



SUSTAINABILITY REPORT 2024

2024





THE TORCH THAT THE TURKISH NATION HOLDS IN ITS HAND AND MIND,  
WHILE MARCHING ON THE PATH OF PROGRESS AND CIVILISATION, IS POSITIVE SCIENCE.

*K. Atatürk*



# Attila GALATALI

The photographs used in our 2024 Sustainability Report feature the ceramic wall panels created by ceramic artist Attila Galatalı (1936, Artvin – 1994, Istanbul), located in the Executive Building, Cafeteria, and Social Club Buildings within the TPAO Headquarters campus. The artist specially designed these works for TPAO in 1990.

Recognized as one of the pioneers of ceramic art in Türkiye, Attila Galatalı is particularly known for his wall panels integrated into architectural structures. In his works, the artist interprets the order and harmony of the universe while questioning the dimension of time; he transforms the layers of the earth and geological formations into an abstract expression through textures that create rhythmic waves, folding, bending, and layering forms.<sup>1</sup>

In this year's Sustainability Report, we featured these ceramic panels from our collection of cultural assets, to highlight our commitment to TPAO's cultural heritage.

<sup>1</sup> Source: "Toprağın ve Güneşin Ozanı Attila Galatalı (The Poet of Earth and Sun)", Anna Turay, 1996

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# A RESPONSIBLE LOOK AT THE FUTURE

# ABOUT THE REPORT

Turkish Petroleum Corporation (TPAO) maintains its distinction as the first organisation to publish a sustainability report among public economic enterprises, and has prepared its Sustainability Report for 2024 in accordance with the core requirements of Global Reporting Initiative (“GRI”). This report is intended to provide comprehensive information to all stakeholders about TPAO’s activities on the sustainability.

The report is published bilingually in Turkish and English, includes activities for 2024 and is prepared on an annual basis. The scope of the report encompasses both domestic and international onshore and offshore exploration and production activities. In addition it delves into the environmental, social and economic performances resulting arising these activities, and TPAO’s approach to sustainability and commitments.

In developing a sustainability approach, 17 Sustainable Development Goals (UN SDGs) set by the United Nations are taken into account. The 2024 Report includes onshore and offshore exploration and production activities in the following locations: Ankara Headquarters, Adiyaman, Batman, Trakya, Şırnak District Managements, Azerbaijan, Iraq, TRNC, Russia and Somalia.

No external assurance was obtained within the scope of the report.

The 2024 Sustainability Report transparently demonstrates TPAO’s performance in environmental, social and governance (ESG) fields, thereby strengthening our accountability to our stakeholders and trust relationship. This report not only documents the activities and results of the past year, but also provides the concrete steps we have taken in our journey to achieve our sustainable development goals, the challenges we have faced, and the strategic priorities we have set for the next period.

This report allows us to reinforce our principles of transparency, ethical management and trust, and establish strong, sustainable relationships with our stakeholders to create mutual values. By complying with national legislation as well as international standards, we formalise our commitments in the field of sustainability and foster our corporate reputation.

TPAO is committed to acting responsibly towards next generations and brings together energy supply security, environmental awareness and social benefit with a holistic approach, continuing to be in an exemplary position in the industry.





## CEO'S MESSAGE

Dear Stakeholders,

At a time when global energy markets are rapidly changing and the impacts of climate change are becoming increasingly apparent, Turkish Petroleum both contributes to the country's energy supply security and taking responsibility for a sustainable future.

For TPAO, 2024 was a year in which we both celebrated our corporate achievements and advanced our sustainability goals. The record-breaking production volume we achieved with our domestic and national resources, the new horizons we acquired both onshore and offshore, our international collaborations, and the solid steps we took towards digitalisation have given this year a special place in our corporate history. At the same time, we have made significant contributions to our country's vision of "Net Zero 2053" through our projects of for combating climate change and supporting the energy transition. Each of these achievements is a manifestation of our belief in our country's energy independence and our unwavering commitment to our future vision.

Turkish Petroleum (TPAO) continues on its path with the accumulated knowledge from more than 70-year-long and well-established history and the commitment to the country's energy independence. Each year since our establishment has been shaped not only by the discovery of new fields or the increase in production volumes, but also by our sense of responsibility towards the future of Türkiye. This report is a transparent reflection of our environmental, social, and governance (ESG) performance, as well as a confirmation of the trust we have built with our stakeholders. We embrace an approach that prioritises protecting the environment while ensuring energy supply security, takes into account social benefit while increasing our production capacity, and complements our financial success with ethical values. For us, sustainability is a responsibility undertaken not only for the present generation but also for the well-being of next generations.

Throughout 2024, we directly contributed to our country's energy supply security by bringing our total daily production to historical record levels. By increasing our production capacity in the Sakarya Gas Field, we have led the transformation of the Black Sea into a strategic energy source for Türkiye. With the discoveries in Gabar in Southeastern Anatolia, we have further strengthened our high-quality oil production. Through our overseas projects, primarily in Azerbaijan, Iraq, and Russia, we have reinforced Türkiye's position in the international energy market. Our contribution to our state and national economy has steadily increased compared to previous years. We have enhanced our operational efficiency through investments in R&D and digitalisation, becoming one of the pioneers of technological transformation in the energy sector. In addition, we have developed projects to reduce our carbon footprint within our environmental management framework and strengthened our waste management and circular economy practices.

At the heart of our corporate strategy lies technological transformation and innovation, the driving force of our era. Turkish Petroleum intends not only to meet today's energy needs but also to shape the energy world of the future. In this respect, we are taking firm steps across a wide range of areas, from artificial intelligence applications to big data analytics, digitalisation initiatives to advanced operational efficiency

projects. Every new technology not only improves the speed and reliability of our production processes but also allows us to optimise energy consumption, reduce waste and emissions, and minimise our environmental impact.

Reducing our carbon footprint and combating climate change is no longer a choice, but a global responsibility. To this end, we strictly monitor our greenhouse gas emissions and we are committed to implementing our energy efficiency goals. Every project we undertake in line with our vision of "Net Zero 2053" strengthens our country's green transformation and demonstrates our responsibility as a key player in the global energy arena. The firm steps we have taken are an indication of our deep commitment to the future of our institution, our country, and humanity.

For us, sustainability is not simply a responsibility to protect the environment; it represents a much broader, much more comprehensive understanding. This concept is a holistic approach that extends from supporting the development of our employees to building enduring relationships with local communities. Commitment to ethical management principles and contributions to social development are also integral parts of this approach. It is because we know that the true success of organisations is measured not only by economic indicators, but also by their respect for human resources, the value they add to society, and their adherence to ethical principles. Bear-

ing this in our minds, we consider it our primary responsibility to reach every segment of society through a wide range of activities, from educational programmes and social infrastructure projects to occupational health and safety measures and volunteer activities.

In line with our approach to sustainability, we intend to reduce our dependence on foreign sources by putting the power of our domestic resources in motion, minimise our environmental impact through sustainable technical solutions, and improve our effectiveness in the international arena through strong stakeholder collaborations. We will continue to be an organisation that not only ensures energy supply security but also contributes to the well-being of society and offers hope for the future. We know that our country's energy journey is not limited solely to the extraction of underground resources and production processes, but also finds meaning through innovation, sustainability, and the building of shared values.

Our greatest source of strength in realising our goals is the valued TPAO family, who work devotedly and who lay the foundation for our corporate success through their knowledge and efforts. I would like to express my deepest gratitude to all my colleagues and stakeholders who have been with us on this journey and who have contributed to achieving our goals.

**Cem ERDEM**  
**Chairman of the Board and General Manager**

# ENERGY THAT ROTATES THE GLOBE



# TPAO'S PROFILE

## ABOUT US

Established in 1954 to meet Türkiye's energy needs, TPAO has evolved into one of the nation's foremost and most strategically significant public bodies in the energy industry. Over the 70 years since its establishment, TPAO has achieved many firsts in Türkiye's energy history by achieving significant success in the fields of hydrocarbon exploration, drilling, production, refinery and marketing.

TPAO operated as an integrated oil company from its establishment until 1983, at which point it shifted its focus to onshore and offshore hydrocarbon exploration and production efforts with the structural arrangements that were put into service. As part of this transformation process, TPAO put its focus on the exploration and production of domestic energy resources, with a particular emphasis on crude oil and natural gas, and has turned into a national energy actor.

TPAO laid the foundations organisations for numerous prominent organisations that significantly influence the Turkish economy, such as PETKİM, TÜPRAŞ and PETROL OFİSİ, thereby playing a pioneering role not only in energy production but also in the development of industrial infrastructure. In line with its the vision of "Energy Independent Türkiye", TPAO aims to assume an active role in every link of the value chain through environmentally friendly projects that focus on domestic technology and centred on sustainable growth.

Currently, TPAO operates under the Decree No. 233 having force of law, and was transferred to the Türkiye Wealth Fund with the Decision of the Council of Ministers in 2017, thereby gaining a stronger institutional structure. TPAO is headquartered in Ankara, manages its domestic operations through four district managements located in Batman, Adıyaman, Trakya and Şırnak and takes an ac-

tive role in international hydrocarbon projects abroad.

TPAO's subsidiary, TP Offshore Technology Center A.S. (TP-OTC), provides advanced drilling services for offshore exploration and production of oil and natural gas, contributing to the improvement of domestic and national capabilities. shortly after its incorporation, TP-OTC commenced operations with the objective of supporting Türkiye's energy independence in accordance with the principles of environmental and social sustainability.

TPAO's core mission is to ensure the security of our country's energy supply, reduce external dependency, and position Türkiye as a regional power in the energy industry, both in the present and a view of the future. With its efficient, competitive, and agile structure, TPAO continues to work towards sustainable achievements in the global energy arena.

## MISSION

To prioritise environmentally friendly, domestic technologies and ecosystems in all links of the global value chain for an energy-independent Türkiye, and to implement projects in an agile manner to ensure sustainable growth.

## VISION

To become a global energy company that is the driving force for Türkiye's energy independence.

## OUR VALUES





# TPAO AT A GLANCE

## FINANCIAL INDICATORS



Number of wells drilled 159



2 drilling ships and 2 completions ships



Sales of Natural Gas 2,519,244,576 m<sup>3</sup>



Domestic Investments TRY 107,018,468,000



Foreign Investments USD 928,473,420



Total Hydrocarbon Production 47,356,775 boe



Sales of Crude Oil 33,179,281 barrels



Amount of Paid Legal Liabilities in 2024 TRY 34 billion



Amount of Investments in R&D in 2024: TRY 35.5 million

## NON-FINANCIAL INDICATORS

- We are “ISO 37301 Compliance Management System” certified.
- We have Renewable Energy Certificate (YEK-G).
- We published our first “Water Footprint Report”.
- We employ Women in Managerial Positions by 20%, (it is 20.6% in the industry).
- We provided a total of 31,456 hours of training on OHS to employees in 2024.

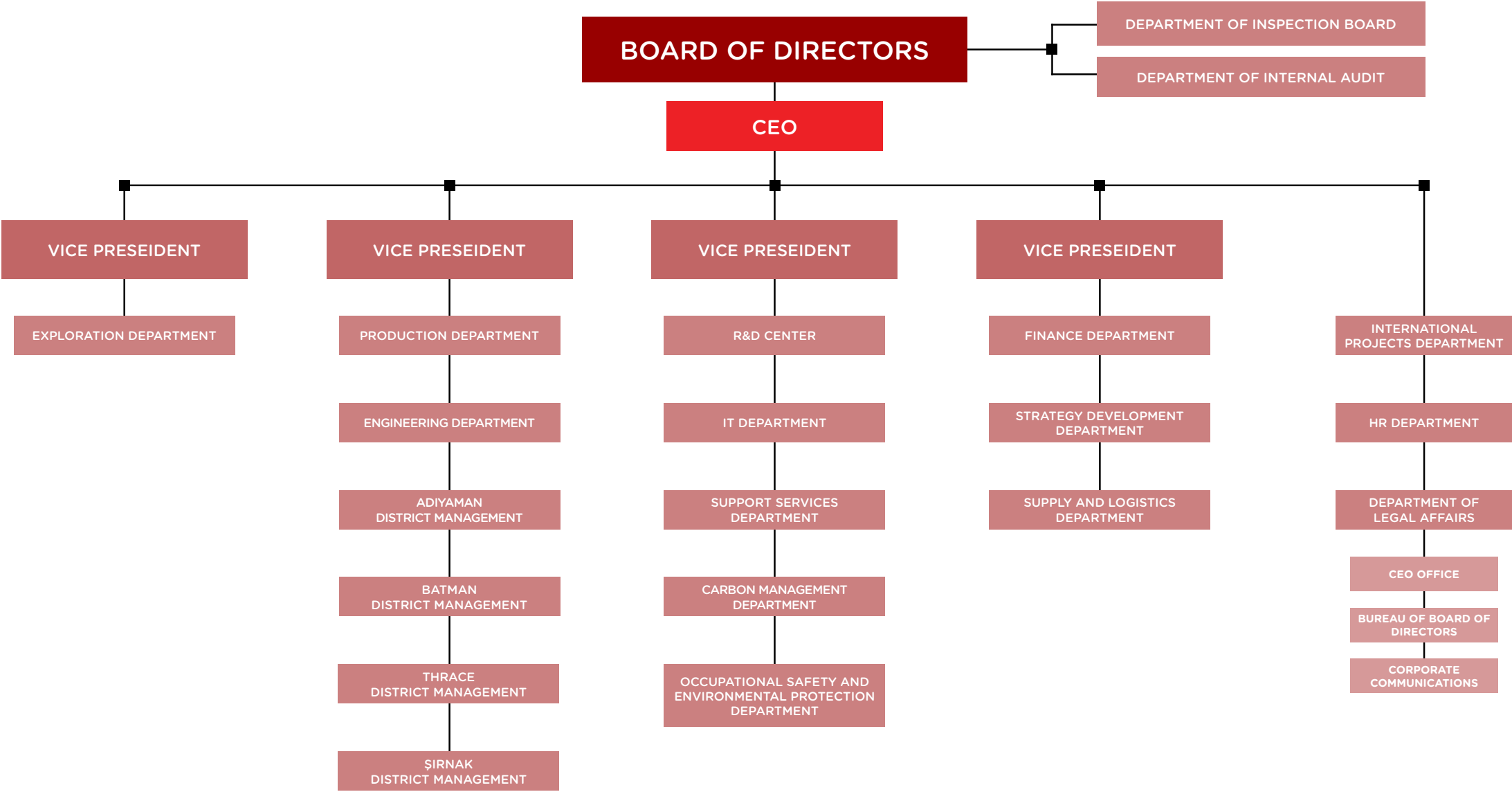
## COUNTRIES WITH OVERSEAS OPERATIONS



## MEMBERSHIPS

- **Mediterranean Petroleum Industry Group (MOIG)**
- **Energy Economics Association (EEG)**
- **Energy Efficiency Association (ENVERDER)**
- **Turkish Public Enterprises Association (TKİB)**
- **World Energy Council (WEC)**
- **World Petroleum Council (WPC)**
- **Caspian Strategy Institute (HASEN)**
- **International Well Control Forum (IWCF)**
- **Turkish Heavy Industry and Service Sector Public Employers' Union (TÜHİS)**

# ORGANISATIONAL CHART





**CEM ERDEM**  
Chairman and  
Vice President



**AHMET BERAT ÇONKAR**  
Board Member



**ARSLAN NARİN**  
Board Member



**MUHAMMET FARUK AYKUT**  
Board Member

## BOARD OF DIRECTORS

The Board of Directors, which forms the foundation of TPAO's corporate governance structure, serves to create long-term values based on the public interest, set the strategic direction, and secure sustainable achievements for all stakeholders. TPAO regards sustainability as the cornerstone of the long-term growth strategy of TPAO.

The Board of Directors is committed to all initiatives that reduce environmental and social impacts, oversees the effective, transparent and accountable management of public resources, and functions in line with corporate governance principles. The Board members are professionals with experience in the energy industry and in-depth knowledge of public and private sector practices, and they guide TPAO in achieving its sustainable growth objectives.

The Board of Directors effectively and transparently represents the state's property rights and

leads the strategic alignment between public policies and the commercial goals of TPAO. The Board's core responsibilities include;

- Determining the TPAO's mission, vision and setting long-term strategies,
- Ensuring the efficient use of capital and the protection of public resources,
- Monitoring and managing corporate risks, and
- Observing the transparency, accountability and sustainability performance of TPAO.

Our Board of Directors employs a comprehensive sustainability approach in its decision-making processes, considering not only financial performance but also social contribution, environmental impacts and ethical governance. Although it is a legal requirement for the General Manager to concurrently serve as the Chairman of the Board, a corporate governance policy based on ethical principles is implemented to

prevent and manage any potential conflicts of interest. The Board evaluates strategic developments, monitors performance and provides guidance on the decision-making processes towards sustainability goals through regular meetings. The Board oversees the functioning of internal and external audit mechanisms, ensure compliance with legislation and ethical rules, and transparently shares its operations through public sustainability reports. The Board of Directors also carefully observes compliance of any operations of TPAO with the legislation, adherence to ethical principles and a value creation approach integrated with the society.

The TPAO's Board of Directors regards a governance approach that is compatible with national energy policies, has a high awareness of environmental and social responsibility, and respects stakeholders' values as the fundamental basis for sustainable corporate success.

# CORPORATE QUALITY MANAGEMENT

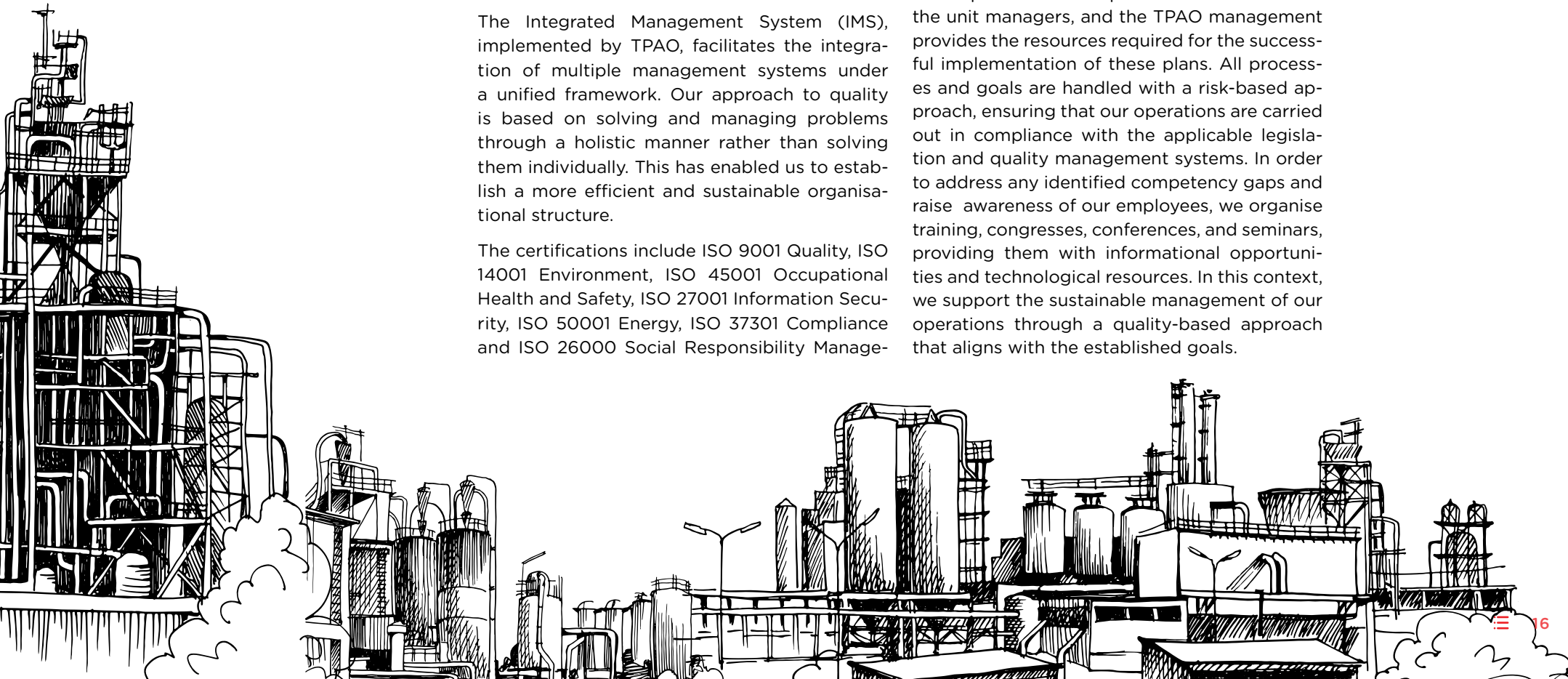
TPAO employs a management approach that prioritises quality to support operational excellence and sustainable growth. To this end, we comply with certain ISO standards to ensure our operations are aligned with international standards, and we publish ISO certificates demonstrating our operational compliance with these standards on our website, which are also accessible at the premises of TPAO.

