52)				
	2-21 Annual total compensation ratio			Confidentiality constraints	Remuneration information relating to employees and senior management is confidential and is not publicly disclosed. As the ratios required under GRI 2-21 are based on the remuneration of the highest-paid individual, disclosure of this information could enable individual remuneration levels to be estimated. Accordingly, this information has not been disclosed due to confidentiality constraints.	
	2-22 Statement on sustainable development strategy	Sustainability Management (pp. 14-17)				
	2-23 Policy commitments	Sustainability Management (pp. 14-17)				
	2-24 Embedding policy commitments	Sustainability Management (pp. 14-17); Ethics, Compliance and Corporate Trust (p. 22)				
	2-25 Processes to remediate negative impacts	Ethics, Compliance and Corporate Trust (pp. 22-23)				
	2-26 Mechanisms for seeking advice and raising concerns	Sustainability Management (p. 18); Ethics, Compliance and Corporate Trust (pp. 22-23)				
	2-27 Compliance with laws and regulations	Ethics, Compliance and Corporate Trust (pp. 22-23)				
	2-28 Membership associations	Sustainability Management (p. 19)				
	2-29 Approach to stakeholder engagement	Sustainability Management (p. 18)				
	2-30 Collective bargaining agreements	The Company does not have a collective bargaining agreement in place.				
Material Topics						
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Sustainability Management (pp. 16-17)				
	3-2 List of material topics	Sustainability Management (pp. 16-17)				
Climate Change Risk Management						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Management (pp. 16-17); Environmental Responsibility (pp. 35-38); Performance Data (p. 55)				
GRI 103: Energy 2025	103-1 Energy policies and commitments	Environmental Responsibility (pp. 37-38); Performance Data (p. 55)				
	103-2 Energy consumption and self-generation within the organization	Environmental Responsibility (pp. 37-38); Performance Data (p. 55)				
	103-4 Energy intensity	Environmental Responsibility (pp. 37-38); Performance Data (p. 55)				

GRI Content Index

GRI Standard		Disclosure	Page Number(s) / Statement	OMISSIONS		
				Requirements Omitted	Reason	Explanation
Climate Change Risk Management						
GRI 102: Climate Change 2025	102-5 Scope 1 GHG emissions	Environmental Responsibility (p. 38); Performance Data (p. 55)				
	102-6 Scope 2 GHG emissions	Environmental Responsibility (p. 38); Performance Data (p. 55)				
	102-7 Scope 3 GHG emissions	Environmental Responsibility (p. 38); Performance Data (p. 55)				
	102-8 GHG emissions intensity	Environmental Responsibility (p. 38); Performance Data (p. 55)				
Environmental Footprint						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Management (pp. 16-17);Environmental Responsibility (pp. 35-43); Performance Data (pp. 55-56)				
GRI 303: Water and Effluents 2018	303-3 Water withdrawal	Environmental Responsibility (pp. 39-40); Performance Data (pp. 55-56)				
	303-4 Water discharge	Environmental Responsibility (pp. 39-40); Performance Data (pp. 55-56)				
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Environmental Responsibility (pp. 42-43); Performance Data (p. 56)				
	306-2 Management of significant waste-related impacts	Environmental Responsibility (pp. 42-43); Performance Data (p. 56)				
	306-3 Waste generated	Environmental Responsibility (p. 42); Performance Data (p. 56)				
	306-4 Waste diverted from disposal	Environmental Responsibility (p. 42); Performance Data (p. 56)				
	306-5 Waste directed to disposal	Environmental Responsibility (p. 42); Performance Data (p. 56)				
Responsible Procurement						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Management (pp. 16-17); Responsible Procurement, Product and Innovation (p. 28)				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible Procurement, Product and Innovation (p. 28)				
Product Quality and Safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainability Management (pp. 16-17); Ethics, Compliance and Corporate Trust (p. 23)				
GRI 417: Marketing and Labeling 2016	417-2 Incidents of non-compliance concerning product and service information and labeling	No such incidents were identified during the reporting period.				

GRI Content Index

GRI Standard		Disclosure	Page Number(s) / Statement	OMISSIONS		
				Requirements Omitted	Reason	Explanation
Occupational Health and Safety						
GRI 3: Material Topics 2021	3–3 Management of material topics	Sustainability Management (pp. 16–17); People and Workplace (p. 51); Performance Data (p. 58)				
GRI 403: Occupational Health and Safety 2018	403–1 Occupational health and safety management system	People and Workplace (p. 51)				
	403–5 Worker training on occupational health and safety	People and Workplace (p. 51); Performance Data (p. 58)				
	403–9 Work-related injuries	People and Workplace (p. 51); Performance Data (p. 58)				
	403–10 Work-related ill health	People and Workplace (p. 51); Performance Data (p. 58)				
Business Ethics and Legal Compliance						
GRI 3: Material Topics 2021	3–3 Management of material topics	Sustainability Management (pp. 16–17); Ethics, Compliance and Corporate Trust (pp. 22–23); Performance Data (p. 55)				
GRI 205: Anti-corruption 2016	205–2 Communication and training about anti-corruption policies and procedures	Ethics, Compliance and Corporate Trust (pp. 22–23); Performance Data (p. 55)				
	205–3 Confirmed incidents of corruption and actions taken	No such incidents were identified during the reporting period.				
Respect for Human Rights						
GRI 3: Material Topics 2021	3–3 Management of material topics	Ethics, Compliance and Corporate Trust (pp. 22–23); People and Workplace (pp. 47–48); Performance Data (pp. 56–58)				
GRI 405: Diversity and Equal Opportunity 2016	405–1 Diversity of governance bodies and employees	People and Workplace (pp. 47–48); Performance Data (pp. 56, 57)				
GRI 406: Non-discrimination 2016	406–1 Incidents of discrimination and corrective actions taken	People and Workplace (p. 48)				
GRI 410: Security Practices 2016	410–1 Security personnel trained in human rights policies or procedures	Performance Data (p. 58)				
Employee Rights						
GRI 3: Material Topics 2021	3–3 Management of material topics	Sustainability Management (pp. 16–17); People and Workplace (pp. 52–53)				
Information Security						
GRI 3: Material Topics 2021	3–3 Management of material topics	Sustainability Management (pp. 16–17); Ethics, Compliance and Corporate Trust (p. 24)				
GRI 418: Customer Privacy 2016	418–1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	No such incidents were identified during the reporting period.				

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