The Integrated Management System (IMS), implemented by TPAO, facilitates the integration of multiple management systems under a unified framework. Our approach to quality is based on solving and managing problems through a holistic manner rather than solving them individually. This has enabled us to establish a more efficient and sustainable organisational structure.

The certifications include ISO 9001 Quality, ISO 14001 Environment, ISO 45001 Occupational Health and Safety, ISO 27001 Information Security, ISO 50001 Energy, ISO 37301 Compliance and ISO 26000 Social Responsibility Manage-

ment Systems. Each year, our internal auditors conduct an audit of TPAO. Then we contract third-party auditors to ensure the validity of our certificates is maintained.

The boundaries and scope of the IMS are determined by our senior management who also demonstrate its leadership through the IMS and other relevant policies. The strategic goals and action plans are developed in collaboration with the unit managers, and the TPAO management provides the resources required for the successful implementation of these plans. All processes and goals are handled with a risk-based approach, ensuring that our operations are carried out in compliance with the applicable legislation and quality management systems. In order to address any identified competency gaps and raise awareness of our employees, we organise training, congresses, conferences, and seminars, providing them with informational opportunities and technological resources. In this context, we support the sustainable management of our operations through a quality-based approach that aligns with the established goals.



# CORPORATE RISK MANAGEMENT

In today's globalised business environment, organisations of all sizes and across all fields of activity face an increased and more diverse range of risk. In this context, they establish the basis of their corporate governance systems by managing their risks in accordance with their strategic objectives in order to prevent risks from escalating into threats and crises and to emerge from uncertain environments with opportunities. TPAO's corporate risk management approach is designed to ensure that the organisation's operations and existence are not left to chance. The approach is based on identifying, assessing and monitoring events that may affect the achievement of its strategic goals and objectives, with the aim of establishing financial, operational and environmental sustainability through goals, strategies and good practices.

We manage a range of risks, including strategic, operational, financial, compliance and reputation risks. We do this within the context of the industries and regions in which we operate, our identity as a national energy company, our operational diversity, the size of our projects, and the legislation and standards applicable to us.

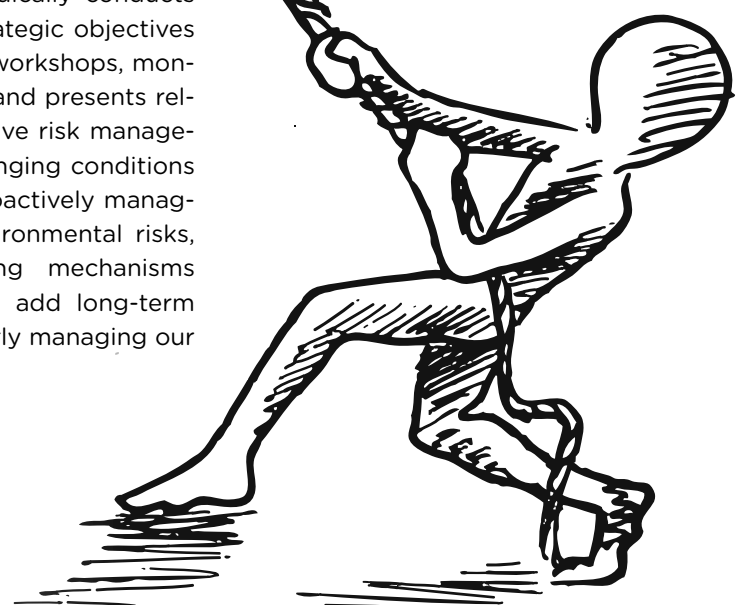
We evaluate our comprehensive risk inventory, which varies in terms of impact criteria depending on our operations, through our risk management approach. This approach prioritises risk management in order to serve the sustainable structure of TPAO. Our aim is to become one of the world's leading oil companies by serving our country's energy independence, while taking responsibility for the planet and the next generation.

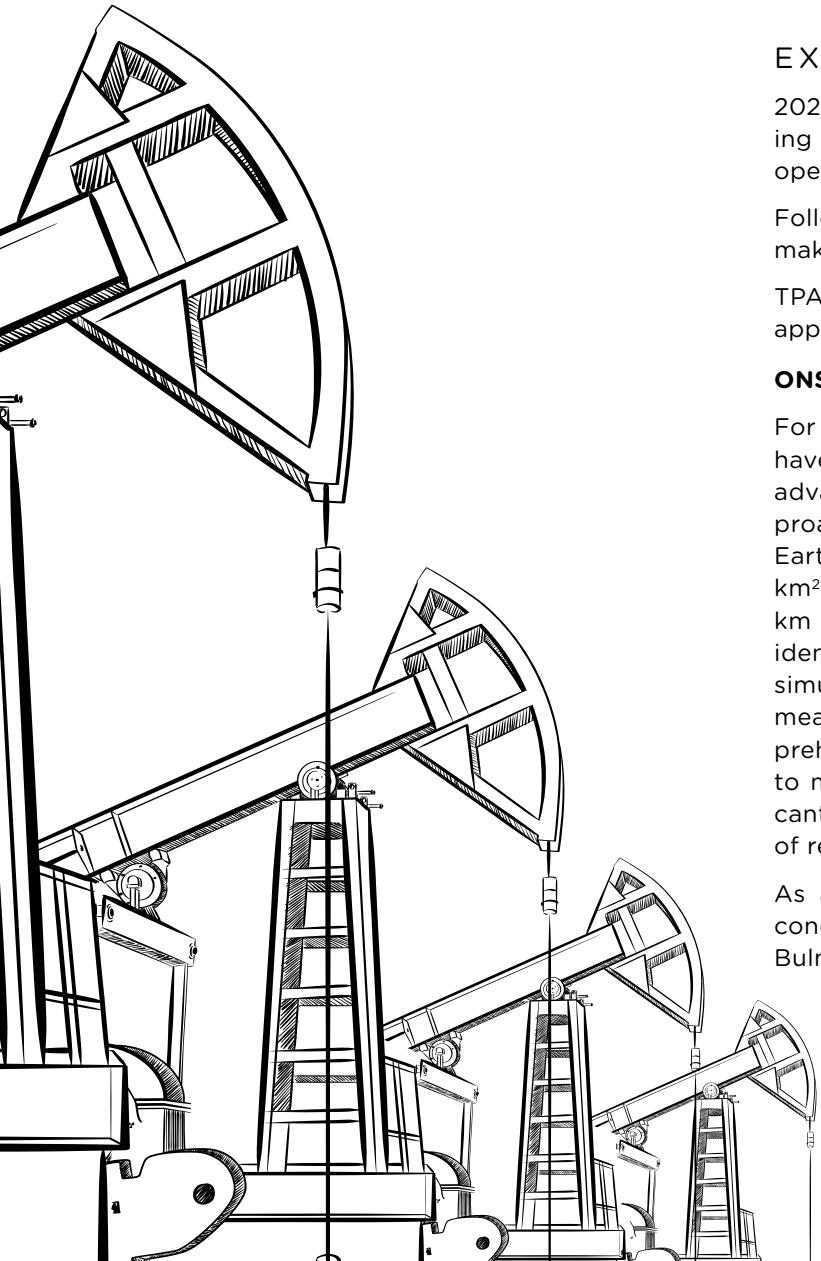
In 2024, when the impacts of global warming increased even more, the climate change as well as natural disasters, increased temperatures, droughts, floods, forest fires, loss of biodiversity, rising sea levels, food insecurity and increased health risks have direct impacts on the sustainable development worldwide. According to predictions about the climate crisis, the severity and frequency of these negative impacts are expected to continue to increase in 2024, which indicates that environmental risks may become as effective, probable and important as financial and operational risks for organisations in the near future. Operating in the hydrocarbon exploration industry, where natural and environ-

mental impacts are significant, TPAO aims to enhance risk perception and awareness regarding environmental risks.

TPAO has been engaged in risk management activities since 2019 in accordance with the legal regulations established with reference to the Public Financial Management and Control Law No. 5018, and COSO Standards, ISO 31000 Risk Management Guide, and the principles of the TPAO Corporate Risk Management Guide.

As part of the risk management framework, TPAO continuously and periodically conducts risk analyses based on the strategic objectives and workflows, organises risk workshops, monitors global and sectoral risks and presents relevant reports. Through effective risk management, we aim to adapt to changing conditions more quickly and easily by proactively managing economic, social and environmental risks, contribute to decision-making mechanisms with knowledge of risks, and add long-term value to the industry by properly managing our existing risks.





# TPAO'S EXPLORATION AND PRODUCTION OPERATIONS IN 2024

## EXPLORATION OPERATIONS

2024 was a pivotal year for TPAO, as we successfully achieved our national objective of energy independence. In line with our vision of meeting our oil and natural gas needs from domestic and national resources, we achieved record-breaking success through intensive exploration operations onshore and offshore.

Following geological and geophysical studies conducted this year, we have been able to enhance the effectiveness of our energy resources and make strategic steps that will shape our country's energy future.

TPAO is committed to contributing to the country's energy supply security with its scientific, data-based, sustainable and technology-oriented approach.

### ONSHORE AREAS

For our onshore exploration operations, we have pursued a robust strategy that integrates advanced technology and innovative approaches to unlock the secrets deep within the Earth's crust. During 2024, we collected 1,566 km<sup>2</sup> of three-dimensional (3D) data and 2,849 km of two-dimensional (2D) seismic data to identify potential hydrocarbon reserves. We simultaneously conducted gravity-magnetic measurements at 11,047 locations. This comprehensive, multi-dimensional data allowed us to map the subsurface structure with significantly greater detail, making the identification of reserves significantly more precise.

As a result of geological field activities we conducted, we have made discoveries at the Bulmuşlar, Bülent Sadioğlu, and Mehmet İrfan

Güler Sites, which hold significant potential for the future production plans. These sites stand out as important milestones in TPAO's strategy for onshore reserve development.

One of the most exciting developments of the year was the drilling of the Anadağ-1 Exploration Well in the Derecik region of Hakkari, in the far southeast of Türkiye, a region largely untouched by exploration until now. Through this well, we did not only open a new chapter in geological exploration but also acquired invaluable data about the potential of the region's geological structures, paving the way for the new exploration activities in the future.

In line with our goal of continuously strengthening our technological infrastructure, we

have made significant improvements in our data processing activities. We have successfully processed the highest volume of 3D data to date, particularly through investments in software licenses and increase in processor capacity, and successfully processed 3,947 km<sup>2</sup> of 3D and 2,802 km of 2D seismic data. Consequently, our exploration processes have reached a new level in terms of both speed and efficiency.

During 2024, we drilled 49 exploration wells and 25 appraisal wells as part of our onshore operations. These wells not only contributed to national reserves sourced solely from domestic resources, but also once again demonstrated TPAO's technical capacity, operational strength, and expertise in the field.

## OFFSHORE AREAS





In 2024, we continued our exploration and research operations in offshore areas without interruption. In order to add new exploration fields in our portfolio and enhance our understanding of offshore hydrocarbon potential of our country, we have collected 3D seismic data in an area of 9,366 km<sup>2</sup> and gravity-magnetic data at 3,310,756 points. Furthermore, we conducted a survey of 18,852 km<sup>2</sup> to model the seabed in more detail and to detail the geological structures.


Through to the investments we have made in our technological infrastructure, we have significantly increased our data processing capacity in offshore areas. We are pleased to inform you that we have now reached our data processing capacity, which includes 25,159 km<sup>2</sup> of 3D and 5,625 km of 2D seismic data. This enhanced processing capability has played a key role in achieving our strategic exploration objectives at sea, particularly in the Black Sea and the Mediterranean.





In 2024, we crowned our offshore exploration operations with one exploration well and seven appraisal wells. These wells represent a significant milestone in unlocking Türkiye's offshore hydrocarbon potential and further consolidated Türkiye's offshore energy exploration path, which was initiated with the discovery of the Sakarya Gas Field.

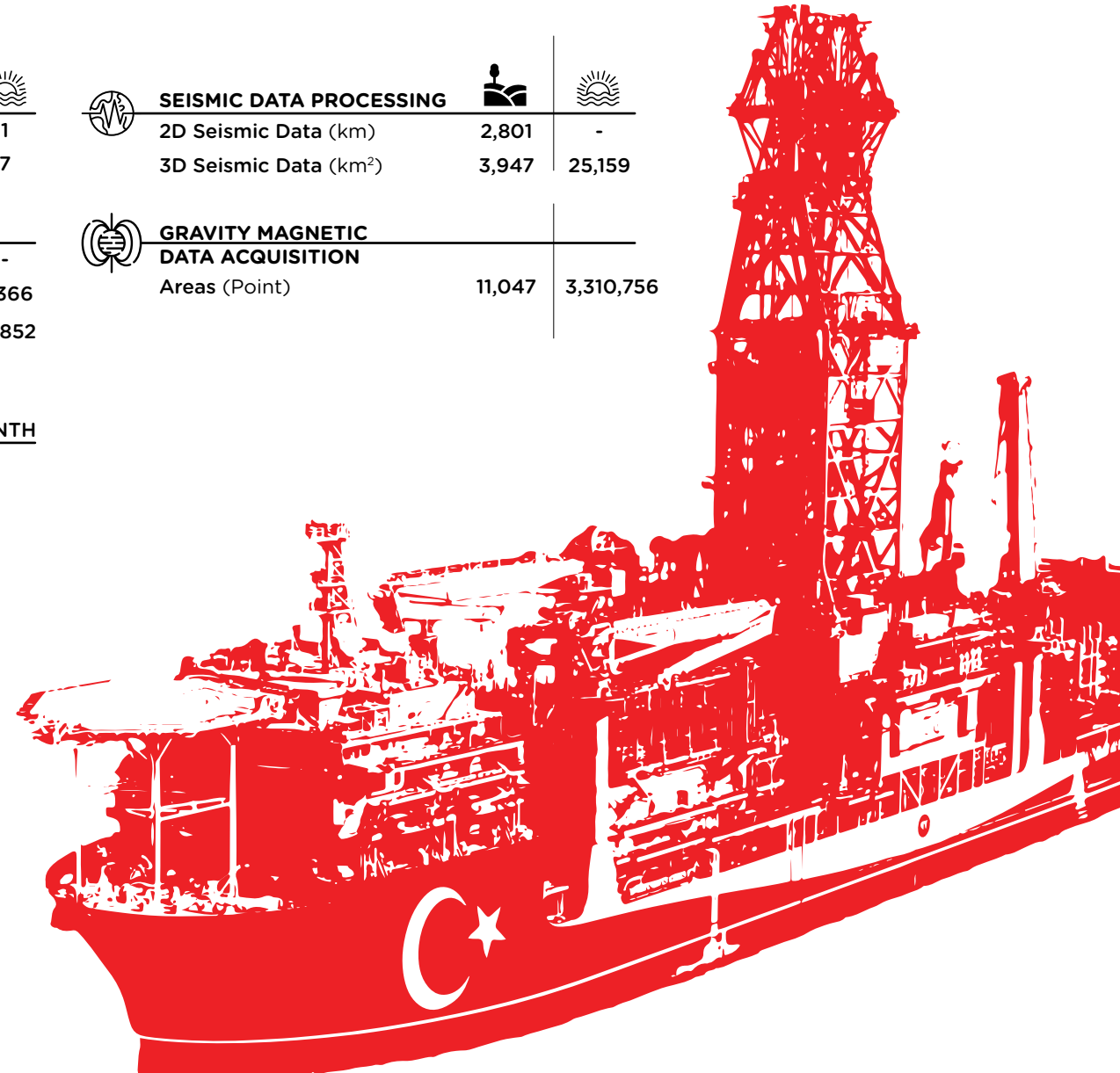
 **ONSHORE AREAS**

 **OFFSHORE AREAS**

 <b>NUMBER OF WELLS DRILLED</b>		
Exploration Wells	49	1
Appraisal Wells	25	7
 <b>SEISMIC DATA ACQUISITION</b>		
2D Seismic Data (km)	2,849	-
3D Seismic Data (km <sup>2</sup> )	1,566	9,366
Survey Studies (km <sup>2</sup> )	-	18,852

 **FIELD GEOLOGY** 10 TEAM 29 / 30 MONTH

 <b>SEISMIC DATA PROCESSING</b>		
2D Seismic Data (km)	2,801	-
3D Seismic Data (km <sup>2</sup> )	3,947	25,159
 <b>GRAVITY MAGNETIC DATA ACQUISITION</b>		
Areas (Point)	11,047	3,310,756



## PRODUCTION OPERATIONS

In 2024, we achieved a growth of 68.10 % in our domestic production operations compared to the previous year, this demonstrating our consistent progress towards our strategic goals. This increase will allow us to enhance our operational efficiency and production capacity, while demonstrating our commitment to our long-term production planning in accordance with sustainability principles.

In the past year, we have produced a total of 33,721,661 barrels (4,690,011 tonnes), achieving an average daily production of 92,136 barrels of crude oil. We are pleased to report that we have produced a total of 2,239,403,855 sm<sup>3</sup> of natural gas. This growth clearly demonstrates the success of our strategies to improve operational efficiency and increase production capacity.

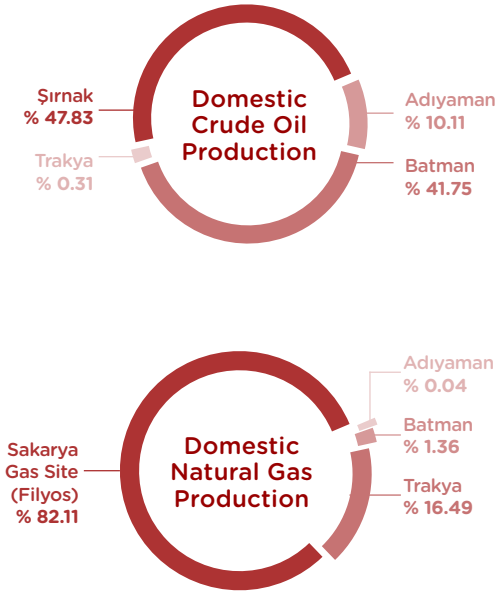
### Crude Oil Production Distribution (by Districts):

**Şırnak District Management:** Şırnak accounts for 47.83 % of total production of crude oil. This region has the largest share of our production volume. This ratio clearly represents the district's leading position within our production portfolio and its strategic operational importance.

**Batman District Management:** 41.75 % of our total production comes from the Batman District Management, and with its long-standing production history, this district continues to make a stable contribution.

**Adiyaman District Management:** 10.11 % of production of crude oil comes from Adiyaman District Management. This district is particularly important for the potential development.

**Trakya District Management:** A relatively small portion of our production, 0.31 %, comes from the Trakya District Management. The district is particularly prominent in our natural gas production.



### Natural Gas Production Distribution:

**Sakarya Gas Field:** The Sakarya Gas Field, which is critical to Türkiye's energy supply security, provides the relatively large portion of our natural gas production, or 82.11 %. This field plays a key role in our natural gas production.

**Trakya District Management:** Production in this district constitutes 16.49 % of our natural gas production.

**Batman District Management:** Batman District Management accounts for 1.36 % of our natural gas production. Despite its oil-focused nature, the region continues to contribute to gas production.

**Adiyaman District Management:** 0.04 % of our natural gas production comes from the Adiyaman District Management.

## SUSTAINABLE EFFICIENCY WITH ADVANCED PRODUCTION TECHNOLOGIES

TPAO actively utilises a number of advanced technologies to obtain the highest efficiency from existing production fields and to ensure more efficient use of resources by extending reservoir life. With these practices, we not only enhance production efficiency but also contribute to reducing environmental impacts and managing resources more effectively, aligning with our sustainability principles.

### Water and Carbon Dioxide (CO<sub>2</sub>) Injection

Injecting water and carbon dioxide into reservoirs allows to increase the reservoir pressure and to facilitate easier extraction of oil from the reservoir. Injection of CO<sub>2</sub>, in particular, offers a potential for the carbon capture and storage (CCS) and contributes to our environmental sustainability goals. This method both improves the production efficiency and helps reduce our carbon footprint.

### Polymer Gel Applications

Polymer gel applications are used to control water flow within the reservoir and enable more efficient movement of oil. Polymer gel applications provide more uniform flow and

enable significant optimisation of the production processes.

### Downhole Heaters

This technology is particularly used for the reservoirs containing heavy oil. The downhole heaters are used to reduce the viscosity of oil and increase fluidity, ensuring optimisation of production. This enables economical production even under challenging reservoir conditions.

### Fracturing Technologies

This technology, applied in fields with high production potential but low permeability, is used effectively to improve the reservoir performance and optimise the production process.

By effectively using all these advanced technologies, we not only maximize the benefit from our existing resources but also create a production model that is aligned with TPAO's sustainability goals, has reduced environmental impacts, and is based on long-term production strategies. The successful results acquired from field applications are the direct outputs of our technological competence and strategic

DEVELOPMENT CATEGORY	DEVELOPMENT DETAILS	ACQUISITION DETAILS
Average Daily Production	The average daily production of natural gas and crude oil was 129,390 barrels of oil equivalent (boe).	The highest daily production was achieved in the history of TPAO.
Total Annual Crude Oil Production	33,721,661 barrels were produced.	
Total Annual Natural Gas Production	Production of 2,239,403,855 sm <sup>3</sup> was achieved.	Following the operation, a total of 20,299,147 m <sup>3</sup> of natural gas and 1,854 barrels of crude oil were produced from the well.
Çanta-2 Well Proppant Fracturing Operation	The well, which had a production of 2,500 m <sup>3</sup> /day before the operation, was put into production with 126,000 m <sup>3</sup> /day after the operation.	





## OVERSEAS OPERATIONS

### PIPELINE PROJECTS

#### **Baku-Tbilisi-Ceyhan Main Export Crude Oil Pipeline Project (BTC)**

The BTC is a critical pipeline that transports a significant portion of the oil produced under the Azeri-Çirak-Güneşli (ACG) Project, all of the condensate from the Shah Deniz field, as well as oil production from other third parties such as Turkmenistan and Kazakhstan, to global markets. Since its commissioning in 2006, it has transported 4.45 billion barrels of Caspian Region oil safely to international markets with 5,862 tankers. The line, which has a maximum daily oil transport capacity of 1.2 million barrels, continued its transportation operations uninterrupted in 2024, loading approximately 223 million barrels with 303 tankers from the Haydar Aliyev Marine Terminal in Ceyhan.

#### **South Caucasus Pipeline (SCP) Project**

The SCP Project plays a key role in transporting natural gas produced from the Shah Deniz field to Turkish and European markets. In 2024, approximately 27.5 billion cubic metres of natural gas were transported through this pipeline, with 5.34 billion cubic meters of this amount delivered to BOTAŞ and 17.5 billion cubic meters to TANAP.

The SCP, which contributes to strengthening natural gas supply security, also holds strategic importance for regional energy cooperation. TPAO has successfully fulfilled all its obligations under the project.

### AZERBAIJAN PROJECTS

#### **Azeri-Çirak-Güneşli (ACG) Project**

The ACG Project, one of TPAO's most prestigious international investments, celebrated its 30th anniversary in 2024 and has taken strategic steps to enhance its production capacity. In this context, ACG-NAG (Non-Associated Gas) contracts, aimed at developing shallow and deep gas reservoirs within the contract area, were signed with the project partners.

In line with our production growth target, we successfully put into operation the Azeri Central East (ACE) Platform in 2024. This new platform will significantly increase our oil and gas production capacity at the ACG field and strengthen our operational efficiency. The commissioning of the ACE Platform will both extend the economic life of the project and provide a sustainable contribution to Türkiye's energy portfolio from reliable sources.

#### **Shah Deniz Project**

The negotiations for the Shah Deniz Project were initiated by BP, Statoil and TPAO at the end of 1992, aimed at exploring the hydrocarbon potential of the Caspian Sea. The Shah Deniz Project is Azerbaijan's largest natural gas-condensate field in the Caspian Sea and has a critical place in Türkiye's energy supply security. TPAO took an active role in this project and made significant contributions to both natural gas and condensate production.

The natural gas produced by the project is delivered to relevant markets via the South Caucasus Pipeline (SCP), and condensate is transported through the Baku-Tbilisi-Ceyhan (BTC) pipeline and provided to world markets from Ceyhan.

In 2024, we achieved a total production of 4.2 billion cubic metres of natural gas and 5.3 million barrels of condensate, based on our share of the Shah Deniz Project. These production figures demonstrate TPAO's successful operations in the Caspian Region and its strong commitment to international energy collaborations.

### PROJECTS IN IRAQ

#### **Siba, Badra and Missan Projects**

Under the Siba Project Service Agreement, which entered into force in July 2011, approximately 1.662 million cubic metres of gas and 17,165 barrels of condensate and LPG were produced from nine wells in 2024. As TPAO, we achieved approximately 5,228 barrels per day.

In the Badra Project, which was signed in 2010, an average of 21,847 barrels of oil were produced daily in 2024, and as TPAO, we achieved approximately 1,091 barrels per day.

In the Missan Project, for which the contract was signed in 2010, 291,313 barrels of oil were produced daily in 2024 and we achieved approximately 5,675 barrels of oil production per day from our investment share.

## PROJECTS IN RUSSIA

### Baytugan Project

The project, which was initiated in 2011 as a collaboration between TPAO and MOL Hungarian Oil and Gas Public Limited Company (MOL), reached a total oil production of 2,565,233 barrels in the Baytugan Field in 2024. The share of TPAO of this significant production is 1,256,964 barrels of oil. In this context, we recorded an average daily production of 3,434 barrels at the Baytugan Project in 2024.

## PROJECTS IN AFGHANISTAN

### Mazar-e-Sharif Sandıklı

The project was initiated by a Consortium in 2012 and advanced under an agreement made by the Afghan Ministry of Mines and Petroleum and the Consortium in 2017. In 2022, the Taliban seized power in Afghanistan. During this period, offsetting negotiations were held with Dragon Oil, whose withdrawal from the project was not completed, in 2024. Discussions were conducted with officials from the Afghan Ministry of Mining and Petroleum to restart operations in the country.

## PROJECTS IN SOMALIA

### Somalia Block 142, Block 152 and Block 153 Exploration Projects

On 7 March 2024, a Memorandum of Understanding was signed between the Ministry of Energy and Natural Resources of the Republic of Türkiye and the Ministry of Petroleum and Mineral Resources of the Federal Government of the Federal Republic of Somalia on the Onshore and Offshore Blocks, covering Somalia's onshore and offshore blocks and covering oil exploration, evaluation, development and production activities as well as transportation, distribution, refinery, sales and service operations. This Memorandum of Understanding is intended to strengthen bilateral cooperation in scientific, technical, technological, legal, administrative and commercial fields, and is the beginning of a long-term and strategic energy partnership with Somalia.

Taking this collaboration even further, we signed three separate Production Sharing Agreements with the Federal Government of the Federal Republic of Somalia and our subsidiary, Turkish Petroleum Overseas Company Limited (TPOC), on 24 July 2024, with the participation of our Minister of Energy and Natural Resources, our CEO, Somalia's Minister of Petroleum and Mineral Resources, and the CEO of the Somali Petroleum Authority (SPA). Under these agreements, we under-

took exploration and production operations in Blocks 142, 152, and 153, located within Somalia's maritime jurisdiction.

The year 2024 marked a historic milestone for TPAO's offshore exploration operations. Our Oruç Reis Seismic Research Vessel, the Zağanos Paşa Support Vessel, the Sancar Support Vessel and the Ataman Tracking Vessel, accompanied by two frigates belonging to the Turkish Navy, have begun firing their first shots to collect 3D seismic data off the coast of Somalia. Together with this robust operational fleet, we successfully acquired 3D seismic data totalling 1,151.72 km<sup>2</sup> within the project area. By executing the data loading and processing phases simultaneously, we made the acquired data ready for analysis in the shortest possible time.

In addition, we completed the processing of 3,818 km of 2D seismic data from 28 lines collected in the region in previous years, making them ready for interpretation. Thus, we have both enriched the existing dataset and established a strong technical foundation for new hydrocarbon discoveries. The Somalia Project went down in history as a project of firsts, as it was the first project in which Türkiye has worked as an operator in offshore areas and the first 3D study conducted in Somalia.





Significant Developments and Acquisitions	
Significant Developments	Acquisitions
Mud Logging Unit (MLU) systems are integrated into each of our boreholes, upon request, as an integral part of our operational efficiency and commitment to environmental sustainability.	In order to enhance safety, efficiency, and environmental performance of our drilling operations, all drilling parameters are continuously monitored in real time. This enables a rapid and effective response to any abnormalities or potential risks.
Exploration of Bülent Sadioğlu Site, the exploration of Bulmuşlar Site and the exploration of Mehmet İrfan Güler Site took place.	Even in areas where the team had to work based on limited or no seismic data, discovery of hydrocarbon took place through detailed site geology and modelling studies. This once again demonstrates the strategic importance of site geology.
Anadağ-1 Exploration Well has been drilled.	The first exploration well has been drilled in the Derecik region of Hakkari, a largely unexplored area in far south-east of Türkiye, a region largely untouched by exploration. This pioneering well has provided valuable data on the region's geology, constituting a critical source of information for future wells in this strategic area.
Extensive seismic data collection projects have been implemented in the Gabar Site. New, high-potential prospective areas have been identified that would increase our country's energy potential.	New, high-potential prospective areas have been identified that would increase our country's energy potential.
Data processing infrastructure has been fortified, and software licenses and processor capacities have been significantly enhanced.	The highest 3D data processing capacity in history has been reached.
Our ORHUN national and domestic seismic data processing programme has entered its 4th phase, and in this context, the BILGE software of the programme has been made available for use.	Through our newly developed BILGE software, data obtained during our field work can now be checked quickly and effectively in the field so that significant gains can be generated in terms of both time and operational efficiency in data verification processes.
The application "Gravland", which was developed by TPAO to enable the real-time quality control and preliminary data processing steps of gravity-magnetic data in the field, has been made available for use.	Our dependence on foreign software programmes has decreased significantly, and in this area where we were previously only users, we have gained the ability to direct the development of the programme in line with our own needs.
To effectively process multi-beam data acquired from prestigious projects such as Somalia, our multidisciplinary staff received comprehensive training. This training has enabled us to implement data processing and quality control processes by our qualified personnel. The data processing and quality control processes were previously outsourced.	Incorporating this capability into TPAO has not only reduced external dependency, resulting in cost savings of up to \$5 million, but has also significantly increased the flexibility, speed, and control of our data processing processes. Having this expertise within our own staff, which directly contributes to our exploration operations, ensures the quick and accurate analysis of multi-beam data.



### Overseas Production Volumes



Average Daily Production Abroad

**107,592**  
vpe / day



Total Production Abroad

**39,378,656**  
vpe / year



### Overseas Exploration Volumes



3D Seismic Data Acquisition from Offshore Areas

**1,151,72**  
km<sup>2</sup>



2D Data Processing from Offshore Areas

**5,625**  
km

### Overseas Operations and Our Partners

PROJECT TITLE	OPERATOR	PARTNERS
Missan	CNOOC	TPAO
Badra	GAZPROM	KOGAS, PETRONAS, TPAO
Siba	KEIL	TPAO, EGPC
ACG	BP	SOCAR, MOL, INPEX, EXXONMOBIL, TPAO, ITOCHU, ONGC VIDESH
Shah Deniz	BP	LUKOIL, TPAO, SGCU, NICO, MVM
Baytugan	BAITEX	MOL, TPAO
Somali	TPAO	
Mazar-e-Sharif Sandıklı	TPAO	TPAO, DRAGON OIL, GHAZANFAR INVESTMENT
BTC	BP	AZBTC, MOL, TPAO, ENI, TOTALENERGIES, ITOCHU, ONGC, EXXONMOBIL, INPEX
SCP	BP	LUKOIL, TPAO, SOCAR, SGC, NICO

### Country Project Title Major Developments/Considerable Benefits

Country	Project Title	Major Developments/Considerable Benefits
Somalia	Somalia	As of 31 December 2024, 57.86% of the seismic data acquisition activity was completed. Data acquired from the seismic vessel has been uploaded to the systems and processed simultaneously. The project time schedule and budget have been approved by the Somalia Petroleum Authority. A committee has been established to hold regular meetings. A significant portion of the project with TPAO being the operator has been completed.
Azerbaijan	ACG	NAG Agreements have been entered into force. Production is expected to increase with the commissioning of new wells.
Russia	Baytugan	The loan agreement has been terminated. Dividend payments have been made despite the sanctions.
Iraq	Badra	The Social Contribution Programme has been maintained at USD 5 M. Unresolved office expenses were deducted from cash calls (USD 2.38 M). Disputed human resources costs are considered as petroleum costs again (USD 13 M).
Iraq	Siba	Due to the cash call cut, savings of USD 7.9 million were achieved through 2024.

# WHO ARE WE IN SUSTAINABILITY?

# WHERE ARE WE IN SUSTAINABILITY

## TÜRKİYE'S JOURNEY TO SUSTAINABLE DEVELOPMENT: AGENDA OF 2030 AND BEYOND

Türkiye maintains its steadfast adherence and commitment to the globally adopted 2030 Agenda for Sustainable Development. This adherence goes beyond a mere commitment and it is directly reflected in national strategic plans and vision documents. It is strongly integrated into national development frameworks such as the Twelfth Development Plan (2024-2028), which is our country's strategic roadmap, and the long-term 2053 Vision.

These strategic frameworks are intended to align economic growth with environmental and social sustainability principles, to ensure that development benefits all segments of society, and position Türkiye as a strong actor in the globally prominent green and digital transformation processes. In particular, the energy efficiency, renewable energy investments, circular economy practices, digitalisation, and strengthening the innovation ecosystem are among the core priorities of this vision.

In 2024, Türkiye has demonstrated a strong economic performance despite global economic volatility. Gross Domestic Product (GDP) grew by 3.2% and the GDP per capita reached a historic peak of USD 15,463. This economic strengthening demonstrates the positive results of the policies set by Türkiye to increase the production capacity, to diversify the export markets, and to strengthen employment, providing a significant advantage in achieving our country's development goals.

In addition to the economic growth, reducing income and opportunity inequalities, addressing regional development disparities, and implementing inclusive employment policies are among the most critical agenda items in Türkiye's journey to sustainable development. In this way, it is intended to enhance the impacts of growth on the social welfare.

However, there are also significant challenges for Türkiye's journey to sustainable development. The earthquakes occurred in 2023 have once again proven the vital importance of resilience and inclusiveness in our country's development processes. The reconstruction processes initiated right after the disaster also present critical opportunities for the integration of sustainable architecture, energy efficiency and environmentally friendly practices. Furthermore, Türkiye hosts one of the world's largest refugee populations. This necessitates that development policies be addressed from a multidimensional and inclusive perspective. Our country aims to ensure the full integration of refugees into national systems and supports their full participation in social and economic life in line with the Sustainable Development Goals (SDGs). Enhancing refugees' access to education, healthcare, employment, and social services is regarded not only as a humanitarian responsibility but also as an opportunity to enrich economic and social diversity.

Türkiye's sustainable development strategy is being shaped at the intersection of national dynamics and global trends. The country has significant advantages because it possesses a young and dynamic population, has a rapidly developing digital infrastructure, has a convenient geographical location and has a strong will towards green transformation. In order to effectively utilise these advantages, Türkiye prioritises multi-stakeholder collaborations. Partnerships developed between public bodies, the private sector, non-governmental organisations (NGOs), academia and international organisations play a critical role in the implementation of sustainable development goals. Projects that are implemented in priority areas such as energy, transportation, agriculture, education and health are concrete steps towards Türkiye's sustainable development vision.

Türkiye's approach to sustainable development is not only limited to meeting today's needs. Beyond the goals aligned with the Agenda for 2030, the "Net Zero 2053" vision defines Türkiye's long-term sustainability roadmap. This vision encompasses the goals of a carbon-neutral economy, a climate-resilient society, an economy based on high-value-added production, and an inclusive, prosperous society. These strong foundations and strategic approaches demonstrate Türkiye's commitment to building a sustainable future and creating a more inclusive society for all.



## OUR ROLE: CONTRIBUTION TO THE VISION OF 2030 AND 2053

Türkiye's sustainable development journey is directly associated with the steps taken in the energy sector. As Türkiye's largest national energy company, we play a critical role both in strengthening national energy supply security and in leading the transformations required for the green transition.

As TPAO, we shape our strategic priorities in line with the "Twelfth National Development Plan (2024-2028)" and the vision of "Net Zero 2053". As a corporation we contribute to Türkiye's progress towards the Sustainable Development Goals (SDGs) not only through oil and natural gas exploration and production operations, but also through our advancements in low-carbon solutions, renewable energy investments and digitalisation.

Providing an uninterrupted and reliable energy supply was a critical factor in the strong growth performance of the Turkish economy in 2024. TPAO directly contributed to this growth through new field explorations, increased production capacity, and the invest-

ments that strengthened energy diversity. In particular, our discoveries of natural gas in the Black Sea and oil in the Gabar Region, and the integration of these into production processes, are of strategic importance in terms of both reducing external dependency and strengthening economic stability.

Within the scope of Türkiye's goals of green and digital transformation, we aim to be a pioneer in the transformation of the energy sector. We contribute to the sustainability agenda with our projects aimed at reducing carbon emissions, improving energy efficiency and digitalisation practices, and our goal of creating a diversified portfolio of renewable energy projects.

Additionally, we improve efficiency and security in our exploration and production activities through the use of digital technologies, and make our decision-making processes more effective by leveraging artificial intelligence and big data applications.

As TPAO we also contribute to improving social welfare, particularly through employment creation, supporting local development, social responsibility projects and environmentally friendly operations. After the earthquakes in 2023, we have played an active role in addressing the shortages faced by the disaster areas and in reconstruction of demolished areas. In this way, we demonstrate that we are not only an energy producer but also a development actor that is sensitive to the needs of society.

As a corporation, we will continue to contribute to Türkiye's sustainable development goals in the upcoming period. Energy supply security, a carbon-neutral economy goal, renewable energy investments, and digitalisation strategies form the roadmap aligned with the vision of TPAO for 2030 and 2053.

In this context, as TPAO, we will continue to stand out not only as an organisation shaping Türkiye's energy future, but also as the driving force of a sustainable development model in the energy sector.

## SUSTAINABILITY AND US

### OUR SUSTAINABILITY STRATEGY

As TPAO we set our future strategy based on the TPAO Strategic Plan for 2024-2028, which is prepared in line with the Presidential Executive Programmes, the Twelfth Development Plan (2024-2028), the Medium Term Programme for 2024-2026, the National Energy and Mining Policy and the Strategic Plan of the Ministry of Energy and Natural Resources for 2024-2028.

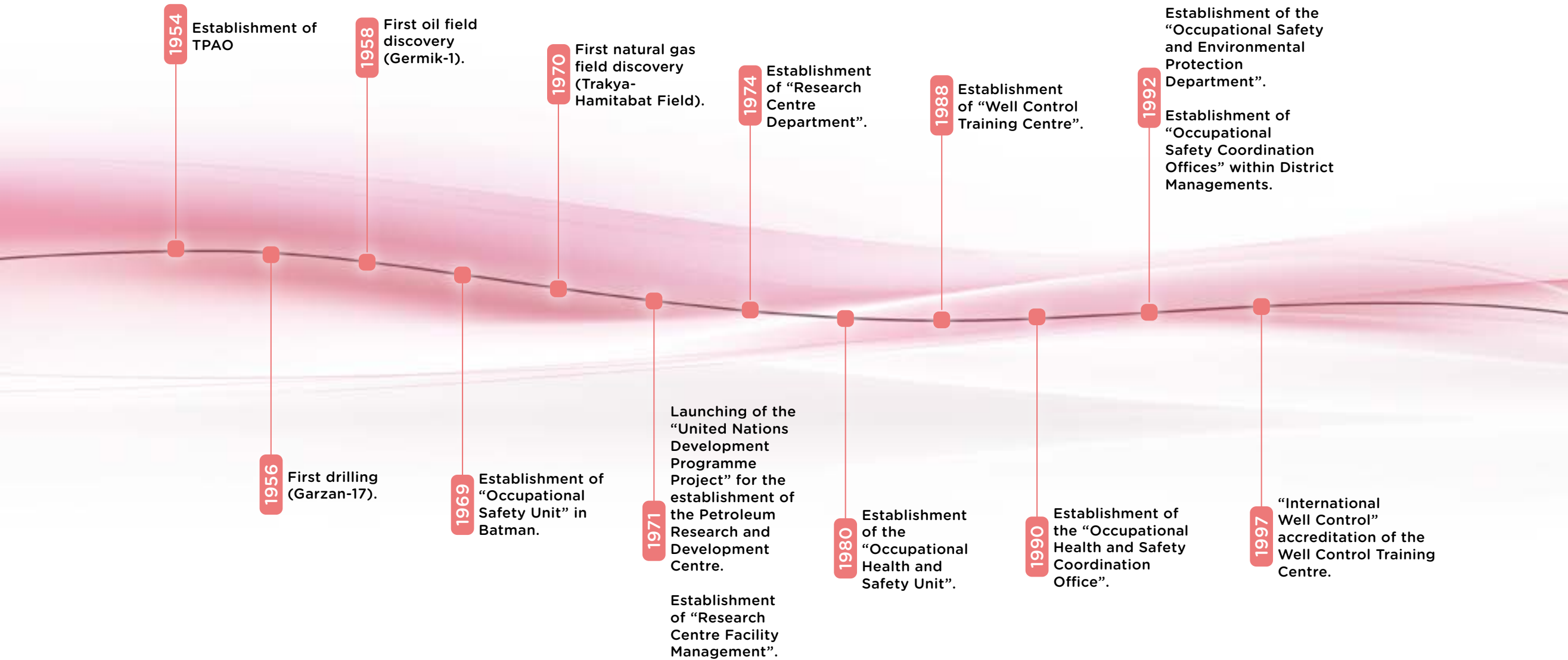
We shaped our sustainability approach and strategic plan in line with the 17 Sustainable Development Goals (SDGs) of the United Na-

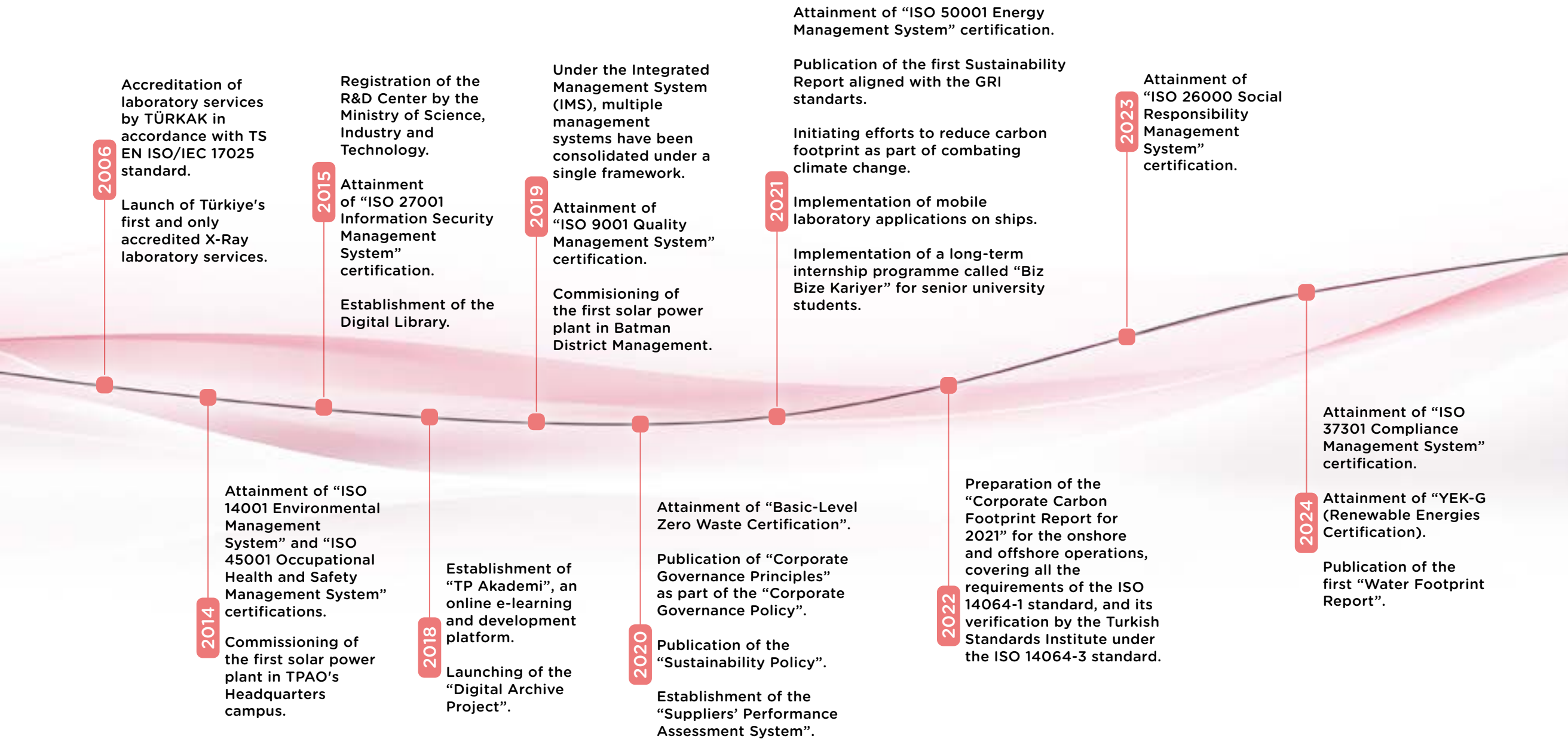
tions and structured it around four main strategic objectives.

We supported each strategic goal with specific sustainability focuses and materialized them at the operational level with the corresponding main targets.

These strategies constitute the fundamental building blocks of the sustainable growth vision of TPAO in terms of combating climate change, efficient use of resources, long-term cost savings and compliance with global environmental standards.







## OUR SUSTAINABILITY GOALS

### GOAL 1 IMPROVEMENT OF PRODUCTION AND COLLABORATIONS



#### SUSTAINABILITY FOCUS

- Improvement of oil and natural gas production
- Establishment of new international collaborations

#### MAIN GOALS

- Increase of reserves (discovery efforts)
- Use of new discovery technologies
- Use of advanced oil production techniques (EOR)
- Participation in overseas projects

### GOAL 2 INCREASED EFFICIENCY WITH TECHNOLOGY



#### SUSTAINABILITY FOCUS

- Improvement of operational efficiency with technology and engineering developments

#### MAIN GOALS

- Completion of digital transformation projects
- Improvement of processes by using AI
- Increase of domestic production

### GOAL 3 TRANSPARENCY AND LEARNING ORGANISATION



#### SUSTAINABILITY FOCUS

- Corporate transparency,
- Adoption of learning organisation culture

#### MAIN GOALS

- Periodic monitoring of corporate performance
- Sustainability reporting
- Digitalisation of risk management processes

### GOAL 4 CARBON REDUCTION



#### SUSTAINABILITY FOCUS

- Implementation of energy-efficient projects
- Development of projects in line with carbon reduction roadmap

#### MAIN GOALS

- Establishment of traceable system
- Transition to renewable energies
- Eco-friendly approaches for any activity
- Certification of carbon reduction

### GOAL 1

#### Improvement of Oil and Natural Gas Production, and International Collaborations

We are working on our efforts to increase our energy resources. While increasing our oil and natural gas production capacity, we use advanced technologies to minimise our environmental impacts. We enhance exchange of information through international collaborations and aim to gain a stronger position in regional energy markets. We also develop projects that support the social and economic development of local communities in the regions where we operate.

### GOAL 2

#### Improvement of Efficiency and Engineering through Technology

We intend to improve efficiency by effectively utilising technology in our operations. By investing in R&D activities and development of engineering capabilities, we develop more environmentally friendly and cost-effective production methods. We optimise resource utilisation and continuously improve our processes through digital transformation and automation practices. We provide periodic training programmes to enhance the knowledge and skills of our employees.

### GOAL 3

#### Transparency and Learning Organisation







Transparency and accountability are at the core of our corporate governance approach. We establish open communications with our stakeholders in order to create an environment of trust. We regularly monitor our sustainability performance and identify areas for improvement, creating a culture open to development. We value ideas and suggestions of our employees in order to build an innovative and learning organisational structure. We fully comply with ethical rules and legal requirements.

### GOAL 4









#### Energy Efficiency and Carbon Reduction

We aim to reduce our carbon emissions by enhancing the efficiency of our energy consumption. We increase the use of renewable energy sources and prioritise energy conservation across our production processes. We invest in environmentally friendly technologies to minimise greenhouse gas emissions. We also conduct our efforts in line with national and international goals to support the fight against climate change.

TPAO'S SUSTAINABLE DEVELOPMENT ACTIVITIES (SDG)

NAME OF SDG	ITEM	TPAO'S ACTIVITIES IN 2024	NAME OF SDG	ITEM	TPAO'S ACTIVITIES IN 2024
 <p>SDG 1 NO POVERTY</p>	Income Inequality	Job advertisements were published through the Turkish Employment Agency (İŞKUR) for employees needed in the central and regional organisations to support employment.	 <p>SDG 5 GENDER EQUALITY</p>	Women's Rights, Equal Employment Opportunities, Anti-Discrimination	Our female employee rate is 17% and our female manager rate is 20%. TPAO implements a policy of equal pay for equal work.
	Social Responsibility Projects	School and stationery supplies were provided to students in earthquake-affected regions; a book donation campaign was organised for school libraries. In addition, children's cognitive, artistic, and physical development was supported through chess, robotics and coding, play workshops, as well as music and gymnastics courses."		 <p>SDG 6 CLEAN WATER AND SANITATION</p>	Sanitation
	Economic Supports	39,000 tonnes of bitumen were granted to repair damage on provincial and district roads.	Water Management, Access to Drinking Water, Wastewater Treatment		To reduce water consumption in irrigation, dry landscaping areas were extended and a 500 m <sup>2</sup> area was arranged as dry landscaping area. The water consumption was reduced by using photocell taps. 43,200 m <sup>3</sup> of water was treated in 2024 via domestic package treatment system in Trakya District Management.
 <p>SDG 3 GOOD HEALTH AND WELL BEING</p>	Access to Healthcare Services	As part of our policies to maintain the health and safety of our employees, 463 people received periodic health examinations. The Blood Donation Campaign, conducted in collaboration with the Turkish Red Crescent, was held twice throughout the year, and a total of 85 employees donated blood. Our Health Centre provided outpatient services to 6,009 employees and 47 subcontractor employees, and nursing services to 1,618 employees and 55 subcontractor employees. The dental clinic at our Health Centre provided services to 1,246 employees. As part of the medical laboratory analysis and imaging service, blood samples were drawn from 1,298 employees, including periodic examinations.	 <p>SDG 7 AFFORDABLE AND CLEAN ENERGY</p>	Renewable Energy	Efforts have been on the way for the establishment of a 5 MWe solar power plant within the borders of the Adiyaman District Management. Efforts have been on the way for the establishment of a 40 MWe solar and wind power plant within the borders of the Şırnak District Management. In 2024, a total of 300 kW of new solar power plants were installed and commissioned in the Sitki Sancar building, the cafeteria, and the Black Sea Projects Directorate building in the headquarters campus. Our total installed capacity has been increased to 736 kW, and we aim to generate approximately 12% of the energy consumed by the premises from renewable energy sources. . The 650 kW solar power plant was installed and commissioned in the Batman Region in 2024. In 2024, the total amount of energy produced by solar power plants installed within TPAO was 2,174,559.86 kWh.
	Combating Diseases	Within the scope of preventive health screenings, 469 people were screened for PSA, colon and breast cancer, and HPV.		Energy Efficiency	An economizer was installed for the boilers used in the heat centre at the Headquarters campus. This has resulted in energy savings of approximately 5% on natural gas. All lighting fixtures in the Office Block, R&D Center, and Black Sea Projects building were replaced with LED fixtures. A 66% savings was achieved on electricity used for lighting. The monoblock UPS devices used in the Office Block and R&D Center were replaced with modular UPS devices. The replacement resulted in a 5% savings on UPS electricity. As a result of the improvement and efficiency efforts exerted across TPAO in 2024, a total of 2,136,395 kWh of energy was saved.
	Occupational Health and Safety	Seminars titled "Overview of Addiction", "Allergic Diseases" and "Cancer Screening" were organised.		Clean Energy Technologies	It is planned to install a 2 MW natural gas to power generation plant within the borders of the Trakya District Management. It is planned to establish a 13.5 MW natural gas to power generation plant within the Filyos Black Sea Gas Production Facilities. The 18 MW natural gas to power generation plant within the borders of the Batman District Management was synchronised (integrated) with the national electricity energy grid (interconnected system).
 <p>SDG 4 QUALITY EDUCATION</p>	Access to Training	Throughout the year, a total of 41,215 hours of participation was achieved in 874 training sessions made available to all employees through the TP Akademi platform.			
	Development of Professional Skills	As part of the Manager Training Programme, individuals selected from among our employees received internal unit training as well as external leadership and management training.			
	Lifelong Learning	With the ROTAM mentorship programme, activities (training, task, project, on-the-job training) were carried out to cover technical competency gaps for employees with less than 3 years of work experience through mentors consisting of our experienced employees.			

## TPAO'S SUSTAINABLE DEVELOPMENT ACTIVITIES (SDG)

NAME OF SDG	ITEM	TPAO'S ACTIVITIES IN 2024	NAME OF SDG	ITEM	TPAO'S ACTIVITIES IN 2024
<b>SDG 8</b>  <b>DECENT WORK AND ECONOMIC GROWTH</b>	Economic Growth	<p>Within the scope of supply and logistics activities, tenders were held for the procurement of goods and services needed for oil and natural gas exploration, drilling, production, and research, as well as insurance, customs, transport, and construction work. Discounts were requested from the most advantageous bidders in the tenders.</p> <p>Amount of Discount on Procurement of Goods: USD 6,827,649                      Amount of Discount on Procurement of Services: USD 65,873,462                      Total Amount of Discount: USD 72,792,312</p> <p>Due to 19 completed localisation projects, a total of TRY 207,000,000 in savings was achieved.</p>	<b>SDG 12</b>  <b>RESPONSIBLE PRODUCTION AND CONSUMPTION</b>	Waste Management	As part of the Zero Waste Project, waste sorting units and waste medicine collection boxes have been installed across TPAO.
	Employment Creation	The recruitment of 329 personnel for TPAO's headquarters and provincial units was advertised through Turkish Employment Agency (İŞKUR) for the candidates residing at the provincial level in order to support local employment.		Environmental sustainability	Approximately 17,160.5 m <sup>2</sup> of soil pollution was remediated in 2024 through studies carried out within the scope of bioremediation.
<b>SDG 9</b>  <b>INDUSTRY, INNOVATION AND INFRASTRUCTURE</b>	Infrastructure Investments	During 2024, 340 requests for asphalt were submitted to our General Directorate from various municipalities across Türkiye. The total request amounted to 407,768 tonnes. Of this amount, 39,000 tonnes of bitumen were donated as deemed appropriate by the Ministry of Energy and Natural Resources.	<b>SDG 13</b>  <b>CLIMATE ACTION</b>	Reduction of Greenhouse Gas Emissions	Through the energy efficiency projects implemented in 2024, 33.8% more energy was saved compared to the previous year, and a total energy efficiency of 2,136.395 MWh was achieved. As a result of our investments in the solar power plants, we avoided 961.16 tCO <sub>2</sub> e of emissions.
	Technology and Innovation	In 2024, the R&D Center continued its studies in 44 projects under Law No. 5746, including 26 in the field of petroleum geology, 14 in the field of petroleum technology, and 4 in the field of localisation. For these projects, an average of 16.7 man / months of time were allocated to R&D studies.		Protection of Marine and Freshwater Ecosystems, Sustainable Fisheries	Environmental safety levels have been enhanced by implementing oil spill traps at two new points where potential spills could reach water sources. The "Marine Monitoring Project" allowed to examine physical and biological factors in detail. In 2024, an increase in the marine populations was identified at Filyos Port, with the observation of 56 individuals of three different marine mammals.
	Localisation	As part of the localisation efforts, domestic manufacturing and R&D projects for critical components such as drilling equipment, pipes and production units were successfully completed, and cooperation with domestic suppliers will continue and will be strengthened in the coming years.	<b>SDG 14</b>  <b>LIFE BELOW WATER</b>	Forest Protection, Supporting Biodiversity, Sustainable Land Use	A total of 1,973 saplings were planted across the Headquarters and District Managements of TPAO.
<b>SDG 10</b>  <b>REDUCED INEQUALITIES</b>	Income Justice	<p>TPAO implements a policy of equal pay for equal work.</p> <p>TPAO provides its personnel with Personal Accident Insurance for accidents arising during the course of works or at the workplace, and Group Life Insurance for illness-related situations and accidents outside the workplace. Policies are renewed annually, and the number of active employees covered by the policy is 3,371.</p>	<b>SDG 15</b>  <b>LIFE ON LAND</b>	Global Collaborations, Partnerships for Sustainable Development	Partnerships established for our overseas projects in Azerbaijan, Iraq, Russia, and Afghanistan continued. Partnership activities on the BTC and SCP Pipeline Projects continued.
	Regional Development Policies	The recruitment of employees for TPAO's headquarters and provincial units was advertised through the Turkish Employment Agency (İŞKUR) for the candidates residing at the provincial level in order to support local employment.		<b>SDG 17</b>  <b>PARTNERSHIPS FOR THE GOALS</b>	
	Transportation Infrastructure	In 2024, a total of 543 km of roads were constructed in our District Managements.			



# STRONG CONNECTIONS WITH OUR STAKEHOLDERS



# STAKEHOLDER ENGAGEMENT AND PRIORITY ISSUES

We believe that one of the most vital prerequisites for achieving our sustainability goals is establishing transparent, open, and continuous communication with all our stakeholders. In this context, our core priorities include accurately understanding stakeholder expectations, establishing relationships based on mutual trust, and addressing priority issues from a shared perspective.

In 2024, we conducted comprehensive feedback processes through various communication means to further strengthen our interaction with our stakeholders. We conducted surveys and workshops with a wide range of stakeholders, from our employees and suppliers to public bodies and NGOs. Through these processes, we had the opportunity to closely monitor not only expectations but also emerging risks and opportunities.

As a result of these interactions, we have once again confirmed that themes such as energy security, environmental responsibility, occupational health and safety, ethical values, transparency, local employment and social contribution are priority issues for our stakeholders. The fact that these topics, which were prominent in 2023, retained their significance in 2024. This once again demonstrated the need to take more effective steps in these areas. To this end, we have updated our existing strategies and enhanced our practices in order to take more effective steps.

At TPAO, we view building strong connections with our stakeholders not merely as a communication activity, but as an integral part of our sustainability vision. In line with this approach, we are committed to improving stakeholder engagement through increasingly inclusive and effective methods each year, creating shared value, and moving together towards a sustainable future.

INTERNAL STAKEHOLDERS		
STAKEHOLDERS	COMMUNICATION PLATFORMS	FREQUENCY OF COMMUNICATIONS
Employees of TPAO	Corporate communication platform (Intranet)	Continuous
	Informative e-mails	Weekly
	Social events	At least twice a year
	Employee engagement surveys	Annually
	Performance assessment and feedback interviews	Annually
	Social media	Continuous
	Online corporate magazine	Monthly
	Manuals	Periodic (as required)
	Public relations, and media	As required
	Websites	Periodic (as required)
Unions	Collective bargaining agreement negotiations	Biennially
Senior Management	Quarterly evaluation meetings	Four times a year
	Year-end evaluation meetings	Annually
	Meetings with unit supervisors	Weekly
	Other digital media	Continuous

EXTERNAL STAKEHOLDERS TABLE

STAKEHOLDERS	COMMUNICATION PLATFORMS	FREQUENCY OF COMMUNICATIONS	STAKEHOLDERS	COMMUNICATION PLATFORMS	FREQUENCY OF COMMUNICATIONS	STAKEHOLDERS	COMMUNICATION PLATFORMS	FREQUENCY OF COMMUNICATIONS	
Public / Society	Social media	Continuous	Ministries and State Central Organisation Units	Phone, e-mail, fax or official letter	Regular	Universities	Project-based partnerships, educational collaborations and trainings, by phone, e-mail, fax or official letter	Project-based	
	Traditional media	Via ETKB, as required		Other Public Bodies	Phone, e-mail, fax or official letter		As required	Internship programmes and relations, by phone, e-mail, fax or official letter	Upon request
	Websites	Upon update			Force Commands, Gendarmerie General Command	Government correspondence on a project basis	For the duration of the project	TÜBİTAK	Project-based partnerships, by phone, e-mail, fax or official letter
	EIA report process	For the duration of the project		Administrative Courts		Within the current litigation processes, (written)	Regular		İŞKUR
The Presidency	Events	Via ETKB upon request	Banks	Phone, e-mail, fax or official letter	Regular	TÜİK	Phone, e-mail, fax or official letter	Upon request	
	Meetings	Via ETKB upon request		Governorships, District Governorships and Provincial / District Municipalities	Project-based visits		For the duration of the project	Customers	Monthly sales, by phone, e-mail, fax or official letter
	Presentations	Via ETKB upon request	Subcontractors and Contractors		Phone, e-mail, fax or official letter	Upon request	Media	Phone, e-mail, fax or official letter	When deemed necessary in line with the opinions of senior management
	Briefing notes	Via ETKB upon request		All Suppliers	Meetings for any area where services are received	Regular		Consulting Organisations, Calibration Organisations, TÜRKAK	Project-based, by phone, e-mail, fax or official letter
Ministry of Foreign Affairs	Project presentations	Via ETKB upon request	Memberships of Associations and Non-Governmental Organisations	Traditional meetings	At least once a year	Chambers of Commerce and Industry, Professional Organisations	Project-based, by phone, e-mail, fax or official letter	For the duration of the project	
Grand National Assembly of Türkiye	KIT Committee meetings	Annually		Business Partnerships	Congresses and seminars		Based on the organisation frequency	Petroleum Regulatory Authorities	Project-based, by phone, e-mail, fax or official letter
	Budget negotiations	Annually	Regular follow-up meetings		At least once a year	State Personnel Department	Phone, e-mail, fax or official letter	As required	
Court of Accounts	Audit reports	Annually	Affiliates of the Ministry of Energy and Natural Resources, and other Organisations	Phone, e-mail, fax or official letter	For the duration of the project	Waste Collection Companies	Project-based, by phone, e-mail, fax or official letter	For the duration of the project	
	Annual reports	Annually		Project information presentation and/or rReports	Project-based		Phone, e-mail, fax or official letter	For the duration of the project	
Ministry of Energy and Natural Resources	Information notes	Upon request	Türkiye Wealth Fund	Information notes	Upon request				
	Speech notes	Upon request		Phone, e-mail, fax or official letter	For the duration of the project				
	Digital content sharing	Upon request	Phone, e-mail, fax or official letter	Upon request					
				Phone, e-mail, fax or official letter	Upon request				

# OUR KEY SUSTAINABILITY ISSUES

## PRIORITISATION ANALYSIS

Our goal of contributing to our national energy independence is not merely an economic mission, but also part of our responsibility to build a sustainable future. While acting with this responsibility, we continuously assess the environmental, social and governance (ESG) impacts of our operations, reinforce our strengths while transparently identifying areas for improvement.

The prioritisation analysis we discuss in detail in our Sustainability Report for 2024 enables us to focus on the most important sustainability issues that shape the future of our business and society. This analysis helps us create a roadmap that aligns with both the strategy of TPAO and the expectations of our stakeholders.

In the prioritisation process:

**Stakeholder Opinions:** We regularly evaluate the expectations and suggestions of our employees, business partners, public authorities, non-governmental organisations and local communities.

**Sustainable Development Goals (SDGs):** We analyse the direct and indirect contributions of our operations to the SDGs in line with global goals.

**Sectoral Trends:** We take into account the transformation in the energy sector, the transition to a low-carbon economy, digitalisation and evolving expectations in light of new technologies.

**Strategy of TPAO:** In line with our mission to contribute to national energy supply security, we determine our strategic priorities that support sustainable growth.

**Senior Management Opinions:** The leadership vision that guides our decision-making processes plays a critical role in shaping our corporate priorities.

Our prioritisation analysis sheds light on the areas where we need to improve our performance, not only for today but also for the coming years. In this way, we strengthen our trust-based relationships with our stakeholders and reinforce our goal of creating long-term value in the energy sector through a sustainability lens.





## PRIORITY SUSTAINABILITY ISSUES

Our sustainability strategy is based on the systematical-ly analysing the environmental, social and governance (ESG) impacts of TPAO and ensuring continuous im-  
provement in line with these analyses. To this end, we initiated a comprehensive assessment process to review our priorities and develop a more effective roadmap. The comprehensive analysis and studies we started in 2023 formed the basis of our 2024 Sustainability Report. This enabled us to develop a more robust and effective sustainability strategy using the data we obtained from the previous year.

The following prioritisation matrix shows how our sustainability issues are assessed in terms of both stakeholder expectations and global trends (Y-Axis) and the strategy of TPAO and senior management priorities (X-Axis).

### Y-Axis

#### "Stakeholder Opinions & SDGs & Trends"

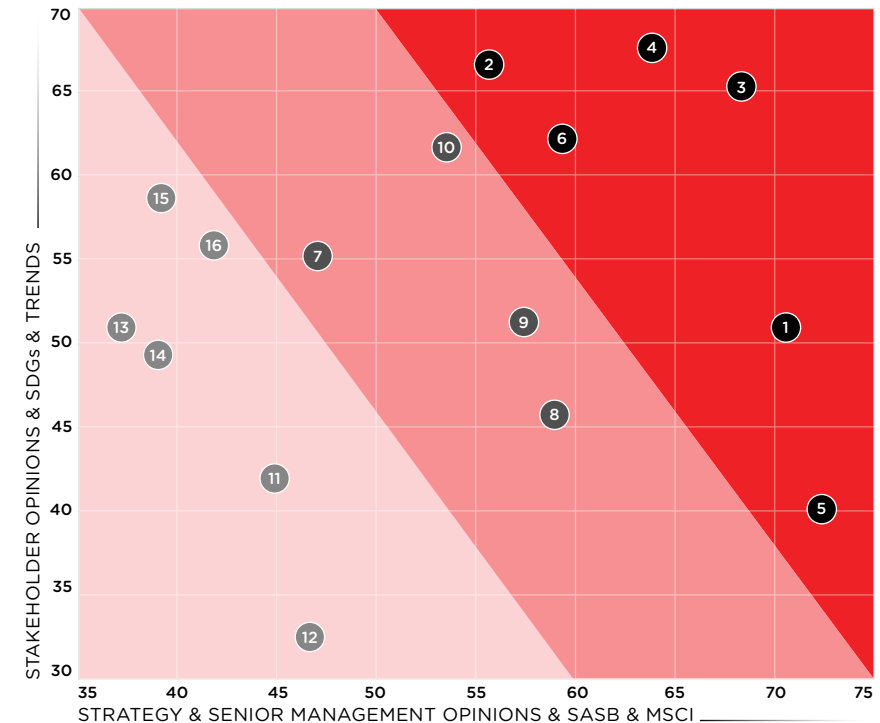
Demonstrates the importance of issues for our stakeholders (employees, customers, suppliers, local communities, public bodies, etc.), as well as their contribution to the United Nations Sustainable Development Goals (SDGs) and their place within general sustainability trends in the sector.

### X-Axis

#### "Strategy & Senior Management Opinions & International Standards"

Represents the compliance of the issues with the strategic goals of TPAO, the importance assigned to them by our senior management and the expectations of international standards (SASB).

In this context, our first-degree priority issue are at the heart of our sustainability strategy and determine the future direction of our operations.



- 1 Energy Management
- 2 Climate Change and Emissions and Quality of Air
- 3 Critical Incident Management and Reduction of Ecological Impacts
- 4 Management of Products, Waste and Hazardous Goods
- 5 Compliance and Competitive Behaviour
- 6 Organisational Health and Safety
- 7 Contribution to local
- 8 Flexibility of Business Models
- 9 Innovations
- 10 Water and Wastewater Management
- 11 Confidentiality and Data Security
- 12 Customer Satisfaction
- 13 Business Ethics and Transparency
- 14 Equality and Inclusion
- 15 Human Rights and Social Relations
- 16 Development of Human Capital

**First-degree  
Priority  
Matters**

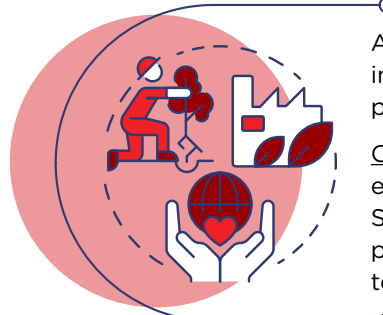
**Second-degree  
Priority  
Matters**

**Third-degree  
Priority  
Matters**

PRIORITISATION MATRIX

# 1.

## Combating Climate Change and Carbon Management #2 in the matrix



As an organisation engaged in oil and natural gas exploration and production operations, combating climate change is one of our most critical sustainability priorities. This issue ranks in the highest place in terms of our stakeholders and strategic priorities.

Current Situation: We have set our emission reduction targets and are implementing projects to enhance energy efficiency across our operations. Large-scale natural gas projects, those like the Sakarya Gas Field, contribute to a more balanced and low-emission structure in Türkiye's energy portfolio by enabling the use of transition fuels that emit less carbon compared to more carbon-intensive energy sources.

Considering the ecological sensitivity of the regions where we operate, reducing our environmental footprint and preserving biodiversity are among our fundamental responsibilities. "Critical Incident Management and Reduction of Ecological Impacts" and "Management of Products and Waste" are high-priority issues in the matrix.

Current Situation: We hold the "ISO 14001 Environmental Management System" and the "Zero Waste" certifications. We regularly conduct operational and environmental impact assessments.

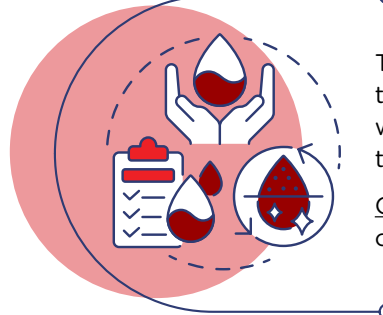


## Environmental Impact Management and Preservation of Biodiversity related to #3 and #4 in the matrix

# 2.

# 3.

## Workers' Health, Safety, and Social Responsibility related to #6 and #7 in the matrix

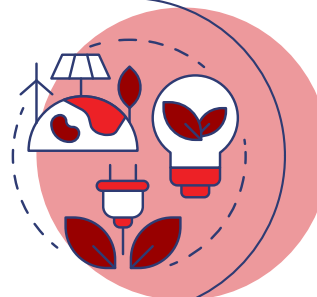


The health and safety of our employees ("Organisational Health and Safety" has a higher priority in the matrix) is always our top priority. Building strong relationships with the communities in which we operate and contributing to their development ("Local Contribution" is the second priority in the matrix) is also of paramount importance.

Current Situation: We hold the ISO 45001 Occupational Health and Safety Management System certificate. We also support local employment and implement social investment projects.

A transparent, accountable corporate governance approach that adheres to ethical values ("Legal Compliance and Competitive Behaviour" and "Business Ethics and Transparency" are the first and third priority issues in the matrix) forms the basis of our sustainability strategy.

Current Situation: We hold the ISO 37301 Compliance Management System certification. TPAO strictly adheres to the rules of ethics and business conduct and reports in line with the principles of transparency.



## Corporate Governance and Ethical Values related to #5 and #13 in the matrix

# 4.

# CLIMATE AND ENVIRONMENT: WE SET OUT FOR SUSTAINABILITY!



# CARBON EMISSIONS

At TPAO, we act with awareness of our responsibility in combating climate change, while contributing to energy supply security and taking decisive steps towards a sustainable future. In this context, we measure greenhouse gas emissions from our onshore and offshore operations annual basis, develop an emissions profile, and share this data transparently with international scientific reporting standards.

## CARBON FOOTPRINT AND EMISSIONS MANAGEMENT

As part of our strategy to combat climate change, we prepared our Corporate Carbon Footprint Report in accordance with the ISO 14064-1 standard to set targets for climate change in 2023. This report has been verified and validated by an independent third-party verification body. As a result, we were awarded the internationally accredited ISO 14064-1 Greenhouse Gas Declaration Verification Certificate. This important step shows that we have an internationally recognised methodology for emissions management and that we prioritise the principle of transparency in our reporting.

EMISSIONS	2023	2024	2023 RE-EVALUATION
<b>Scope 1</b> Greenhouse Gas Emissions (tCO <sub>2</sub> e)	3,669,546	1,900,954	1,958,764
<b>Scope 2</b> Greenhouse Gas Emissions (location-based) (tCO <sub>2</sub> e)	172,210	183,707	172,208
<b>Scope</b> Greenhouse Gas Emissions (tCO <sub>2</sub> e)	12,881,494	20,572,706	12,881,494
<b>Total</b> Greenhouse Gas Emissions (tCO <sub>2</sub> e)	16,723,250	22,657,367	15,012,466
<b>Intensity of Greenhouse Gas Emissions</b> tCO <sub>2</sub> /vpe	0.595	0.49	0.54

**NOTE:** As part of the greenhouse gas emissions reporting in 2024, a more comprehensive and reliable approach was adopted in the data collection and calculation processes. In this process, there was a need to re-evaluate the emission results calculated in 2023, especially in the calculations of greenhouse gas emissions related to marine fuels. With the studies in 2024, actual supplier data on fuel consumption was obtained and calculations of emissions were updated in light of this data.

## STEPS TAKEN TO REDUCE CARBON EMISSIONS

At TPAO, we take preventive measures and implement improvement projects to improve energy efficiency in our operations, optimise resource use and reduce greenhouse gas emissions.

Through the energy-efficient projects we implemented in 2024, we achieved a key milestone in progressing our sustainability goals. By applying innovative solutions and systematic improvements, we achieved a significant increase in energy savings of 33.8% compared to the previous year. This significant increase, beyond its monetary value, has resulted in a significant total energy efficiency of 2,136,395 MWh.

In addition, we reduced CO<sub>2</sub>e emissions by 944 tonnes, an increase by 33.5% increase compared to last year. This achievement not only reflects our improved operational efficiency but also demonstrates our commitment and sense of responsibility in combating global climate change.

Our prominent practices as part of the improvement and energy efficiency activities performed by TPAO:

Years	Energy Savings Achieved (MWh)	Emission Reduction Achieved (Tonne CO <sub>2</sub> e)
2023	1,597.049	707
2024	2,136.395	944

### At the General Directorate Premises

With the installation of economiser on the boilers used in the heat centre, we saved approximately 5% in natural gas consumption.

We replaced all lighting fixtures in the Office Block, R&D Center, and Sakarya buildings with LED fixtures. Considering that the old fluorescent fixtures used approximately 56W of electricity, while the LED fixtures used an average of 24W, so we achieved a 66% savings on lighting electricity.

We replaced the mono-block UPS devices used in the Office Block and R&D Center Buildings with modular UPS devices. After the replacement, we achieved a 5% savings in the electricity consumption of UPS.

Energy Efficient Projects in 2024	Project Description	Energy Savings
Trakya District Management	Various energy improvement / efficiency efforts exerted by the Trakya District Management in the premises in 2024	74,110 kWh
Adiyaman District Management	Various energy improvement / efficiency efforts exerted by the Adiyaman District Management in the production fields in 2024	1,090,920 kWh
Batman District Management	Various energy improvement / efficiency efforts exerted by the Batman District Management in the premises and production fields in 2024	623,965 kWh
General Directorate	Various energy improvement / efficiency efforts exerted by the TPAO General Directorate in the premises in 2024	347,400 kWh

### Batman District Management Premises

We replaced the interior lighting in all administrative and social buildings and workshops in the Batman District Management premises with LED lighting as part of our energy saving efforts.

### Trakya District Management Premises

We achieved annual energy savings of 60,000 kWh with the transition to LED lighting at the Trakya District Management Premises.

In line with our sustainability goals, minimising the environmental impacts of our operations of our top priorities. In this content, our energy efficiency effort focus in particular on optimising fuel consumption. The following table details the data on our diesel fuel consumption by regions for 2023 and 2024. The data listed in the following table represents the operational changes in our regions, the impact of implemented efficiency projects, and TPAO's overall fuel management performance.

### Diesel Fuel Consumption Table (in litres)

Units	2023	2024
General Directorate	2,311,844	2,501,626
Adiyaman District Management	10,317,522	7,125,776
Batman District Management	49,592,281	21,510,960
Şırnak District Management	0	35,102,514
Trakya District Management	8,742,972	2,161,567
Total Diesel Fuel Consumption	70,964,619	68,402,443

### Investments in Renewable Energies

We continue to invest in renewable energy sources to support the transition to low-carbon energies. In this context:

In addition to the existing SPP's in the Premises of General Directorate, a total of 300 kW SPP was installed and commissioned in 2024. The installations included Sitki Sancar Building (50 kW), the Cafeteria Building (125 kW) and the Sakarya building (125 kW). Following these installations, the total installed solar capacity in the premises of General Directorate was 736 kW, and 567,212 kWh of electricity was produced in 2024, thus meeting approximately 12% of the total energy consumption of the premises from renewable sources.

Feasibility studies for a new renewable energy project with an installed capacity of 40 MW were completed for Şırnak District Management. With these efforts, we contribute to a sustainable future by reducing our environmental footprint while enhancing operational efficiency.

### Investments in Clean Energy

In line with our commitment to improving energy efficiency and investing in sustainable energy sources, new power plant projects are being implemented. We are progressing with the construction of a natural gas to power generation plant with an installed capacity of 2 MW within Trakya District Management and a 13.5 MW installed capacity within Filyos Black Sea Gas Production Plant. Upon completion of these new power plants, which are planned to

start production at the end of 2025, we aim to produce approximately 17,000 MWh of electrical energy annually at the power plant within Trakya District Management and 118,000 MWh at the power plant within the Filyos Black Sea Gas Production Plant.

Our natural gas to power generation plant with an installed capacity of 18 MW, located within the Batman District Management, currently operates independently (off-grid). We are working on synchronising our power plant with the national energy network, and we plan to complete it in 2025. Synchronising our power plant with the national energy grid will provide significant benefits in terms of both operational efficiency and environmental sustainability. This integration will contribute to more efficient use of energy resources, increased energy supply security, and reduced carbon emissions, thereby enhancing overall sustainability performance of our operations.

We took an important step to ensure energy supply security and optimise unit energy costs at the Doğu Beşikli Field operated under the Adıyaman District Management. In this context, we aimed to reduce the site's dependence on generators by feeding it from the mains electricity grid. In line with this strategic goal, we procured an Uninterruptible Power Supply (UPS) system at a cost of TRY 6,292,000 which was successfully commissioned it on 14th October 2024. Through this investment, we achieved a significant reduction in monthly diesel fuel consumption of 44,000 litres. Despite a month-

Development Category	Development Details	Acquisition Details
2 MW Natural Gas to Power Generation Plant in the Trakya District Management	It is aimed to complete it and to start generating electricity in 2025.	It is aimed to generate electrical energy of 17,000 MWh annually.
18 MW Natural Gas to Power Generation Plant in Filyos Black Sea Gas Production Plant	It is aimed to complete it and to start generating electricity in 2025.	It is aimed to generate electrical energy of 118,000 MWh annually.
Synchronisation of 18 MW Power Generation Plant in Batman District Management	Synchronisation is aimed to be realised in 2025.	It is aimed to ensure synchronisation with the national energy network.

ly increase in electricity bills of TRY 680,000, this significant reduction in diesel consumption resulted in a net reduction in unit energy costs. According to our calculations, a net monthly saving of TRY 496,000 is expected, providing a return on investment within a period as short as one year. This project contributes to our environmental sustainability goals while also improving our operational efficiency.



## Combating Climate Change

At TPAO, we are aware of our corporate responsibilities towards the shared future of our country and the world in combating climate change. In the face of increasing global environmental risks, we are developing policies aligned with the “Net Zero 2053” goal and implementing comprehensive strategies to reduce the environmental impact of our operations and preserve natural ecosystems.

Across all our onshore and offshore operations, we adopt a nature-friendly production approach, implementing practices that reduce carbon emissions, increase carbon sink capacity, and support ecosystem services. With this approach, we implement a holistic climate strategy that encompasses not only environmental but also social and economic aspects.

### Protection of Carbon Sink Areas and Afforestation Activities

Protecting forested areas and natural sinks, which are strategically important for maintaining the carbon balance, is one of the priority

environmental strategies of TPAO. In 2024, we planted a total of 1,973 saplings at the TPAO General Directorate and District Management premises. Through these efforts, we aim not only to contribute to the reduction of greenhouse gas emissions, but also to protect biodiversity, improve soil quality and strengthen ecosystem integrity.

We regularly monitor the environmental metrics of our sites, taking into account factors such as vegetation diversity, soil quality, impacts on water resources and ecosystem services. We prioritise restoration and rehabilitation activities to support natural biological processes, particularly at our sites, to increase carbon sink capacity.

### Management of Environmental Risks and Performance Monitoring

At TPAO, we adopt an effective and systematic approach to environmental risk management that complies with national and international standards. We monitor and assess the environmental impacts of our operations through

regularly updated Environmental Impact Assessment Analyses. These assessments are reviewed and revised by our qualified teams every two years, and also whenever significant changes occur in our operations or in the event of potential environmental incidents. This systematic approach ensures that potential environmental risks are identified early and their impacts are minimised.

### Environmental Training and Awareness Activities

We provide environmental training to our employees to ensure that environmental awareness becomes an integral part of our corporate culture. In 2024, we conducted two environmental drills focusing on environmental spill scenarios at the chemical laboratories and heat centre within the TPAO General Directorate. During the drills, we provided “Environmental Spill Response Training” to the personnel in order to increase their awareness of possible emergency scenarios. With these training pro-

grammes, we aimed to increase our capacity to respond quickly and effectively to environmental incidents, while also ingraining a culture of environmental safety into our corporate memory, ensuring preparedness for environmental incidents, and fostering environmental awareness among our employees. The training programmes conducted at our General Directorate are listed below.

We conducted training programmes namely “Classification, Labelling, and Packaging of Waste” and “Environmental Protection and Use of Consumables” with the participation of 118 employees at 17 different sites across all production camps and supply warehouses under the Adiyaman District Management. Similarly, we provided environmental training to 354 employees at the Batman District Management and 60 employees at the Trakya District Management.

## ENVIRONMENTAL TRAINING IN 2024 AT TPAO'S GENERAL DIRECTORATE



# WATER MANAGEMENT: EVERY DROP COUNTS

## Environmental Investments and Expenditure

We embody our commitment to environmental management not only through policies and practices but also through our environmental investments. We spent a total of TRY 108 million on environmental activities throughout 2024. These expenditures include waste management, emission control systems, environmental monitoring devices, training and awareness programmes, afforestation activities and environmental improvement projects.

At TPAO, we view our environmental investments not only as a legal requirement but also a key part of our corporate responsibility. Every investment made in this context creates long-term value by reducing emissions, protecting natural resources, ensuring ecosystem sustainability, and safeguarding public health.

In this context, we continue to exert effort to comply with our environmental obligations in line with sustainable development goals and to leave a more liveable world for next generations through environmentally sensitive practices.

Our top priorities include the sustainability of natural resources and the management of environmental impacts. To this end, we are continuously improving our processes for water resource protection, efficient use, and wastewater management, while strengthening our environmental management systems in accordance with international standards.

In 2024, a total of 609,431 m<sup>3</sup> of water was used by the General Directorate and District Managements. This amount represents a modest increase of only 0.6% compared to 2023, demonstrating that we have maintained efficiency in water usage. Our efforts to reduce total water consumption, particularly at our Batman and Trakya District Managements, are consistent with this efficiency.

Use of Water (in m <sup>3</sup> )	2023	2024
Adiyaman	0*	46,008
Trakya	114,564	96,200
Batman	353,200	327,200
Şırnak	9,850	12,250
General Directorate	128,097	127,773
<b>Total (in m<sup>3</sup>)</b>	<b>605,711</b>	<b>609,431</b>

\* Due to the earthquake disaster that occurred in 2023 in the country, it was not possible to obtain the required data.

Wastewater Generated (in m <sup>3</sup> )	2023	2024
Batman	353,200	327,200
Şırnak	3,105	4,155
<b>Total (in m<sup>3</sup>)</b>	<b>356,305</b>	<b>331,355</b>

During the same period, a total of 331,355 m<sup>3</sup> of wastewater was generated. This represents a decrease of approximately 7% compared to the previous year. The optimisation of processes and improvements in the re-use of water, particularly at our Batman District Management, played a key role in this reduction. On the other hand, due to the operational intensity at Şırnak District Management, an increase in the amount of wastewater was observed, and our local treatment and monitoring systems were reinforced to address this situation.

## Steps Taken for Water Efficiency

In 2024, we implemented several technical and operational improvements to increase water efficiency and support sustainable resource management:

- To reduce water consumption, plant species with minimal water requirements and materials such as natural stone and gravel were used. A total of 500 m<sup>3</sup> of landscaping was redesigned as a dry landscape area.
- Drinking water used at the General Directorate premises is provided by the network of Ankara Water and Sewerage Administration (ASKİ). To reduce water consumption, taps of sinks in wet areas were replaced with sensor-activated taps in order to both reduce water consumption and raise hygiene standards. Furthermore, the shift team quickly detected water leaks and took action to repair them.
- The drinking water lines were replaced at the Batman District Management premises in order to prevent losses and leaks, achieving a saving of 9% as compared with the previous year.
- Through the domestic package treatment system at the Trakya District Management premises, 43,200 m<sup>3</sup> of water was treated for re-use in 2024 alone.

At TPAO, we recognise the value of every drop of water. As we have such awareness, we aim to further expand our investments in advanced treatment technologies, closed-loop water systems, and water recycling in 2025. We are committed to continuing our efforts to protect water resources and leave a sustainable environment for next generations.





## PROTECTION OF BIODIVERSITY AND ECOSYSTEM

We have adopted the protection of biodiversity and the sustainability of ecosystems as one of our core environmental priorities in all areas where we operate. To ensure the sustainable management of biodiversity and ecosystem services, we have shaped and implemented our environmental management processes using scientific approaches to minimise the impact of our operations on the wildlife in compliance with national and international environmental standards. In this context:

- To ensure sustainability in marine and terrestrial ecosystems, we undertook studies on the inventory of species, conducted environmental impact analyses, and developed strategies to protect species.
- Endangered species have been identified and protected.
- The state of ecosystems has been assessed with precision using modern biological monitoring methods such as environmental DNA (eDNA) analysis.
- Rehabilitation and relocation efforts have been undertaken to ensure the survival of rare and endemic species.
- Contributions have been made to the protection of biological diversity by collaborating with seed and gene banks.

- We implemented measures to protect natural habitats in our project areas. We minimised impacts on the flora and fauna and closely monitored the habitats of threatened species.

### PRECAUTIONS FOR OIL SPILLS

As required by the nature of oil exploration and production operations, one of the most critical environmental risks is pollution from oil spills. At TPAO, we adopt a comprehensive environmental risk management approach to identify risks in advance, minimise them, and eliminate their impacts.

For this reason,

- Environmental risk analyses are regularly conducted for our operations and preventive engineering solutions are implemented for possible leakage scenarios.
- Infrastructure investments have been implemented to prevent oil spills (sealing systems, safety measures for storage tanks, spill barriers, etc.).
- Our areas of operation are home to water resources that are environmentally important. Based on this sensitivity, we implement numerous preventative measures to minimise the risk of environmental pollution resulting from any leaks or pipeline malfunctions in our

production lines. One of these measures is the installation of oil spill traps at points where oil spills could mixed with water resources. In this context, the Batman District Management installed two new traps in 2024, further enhancing our environmental safety.

- Our employees are regularly trained on the environmental spill response and field drills to improve their preparedness for emergencies.

We conducted bioremediation studies in oil-contaminated areas in 2024 so that we could eliminate soil contamination in an area of approximately 17,160.5 m<sup>2</sup>. These clean-up efforts, carried out using biological methods, have allowed us to take significant steps towards reversing the damage caused to nature and restoring the healthy functioning of the ecosystems.

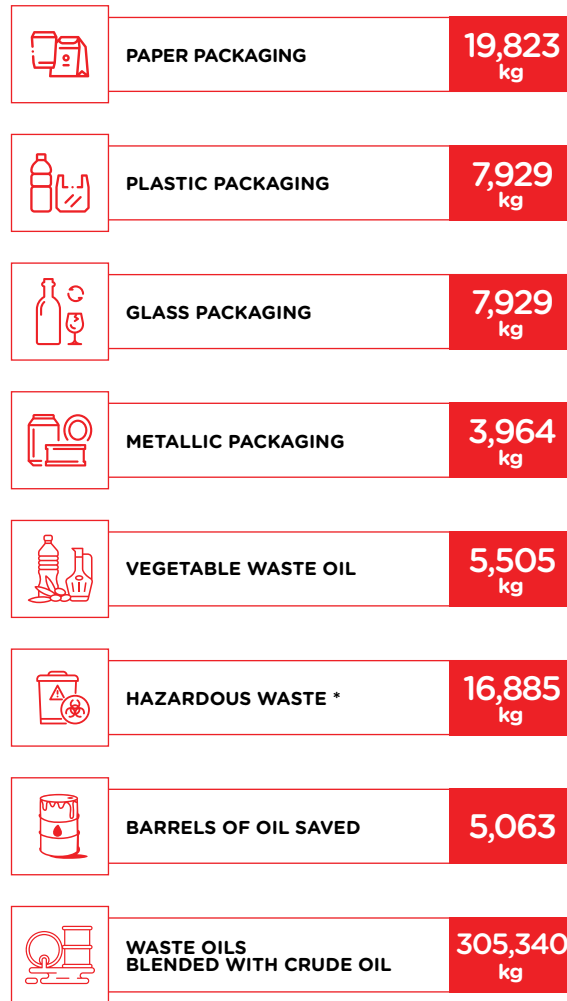
All such measures and practices strengthen our vision of environmentally friendly energy production, contribute to improving our long-term environmental performance in line with our sustainability goals, and also reinforce our compliance with national and international environmental standards.

# WASTE MANAGEMENT

Waste management is one of the key components of the sustainability vision of TPAO. Managing waste generated by onshore and offshore operations in an environmentally friendly manner, incorporating recyclable waste into the economy, and contributing to a circular economy are among the priorities of our environmental policy. For this purpose, we implemented a series of practices at the head office premises and field operations as part of the Zero Waste Project in 2024.

In the Head Office premises, we placed waste separation units in the cafeteria and local spaces in order to ensure that food waste and bread waste are separated properly and that organic waste is prevented from being thrown into the general waste. In doing so, we prevented the loss of resources and adopted an environmentally friendly approach to waste management.

Additionally, to encourage the environmentally sound disposal of expired or unused medications without causing harm to the environment, we installed “Waste Medicine Collection Boxes” at the entrance to the Health Unit and within the Head Office premises. Collected waste medications are delivered to licensed recycling companies for controlled disposal, preventing pharmaceutical waste from entering ecosystems.



\* waste chemicals, oil spills, waste batteries, medical waste, waste toner-cartridges, fluorescent lamps, etc.

We re-used the appropriately graded waste oil generated by our operations by blending it with 0.01% crude oil, in accordance with environmental permits. This practice enabled us to manage waste disposal properly and promote resource efficiency.

## Waste That Was Recovered / Disposed In 2024

The recycling of waste generated by the premises of Head Office and District Managements provided the following benefits.

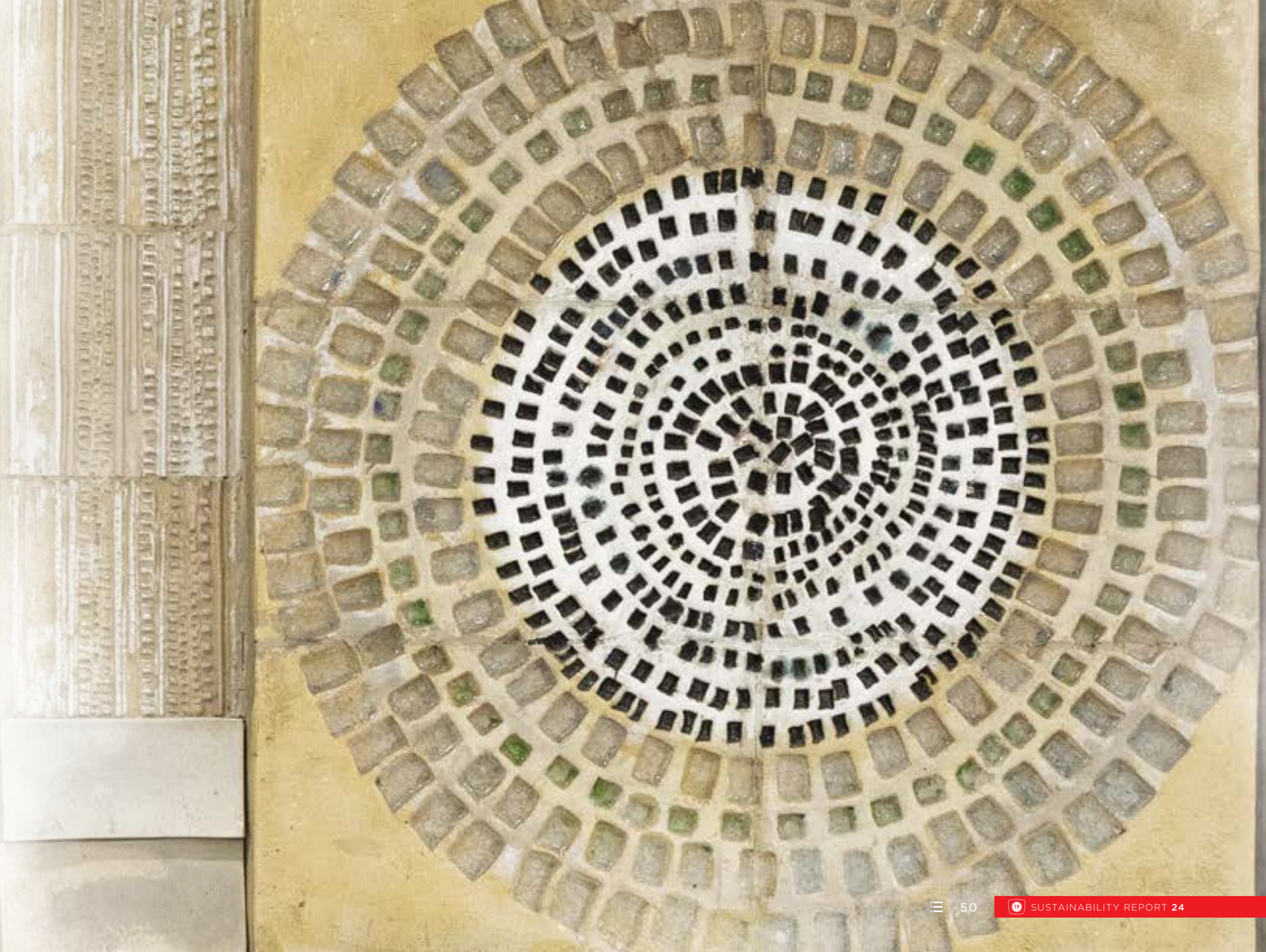
The practices implemented for the waste management:

- Supported the circular use of resources,
- Minimised the possible risks on the ecosystems and human health,
- Allowed us to comply with national environmental policies in line with the Zero Waste Project goals.

At TPAO, we plan to increase our investments in reducing waste at the source, improving recycling rates, and utilising innovative waste management technologies. This will not only enable us to fulfill our legal obligations but also continue to contribute to the circular economy and sustainable development goals.



# OUR HUMAN RESOURCES STRENGTHEN US



# SAFE WORKING LIFE FOR OUR EMPLOYEES: HUMAN FIRST

## OCCUPATIONAL HEALTH AND SAFETY

At TPAO, we adopt the approach “Human First” in any areas of our operations, always prioritising the health and safety of our employees. In this context, we implement the TS EN ISO 45001 Occupational Health and Safety Management System to prevent workplace accidents, create a safe working environment, and ensure compliance with international standards.

This system encompasses all our operations, including our Head Office, District Managements, subcontractors, and our drilling vessels and seismic vessels that conduct offshore operations. This allows us to implement our occupational health and safety (OHS) practices in a holistic and standardized manner.

We meticulously document all incidents related to work accidents and occupational diseases and evaluate them with detailed analyses. We regularly report this data in accordance with the “Incident Data Preparation and Reporting Instructions.” We conduct data collection and analysis in accordance with the “Incident Procedure.” To ensure industry-wide comparisons, we have made this method a standard practice across TPAO, using 1,000,000 hours of work as the basis for calculating incident rates.

Our focal points in occupational health and safety in 2024:

- Reduction of work accidents and occupational diseases,
- Increased access to healthcare services,
- Identifying risks before they can occur to prevent them,
- Increasing the awareness of all our employees for OHS.

In this context, we continue to monitor the safety of both our employees and subcontractors in line with our understanding of continuous improvement.

### Occupational Health and Safety Audits

We conducted regular occupational health and safety audits across all units of TPAO in 2024. Deficiencies identified during these audits were monitored through the Corrective Action Module in the QDMS system, ensuring the timely completion of necessary remedial actions.

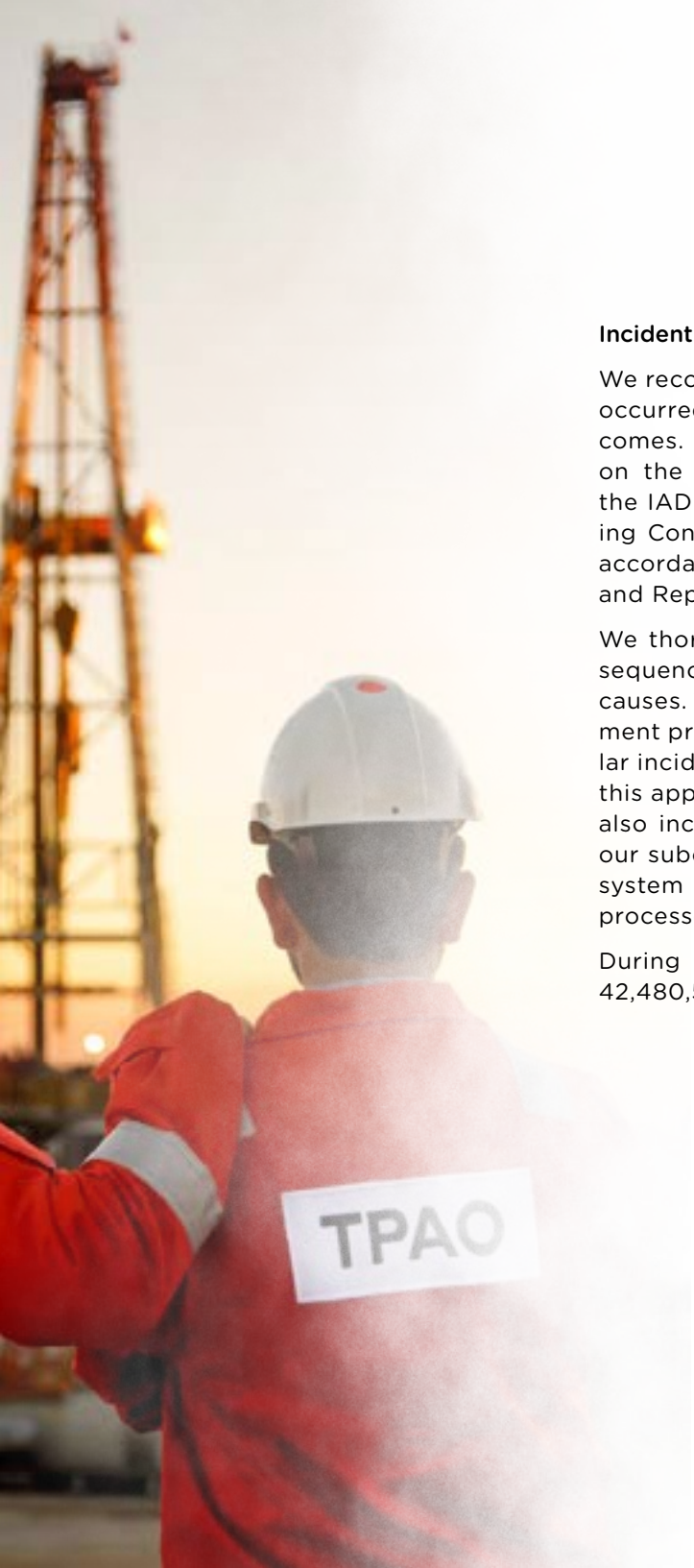
Based on the reports prepared as a result of these audits, we assessed the current situation in detail, identified areas for improvement, and took the necessary actions. This increased the effectiveness of our OHS management system and ensured a safe, healthy, and sustainable working environment at every stage of our operations.

### OHS Audits in 2024

Type of Audits	Batman	Adiyaman	Trakya	General Directorate	Şirnak
OHSE Audits	-	271	247	72	18
Environmental Audits	199	-	-	9	-
Hygiene Audits	205	-	-	14	-
Emergency Audits	1	-	1	13	2
OHS Audits	134	-	-	-	-
<b>Total</b>	<b>539</b>	<b>271</b>	<b>248</b>	<b>108</b>	<b>20</b>

### Audits of Subcontractors in 2024

Type of Audits	Şirnak	Trakya	Batman	Adiyaman	General Directorate
Spud Audit	96	19	52	20	-
Audit of Subcontractors for OHSE	94	171	86	67	19
<b>Total</b>	<b>190</b>	<b>190</b>	<b>138</b>	<b>87</b>	<b>19</b>



### Incident Management

We recorded and classified all incidents that occurred in 2024 according to their outcomes. This classification process is based on the internationally accepted criteria of the IADC (International Association of Drilling Contractors) and was performed out in accordance with “Incident Data Preparation and Reporting Instructions” of TPAO.

We thoroughly examined not only the consequences of each incident but also its root causes. This allowed us to identify and implement preventative measures to prevent similar incidents from recurring. We did not limit this approach to TPAO’s own operations; we also incorporated incidents experienced by our subcontractors and contractors into our system and implemented corrective action processes accordingly.

During 2024, TPAO performed a total of 42,480,576 man-hours of work.

FOR EMPLOYEES OF TPAO	2022	2023	2024
Number of Injuries with High Severity for Work (excluding deaths)	6	5	10 **
Accident Frequency Ratio (KSO) *	84.70%	56.60%	117.42%
Number of Recordable Work-Related Injuries	20	16	25
Rate for Recordable Work-Related Injuries	2.82	1.81	2.94

NON-TPAO EMPLOYEES CONTROLLED BY TPAO	2022	2023	2024
Number of deaths resulting from work-related injuries	2	2	3
Rate for deaths resulting from work-related injuries	4.50%	3.84%	7.06%
Number of work-related injuries with high severity (excluding deaths)	116 ***	128	119
Percentage of work-related injuries with high severity (excluding deaths)	260.89%	245.90%	280.13%
Number of recordable work-related injuries	325	347	368 ****
Rate for recordable work-related injuries	7.31	6.67	8.66

\* Number of work-related injuries with high severity (excluding deaths) / Number of worked hours \* [200,000 or 1,000,000]

\*\* Accidents taken for 4 days or more

\*\*\* Combination of accidents of subcontractors and primary employer taken for 4 days or more

\*\*\*\* All work-related accidents of TPAO + Subcontractors (excluding accidents requiring first-aid - including deaths)

## OHS Activities for Offshore Operations

We aimed for the highest level of performance for occupational health, safety, and environment (OHSE) in all our offshore operations throughout 2024. In all our operations, together with our subcontractors and contractors, we acted in full compliance with the requirements of the ISO 14001 Environmental and ISO 45001 Occupational Health and Safety Management Systems.

### Joint Approach to Safety with 10 Golden Rules

We established “10 Golden Rules” to define our safety standards within a common framework for offshore operations. We made these rules binding not only for our own employees but also for subcontractor and contractor personnel. These rules cover critical risk areas and ensure that safety culture is an integral part of our business processes. These rules include:

1	Effective Management of Safety Barriers		3	Unauthorized Actions		5	Permit to Work		7	Hot Work		9	Insulation of Power / Equipment	
2	Working at Height		4	Travel Safety		6	Use of Personal Protective Equipment		8	Confined Space Works		10	Falling Object Control	

### • Operational Success with Zero Accident

We recorded zero lost-time incidents across our offshore drilling, well completion, and seismic operations throughout 2024. We achieved this success through regular audits, trainings, and the dedicated work of our teams.

### • Sensitivity to Environment and Society

We participated in the Environmental Impact Assessment (EIA) processes and public information meetings organised for projects and revisions undertaken at the Sakarya Gas Field to achieve the targets set by the National Energy Policy. As a result of these activities, the Ministry of Environment, Urbanisation and Climate Change has issued an issued a EIA “Positive” decision for the relevant projects.

We also strengthened the sustainability-focused approach in our overseas operations by preparing an environmental and social impact assessment

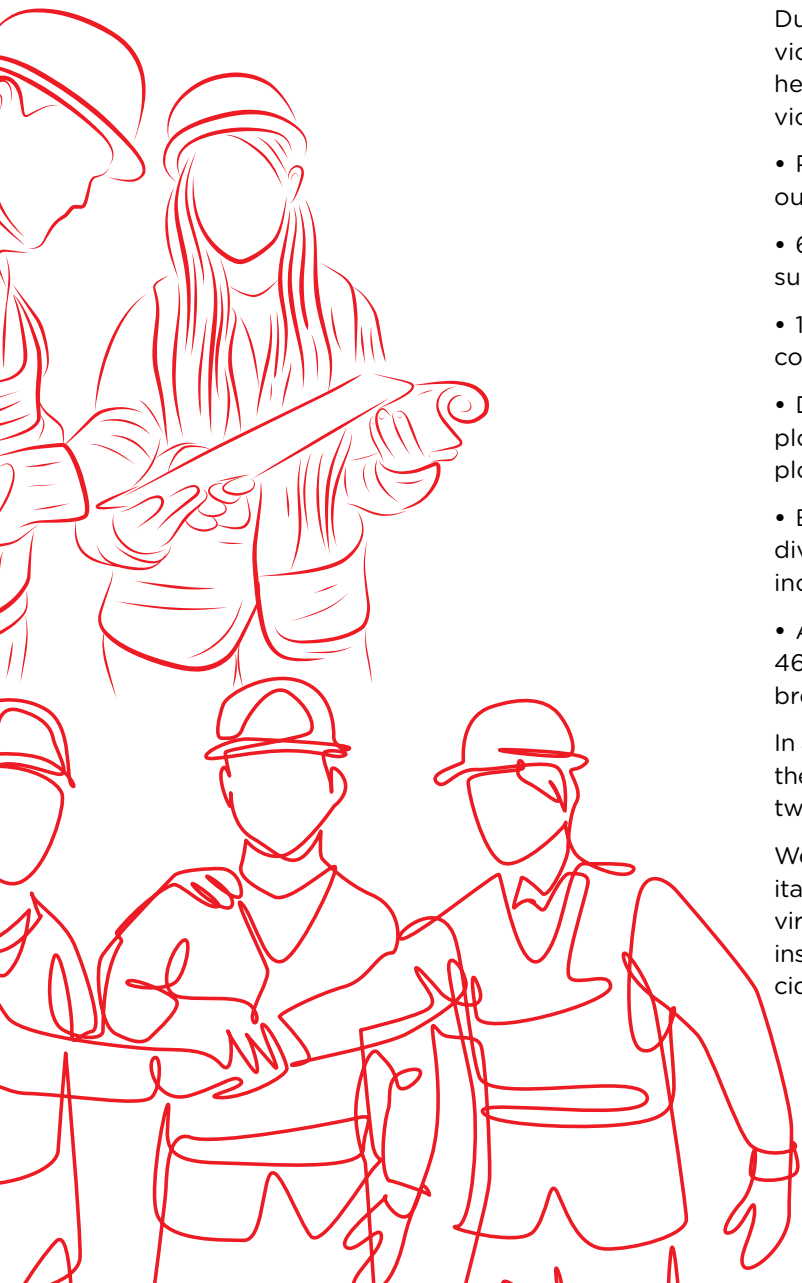
report for the Somalia 3D Seismic Research Project.

### • Audits and Continuous Improvement

Throughout 2024, we conducted a total of 18 HSE audits and site surveillance. During these audits, we examined both the physical condition of the sites and occupational health practices in detail. We particularly prioritised safety procedures, H<sub>2</sub>S risk management, emergency preparedness, and hygiene conditions on offshore vessels. We developed and implemented improvement plans for the identified areas.

### • Emergency Preparedness

We conducted drills for potential crises and disaster scenarios at Filyos Port and the Sakarya Gas Field. These exercises, conducted in collaboration with our subcontractors, reinforced our understanding of how to act in times of crisis and strengthened our coordination.



## OCCUPATIONAL HEALTH ACTIVITIES

During 2024, we implemented numerous services in the Head Office to support employee health and improve preventive healthcare services. In this context:

- Periodic health check-ups were conducted for our 463 employees.
- 6,009 employees and 47 employees of the subcontractor used polyclinic services.
- 1,618 employees and 55 employees of the subcontractor used nursing services.
- Dentistry services were provided to 1,246 employees, including TPAO, TP-OTC and TPIC employees working at the Head Office.
- Blood samples were collected from 1,298 individuals as part of medical laboratory services, including periodic examinations.
- As part of the preventive health screenings, 469 people were screened for PSA, colon and breast cancer and HPV.

In addition, a total of 85 volunteers participated in the Blood Donation Campaign that we organised twice a year in cooperation with the Red Crescent.

We implement regular practices to maintain sanitation and hygiene standards in our working environments. We exert efforts to combat flying insects and larvicide by periodically spraying bio-cidal pesticides in the green areas in the campus

of Head Office. We conducted periodic pesticide spraying in our common areas to control pests and rodents, and upon request, we provided disinfectant services in common areas to protect against infectious diseases and ensure hygiene. With these efforts, we aimed to both protect the health of our employees and provide a safe and hygienic working environment.

## ACTIVITIES FOR OHS AWARENESS

We successfully completed the TPAO Observation System, which was developed to enable our employees to easily report any nonconformities they encounter in the field and office environments, improvement suggestions, and positive practices, and made it available to all personnel in 2024.

This web-based system allows our employees to directly report any HSE-related issues they encounter to the relevant departments. We have taken an important step in preventing workplace accidents by identifying potential risks in a timely manner and taking the necessary precautions.

In line with our goals of protecting and improving the physical and mental health of our employees, we organised seminars on three critical themes throughout the year to strengthen preventive health awareness.

- The "Overview of Addiction" seminar allowed to increase awareness of employees towards early signs, risks and prevention methods of tech-

nology, substance and behavioural addictions.

- The "Allergic Diseases" seminar provided information on the preventive measures to be taken for common allergens, seasonal effects and chronic allergic conditions as well as practical information to improve the quality of life.
- The "Cancer Screenings" seminar underlined the critical importance of early diagnosis, ensuring awareness of employees towards national screening programmes and regular health checks so that proactive health management culture was promoted.

## OHS TRAINING

At TPAO, we regularly conduct OHS training activities to increase our employees' knowledge of OHS issues and reinforce a safe work culture. In 2024, we provided a total of 31,456 hours of OHS training to our employees.

Through these training programmes, we intend to raise employee's awareness of risks, ensure they are informed about applicable legislation, and contribute to the prevention of potential workplace accidents. We tailored the training content according to the job descriptions of field and office workers, covering topics such as environmental risks, emergency management, and safe use of equipment, in addition to core OHS topics.

With these efforts, we have taken another important step towards making OHS culture an integral part of the corporate structure.

# EMPLOYEE RIGHTS AND LABOUR MANAGEMENT

## EMPLOYEE RIGHTS

At TPAO, we place great importance on providing our employees with a lawful, equitable, and inclusive employment environment. All of our employees are subject to the provisions of Labour Law No. 4857 and Social Security and General Health Insurance Law No. 5510, and are employed full-time and on a permanent basis under 4A.

## EMPLOYMENT STRUCTURE AND SOCIAL CONTRIBUTIONS

TPAO has two main employment statuses under the Collective Labour Agreement (TIS) and outside TIS. In 2024, we hired a total of 329 employees to meet the needs of both our central and provincial organisations. Through the Turkish Employment Agency (İŞKUR), we have contributed to the support of local employment by keeping applications open specifically for candidates residing in the relevant province for staff under TIS, while opening applications at a national level for staff outside TIS. The Head Office and District Managements employ a total of 3,543 permanent employees, of whom 597 are female and 2,946 are male.

TPAO also employs 1,937 subcontractor workers who are not directly employed but whose work is under TPAO's control. These employees play an important role in supporting services such as safety, food, tea service, and cleaning. At TPAO, we do not employ temporary personnel, therefore we do not discriminate regarding fringe benefits and provide equal opportunities to all full-time employees.

## WELFARE OF EMPLOYEES AND SOCIAL RIGHTS

The health and safety of our employees is our top priority. To this end, we provide personal accident and life insurance for all our employees. We provide incapacity and disability benefit coverage through allowances based on the documents obtained from relevant health institutions and letters from the Tax Office Departments.

To support work-life balance, we provide our female employees with full statutory maternity leave before and after childbirth. We also offer part-time work to both female and male employees from the birth of their children until they reach school age. Currently, a total of 106 employees, 15 of whom are female, benefit from this significant opportunity.

## CEASE OF EMPLOYMENT AND ASSURANCE

At TPAO, the cessation of employment mostly occurs due to retirement. As part of the retirement arrangements, we carefully provide our employees with all their statutory entitlements. We make the associated payments in accordance with the Labour Law, as well as with the Personnel Regulations for out-of-scope personnel and the provisions of the Collective Labour Agreement for in-scope personnel, ensuring that our employees can step into the retirement process with confidence. We provide job seeking leave to our employees who wish to leave voluntarily, other than through retirement, to

support them in their search for new employment or facilitate their transition by providing pay in lieu of notice. At TPAO, we remain committed to creating a sustainable workforce by supporting both the professional and personal development of our employees.

## FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

At TPAO, we place great value on our employees' freedom of association and collective bargaining rights. As a tangible demonstration of this value, we hold regular meetings throughout the collective bargaining agreement negotiations to listen to the demands and feedback of our blue-collar workers in particular. These meetings allow our employees to actively participate in collective bargaining processes and directly express their views. This process fosters transparent communication between our employees and the management and supports their meaningful participation in decision-making mechanisms.

In accordance with our principles for freedom of association and collective bargaining, we enter into collective bargaining agreements and supplemental protocols with the relevant union every two years to safeguard and enhance the rights of our in-scope employees. Currently, 100% of our in-scope employees are covered by collective bargaining agreements. Furthermore, as employment conditions for all our employees are managed through İŞKUR (Turkish Employment Agency), we fully protect our employ-

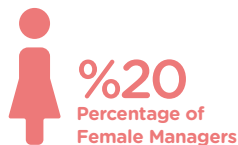
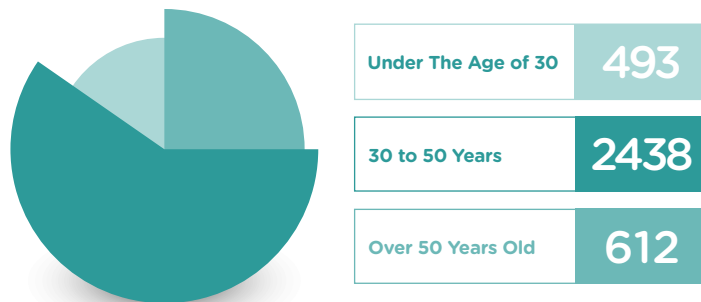
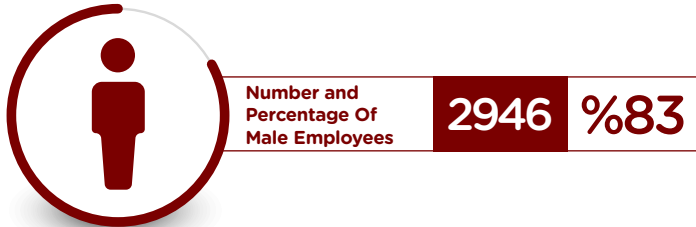
ees' legal rights while also contributing to the strengthening of union activities.

## ZERO TOLERANCE POLICY FOR CHILD LABOUR AND FORCED LABOUR

At TPAO, we adopt a zero-tolerance approach towards unacceptable practices such as child labour and forced labour, maintaining a resolute stance on these issues. Recognising that child labour adversely affects children's physical, mental, and social development, violates their right to education, and undermines the sustainable future of society, we implement a policy that strictly prohibits child labour across all our operations.

In parallel, we uphold the supremacy of human rights and strongly oppose all forms of forced or involuntary labour. We consider our employees an integral part of our corporate success, and guarantee that they operate under transparent, fair, and dignified working conditions. In this context, all our employees are granted the right to terminate their employment contracts at any time, in accordance with applicable legislation and contractual provisions, without being subject to any sanctions.

To reinforce our commitment to human rights and ethical principles, we were awarded the ISO 26000 Social Responsibility Certificate in 2023. Our commitments in this regard are further explained in our Corporate Social Responsibility Handbook, which serves as a fundamental guide governing all practices across our entire organisation.



## EGALITARIANISM AND INCLUSION: OUR CORPORATE APPROACH VALUING DIVERSITY

Our corporate culture is deeply rooted in the belief that equality, diversity, and inclusion are the fundamental drivers of sustainable success. We view every difference in our employee profile as an asset which enables us to provide solutions with a broader perspective, creative problem-solving skills, and greater sensitivity to the needs of our stakeholders. We regard diversity not simply as a goal, but as an integral part of how we do business. We provide a working environment where all our employees can realise their full potential. To reinforce this approach at a corporate level, our Equality Policy, published in 2022, is intended to:

- Provide equal opportunities across TPAO,
- Maintain a fair and respectful working environment free from discrimination,
- Adopt zero tolerance policy against violence, harassment and threats,
- Prevent Discrimination based on religion, language, race or gender in employment, development and career processes, and
- Support the use of egalitarian and inclusive language in communications.

We consider the principles of equality, inclusion, respect for human dignity, and valuing diversity to be integral to our corporate structure for all our stakeholders. In this regard, we support gender equality in both social and professional lives of our employees.

As part of our mission to strengthen equal opportunities, we focus on increasing the representation of women, particularly in management and technical positions. As an indication of these efforts, the proportion of our female employees has reached 17%, while the proportion of our female managers has risen to 20%. This level is an indication that we move closer to the industry average of 20.7%.

We regard our egalitarian and inclusive corporate culture as a fundamental element in achieving our sustainable development goals and maintaining our long-term success. We support gender equality in the social and business lives of our employees. In particular, we take the necessary measures to ensure that female employees fully benefit from equal rights and opportunities and that their career development is supported, thereby strengthening equal opportunity across the organisation.



# INNOVATION DIGITALISATION AND R&D



# DIGITALISATION STRATEGIES AND APPLICATION AREAS

## DIGITAL TRANSFORMATION: WE BUILD THE FUTURE WITH TECHNOLOGY

### • Enterprise Resource Planning (ERP) System Project

We have successfully completed the phases of the new “Enterprise Resource Planning (ERP) System” project that we started in 2023, and we plan to commission the system by 2025. This comprehensive digital transformation step was implemented with the aim of enhancing the operational efficiency of TPAO and supporting sustainable growth targets. We have strengthened our corporate infrastructure with a process-oriented approach by ensuring the integration of different departments throughout the project.

We have successfully commissioned the project management module, e-transformation processes and barcode system within the new ERP system. Thanks to such technological innovations, we aim to provide real-time financial reporting, enhance the efficiency of warehouse management, and ensure acceleration and accuracy in business processes. The system will also improve our strategic foresight capabilities, enabling early detection of risks and more effective evaluation of opportunities. This digitalisation-oriented investment has made significant contributions to our long-term sustainability goals by supporting agile and data-driven decision-making processes.

### • Digital TPAO Project

In line with TPAO’s sustainability vision, one of the most important steps we took as part of the Digital TPAO Project, which we completed in 2024, was to successfully complete and commis-

sion the Operation Module, which allows us to optimise our operational activities.

Through this module, we can manage and instantly monitor critical activities such as geology, drilling, completion and R&D that we carry out related to wells on a single integrated platform. In this way, a consistent and uninterrupted data flow is ensured throughout the entire operational lifecycle. This integration has made our operations more predictable, safer and more efficient, while making our decision-making processes faster and data-driven, allowing our resources to be managed more consciously and sustainably. “The Digital TPAO Project” has also created a strong infrastructure for data analytics and artificial intelligence applications.

## ARTIFICIAL INTELLIGENCE APPLICATIONS

At TPAO, we use artificial intelligence as a strategic lever to reduce our environmental impact and achieve our sustainability goals while enhancing operational efficiency. One of the most concrete outcomes of this vision is TPAO Bilge, a large language model developed specifically for TPAO’s operational needs. This artificial intelligence assistant, the preliminary version of which was introduced in the last quarter of 2024, is not only a technology product, but also a key partner in achieving our sustainability goals.

TPAO Bilge serves our employees as a productive artificial intelligence assistant based on open-source language models, accelerating de-

cision-making processes and facilitating access to information. Most importantly, TPAO Bilge will be integrated with Digital TPAO’s extensive databases, allowing employees to interact with complex data in natural language, that is, to “talk to the data.” This capability will help prevent waste and optimise the use of resources by enabling more accurate, data-driven decisions in everything from energy exploration and production to logistics operations.

TPAO Bilge and the integration of other artificial intelligence applications will provide us with:

- **Efficiency:** We aim to direct our human resources towards more strategic tasks through the automation and optimisation of operational processes.
- **Resource Management:** We aim to minimise energy and material consumption by making more accurate predictions and planning in activities such as drilling, production, and maintenance.
- **Innovation:** We aim to identify environmental risks at an earlier stage and develop greener, more sustainable operational methods through artificial intelligence-assisted analysis.

Through these innovative solutions, we aim to fulfil not only economic efficiency but also our environmental and social responsibilities at the highest level. Digital transformation and artificial intelligence are the cornerstones of TPAO’s steady progress towards a more resilient, efficient, and sustainable future.



## R&D STUDIES SHAPING THE FUTURE

Our R&D Center focuses on developing innovative solutions to the technical challenges faced by TPAO and prioritises projects with high potential for field application. These activities, conducted with the goal of expanding scientific knowledge and improving operational efficiency, are an important part of our commitment to sustainability.

In this context, we actively participated in a total of 44 projects under the Law No. 5746 on Support for Research and Development Activities in 2024. The distribution of these projects and their impacts on the sustainability are as follows:

**26 Petroleum Geology Projects:** These projects are critical for exploring and managing underground resources in a more efficient and environmentally responsible manner. The development of new geological models and exploration techniques has the potential to improve the resource efficiency and to minimise our environmental impact.

**14 Projects in Petroleum Technology:** The development of technologies used in oil and nat-

ural gas production processes directly impacts our operational efficiency, safety, and environmental performance. These projects help us achieve sustainability goals such as reduced energy consumption, waste reduction, and emission control.

**4 Localisation Projects:** The localisation projects reduce our external dependence, improve the supply chain security, thereby supporting the national industry. These projects promote local employment and reduce our carbon footprint associated with logistics.

The fact that we allocate an average of 16.7 man/month for those projects demonstrates the importance we attach to innovation and the development of sustainable solutions.

We have successfully implemented 10 of the 14 projects that were completed in 2024. This high implementation rate proves that our R&D studies do not merely remain at the theoretical level, but also provide practical and measurable benefits. The projects we implemented enabled tangible improvement in operational processes and enhanced efficiency.

R&D ACTIVITIES IN 2024	NUMBER
Number of Projects Carried Over From Previous Years	25
Number of <b>New Projects</b> in 2024	19
<b>Total Number</b> of Projects Executed in 2024	44

Number of Projects Completed by the end of 2024	14
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Number of Projects Implemented of 2024	10
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Number of Scientific-Technical Applied Training Programmes in 2024	22
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# INVESTMENTS IN R&D AND SUSTAINABILITY-ORIENTED PROJECTS

## OUR PROJECTS IN PETROLEUM GEOLOGY

• **Revision of the Biostratigraphy Atlas of the Autochthonous Succession in Southeastern Anatolia:** This project is intended to achieve a better understanding of geology in the region, enhance our efficiency in hydrocarbon exploration and production processes and to minimise our environmental impact by reducing unnecessary drilling activities.

• **An Integrated Reservoir Rock Classification-Pore Facies Modeling Approach for Predicting Reservoir Quality and Permeability in Uncored Wells:** This project is aimed to reduce the need for coring operations, achieve more accurate reservoir assessments, promote sustainable resource management, reduce costs, and enhance operational efficiency.

• **Oxygen, Strontium and Sulfur Isotope Study of Paleocene-Eocene Evaporites in the Southeastern Anatolia Region and Its Application to Formation Differentiation:** This project was aimed to reduce uncertainty in the exploration processes by enabling accurate formation identification through isotopic studies.

• **Geochemical Characterisation of Reservoirs in the Şehit Esmâ Çevik Oil Field:** We aimed to optimise our production strategies and contribute to the management of our environmental risks by understanding the geochemical characteristics of the reservoirs.

• **Chemostratigraphic Characterization of the Şenoba Formation:** This project was aimed to increase our geological modeling sensitivity and make our resource exploration processes more efficient by improving stratigraphic correlations.

• **Estimation of Porosity and Permeability in Carbonate Reservoirs Based on CT (Computed Tomography) Imaging:** We aimed to improve our reservoir characterisation with the use of advanced imaging technologies and reduce our environmental impact by requiring less physical sampling.

• **CT-Based Strategy for Plug Point Selection and Petrophysical Characterisation of Preserved Cores:** We aimed to reduce our need for additional drilling and optimise our resource evaluation processes by using the data obtained from core samples more efficiently.

• **Determination of Kinetic Parameters for Black Sea Source Rocks with Rock Eval Pyrolysis Analysis:** We aimed to reduce our exploration risk by evaluating the hydrocarbon formation potential through these analyses.

• **Triassic Stratigraphy and Sedimentology and Their Implications for Hydrocarbon Potential to the East of the Mardin-Kâhta High:** We aimed to deepen the regional geological understanding, discover new hydrocarbon reserves and contribute to national energy security.

• **Palynofacies and Thermal Maturity Constraints on the Biostratigraphic Modeling of Late Ordovician-Silurian Units in Southeastern Anatolia:** This project was intended to determine the maturity level of source rocks and identify areas with high hydrocarbon formation potential.

• **Stratigraphic Correlation of the Saytepe Formation in the Diyarbakır Fields and Its Distinction from the Mardin Group, with Implications for Production:** We aimed to optimise production and increase efficiency within existing fields through the correct separation and monitoring of the formations.

• **Investigating the Existence of New Source Rock Potentials in Gaziantep and Its Surroundings in the South-eastern Anatolia Region:** By investigating new source rock potentials, we aimed to discover new fields with hydrocarbon generation potential.

• **Geochemical Characterisation and Correlation of and the Şenoba Formation and Nearby Oil Fields in the Şırnak Area:** This project is intended to better manage regional hydrocarbon systems with geochemical correlations that help us understand the connections between different fields.



- **Stratigraphy of Late Campanian - Maastrichtian Şirnak Group Units in the Regions X, XI, and XII:** With regional stratigraphic studies, we aimed to pave the way for new explorations and to utilise our existing resources more efficiently.

- **"Lexicon" Update for the Stratigraphic Nomenclature Dictionary of Autochthonous and Allochthonous Units in the Southeastern Anatolia Region:** We aimed to share and analyse geological data more effectively by creating a standard terminology, and to accelerate research and development processes.

- **Identification of Biomarker Compounds Indicating the Age of Oil:** We aimed to optimise our exploration strategies by obtaining information about the origin and maturity of oil through biomarker analysis.

- **Biostratigraphy and Microfacies Analysis of the Hezan Group Sequence:** This project is intended to enhance our production efficiency by obtaining important information about reservoir quality and distribution through detailed biostratigraphic and microfacies analysis.

- **Investigation of Shale Oil/Electricity Production Potential in TKİ Bituminous Shale Licenses:** With this project, we aimed to increase our energy diversity by focusing on the

investigation of alternative energy sources.

- **Investigation of Total Organic Sulfur Content of Source Rocks in the South-eastern Anatolia Region:** By determining the sulphur content, we aimed to understand and manage the environmental effects that may arise during the processing of oil.

- **Correlation of Garzan Formation Sedimentological Facies with Seismic Attribute Facies:** This project is intended to improve reservoir modelling, make more accurate decisions on drilling and enhance our resource efficiency by integrating seismic data with sedimentological information.

- **Geochemical Solutions to Geochemical Problems:** Discrimination of Mardin Group (GDA) using Isotopic and Elemental Geochemistry: We aimed to facilitate the understanding of complex geological structures using geochemical methods and to enhance our efficiency in exploration and production processes.

- **Mechanisms for Formation of Natural Gas in Paşaoğlu Field and Gas-Source Rock Correlation in Biogenic System:** Understanding the mechanisms for formation of natural gas allowed us to better manage gas reserves and discover potential new gas resources.

- **Palynostratigraphic Characteristics and Biostratigraphic Modeling of the Dadaş Formation in the Southeastern Anatolia Platform (Phase 2):** The Phase 2 of this project is intended to understand the geology in the region in more detail and to optimise our hydrocarbon exploration and production strategies.

- **Geochemical Assessment of the Effect of Microbial Enhancement of Oil Recovery (MEOR) on Reservoir Fluids:** By researching advanced oil recovery techniques such as MEOR, we aimed to obtain more oil from existing reservoirs, reducing the need for the exploration of new resources and minimising the environmental impact.

- **Investigation of Sedimentological, Stratigraphic and Reservoir Characteristics of Miocene-Pliocene Units of the Trakya Basin:** We aimed to determine the hydrocarbon potential in the Trakya Basin through regional geological studies.

- **Geochemical Assessment of Reservoir Continuity in the Kapıkaya and Baştepe Oil Fields:** By evaluating reservoir continuity via geochemical methods, we aimed to optimise production and obtain maximum efficiency from our fields.

## SUSTAINABILITY-ORIENTED PROJECTS FOR PETROLEUM TECHNOLOGY

- **Well Stability Management and Mechanical Ground Model Database Creation (Batman-Hakkari Fields):** We aimed to construct a mechanical ground model database for well stability problems in Batman and Hakkari Fields and thus enhance our operational efficiency.

- **Investigation of Elements in Formation Waters as Geochemical Indicators:** We aimed to improve our environmental monitoring and resource management by investigating the potential of using elements such as boron (B), barium (Ba), strontium (Sr), lithium (Li) and arsenic (As) in formation waters as indicators.

- **Enhanced Oil Recovery (EOR) Applications in Gabar Fields:** By applying Enhanced Oil Recovery (EOR) techniques in Gabar Fields, we aimed to recover more oil from existing reserves with economic and environmental sensitivity.

- **Investigating the Use of KOH-Ligno Drilling Mud in Clay-Rich Formations and its Effects on Clay:** We aimed to optimise our drilling operations by investigating the effects of the use of potassium hydroxide (KOH) and ligno-based drilling muds on the clay stability in clay rich formations.

- **Determination of Flocculant and Coagulant Polymers According to Drilling Fluids:** We aimed

to optimise our waste management, reduce solid matter pollution and environmental impact by determining flocculant and coagulant polymers suitable for drilling fluids.

- **Crude Oil Production with Heat Transfer Method:** We aimed to improve our energy efficiency and resource utilisation through studies to increase crude oil production using heat transfer methods.

- **Effect of Oil-Water Ratio (O/W) Variation on Rheology in High-Mud-Weight Oil-Based Muds (OBMs):** We aimed to enhance our operational safety and efficiency by examining the effects of changes in the diesel / water ratio on the rheological properties of oil-based muds (OBM) with high mud weight.

- **Characterization of Precipitation in the Gabar Field and Chemical Treatments for Its Prevention:** We aimed to ensure production continuity by researching the chemical applications to prevent the sedimentation observed in the Gabar Field.

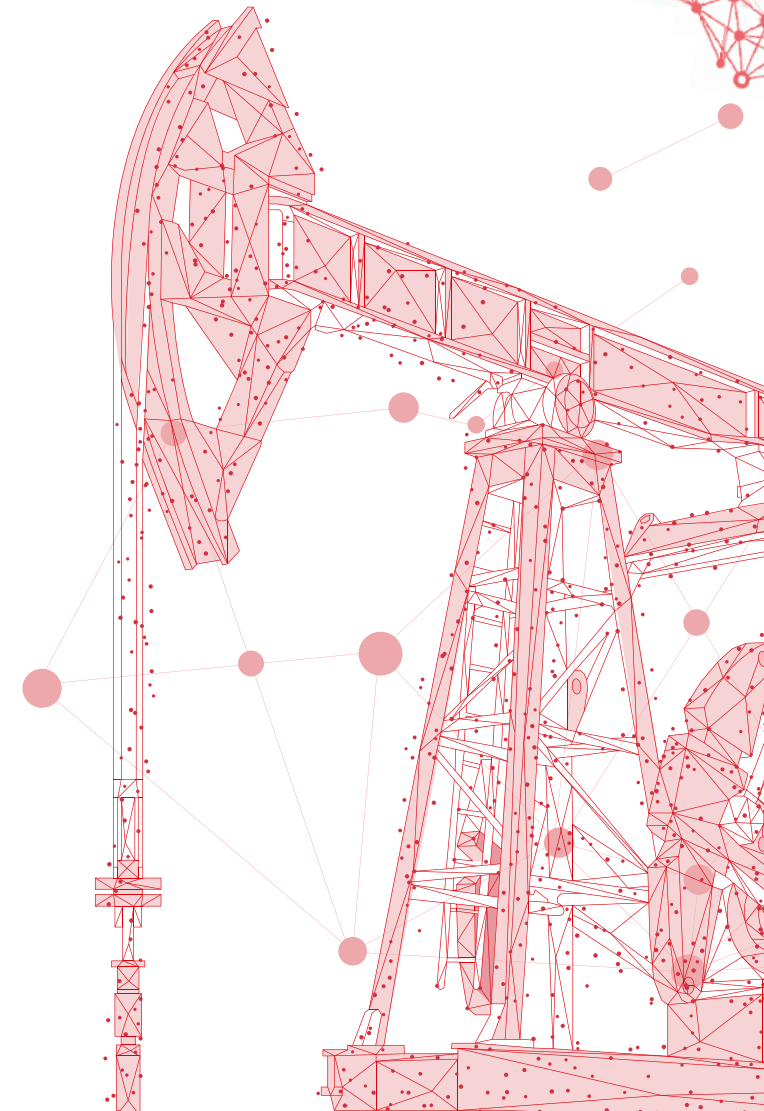
- **Reduction of Minimum Miscibility Pressure through Chemical Applications in the Çakıllı Field:** We aimed to increase the potential for Enhanced Oil Recovery(EOR) by reducing Minimum Miscibility Pressure (MMP) in the Çakıllı Field using various chemicals.

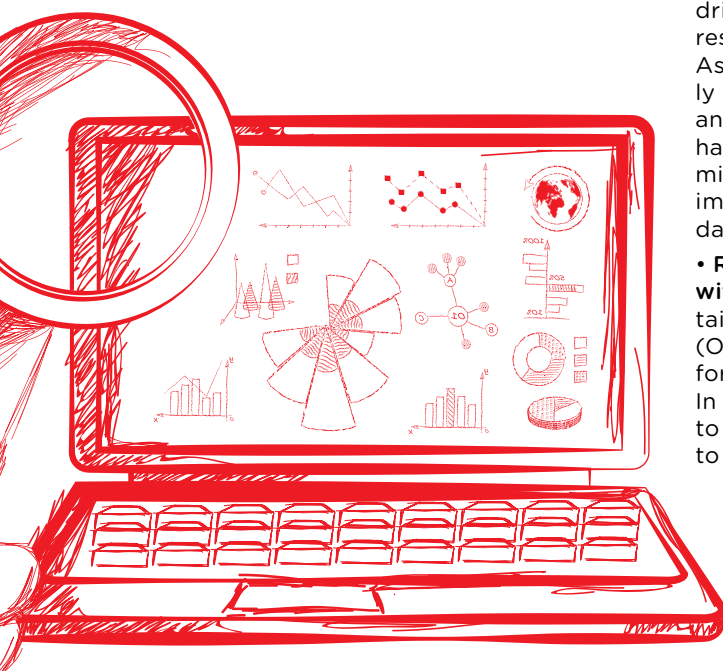
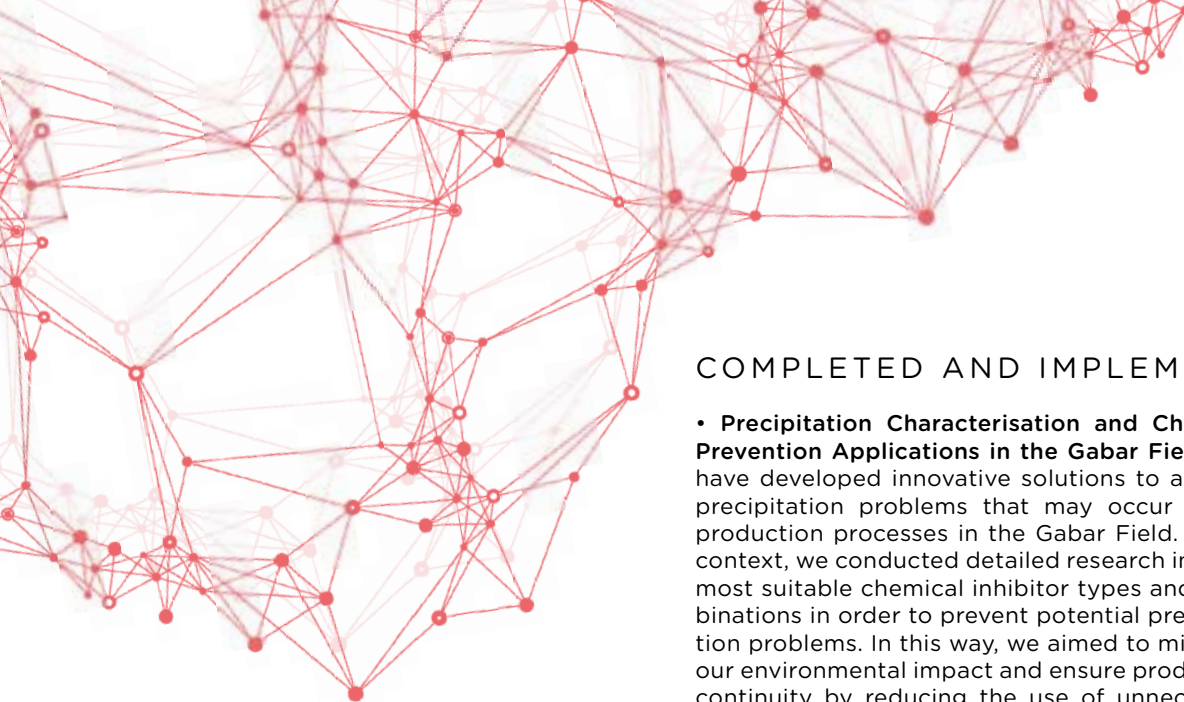
- **Investigation of Active Clay - Bearing Formations and Chemical Stability Enhancement in TPAO Fields:** We aimed to increase the safety of drilling and production operations by examining the active clay-containing formations in TPAO fields and researching chemical stability strengthening methods.

- **Chemical EOR Pilot Field Application in Garzan Field:** By implementing the chemical Enhanced Oil Recovery (EOR) pilot application in Garzan Field, we aimed to increase the fields's production and facilitate the adaptation of new technologies.

- **Development of Nanomaterial - Enhanced Water-Based Drilling Fluids:** With the development of nanomaterial-enhanced water-based drilling fluids, we aimed to improve drilling performance while simultaneously reducing our environmental footprint.

- **Optimisation of H<sub>2</sub>S Scavenger Chemicals Project:** Optimisation of hydrogen sulphide (H<sub>2</sub>S) scavenger chemicals is intended to enhance the occupational health and safety standards and control the environmental emissions.





## COMPLETED AND IMPLEMENTED R&D PROJECTS

• **Precipitation Characterisation and Chemical Prevention Applications in the Gabar Field:** We have developed innovative solutions to address precipitation problems that may occur in the production processes in the Gabar Field. In this context, we conducted detailed research into the most suitable chemical inhibitor types and combinations in order to prevent potential precipitation problems. In this way, we aimed to minimise our environmental impact and ensure production continuity by reducing the use of unnecessary chemicals.

• **Optimisation of Flocculant and Coagulant Polymers in Drilling Fluids:** We determined flocculant and coagulant polymers suitable for the drilling fluids to effectively reduce the pollution resulting from solids in our drilling operations. As a result of this optimisation, we significantly reduced the amount of system sludge waste and chemical consumption. These achievements have enabled us to reduce mud-pit costs while minimising the costs for waste disposal and environmental damage.

• **Rheological Stability of Oil-Based Muds (OBM) with High Mud Weight:** We aimed to maintain the rheological stability of oil-based muds (OBM) against the increasing mud weight due to formation pressure and the presence of faults. In this project, we conducted laboratory assays to optimise the diesel(oil) to water (O/W) ratio to control undesirable rheological parameters

caused by increased solids content. These assays enhanced our operational efficiency, yielding significant gains for more stable drilling processes.

• **Chemostratigraphy of the Şenoba Formation Project:** We comprehensively examined the geological structure and potential of the Şenoba Formation, which is the source rock for the oil produced in our Şırnak Fields. In this project, we used inorganic geochemical methods to reveal the sedimentary facies, depositional conditions, depositional time, lateral facies and environmental changes, and formation thickness within the area where the formation spreads. These methods include stable C and O isotopes, radiogenic Sr isotopes and ICP-OES/MS analysis.

We correlated all the data we obtained with source rock levels equivalent to the Şenoba Formation in Iraq and acquired a regional perspective. At the end of our study, we generated detailed sediment models, thickness maps prepared based on these models, and maps showing the areal changes of the source rock potential of the unit. These maps and models will make significant contributions to our future exploration operations and make our resource discovery processes more efficient. Additionally, this project has the potential to serve as a benchmark for similar geological studies, thus contributing to sustainable research and exploration efforts in the industry.

• **Stratigraphic Distribution of the Saytepe Formation in the Diyarbakır Fields:** As a result of the detailed analysis we conducted for the Köseler-8 Well that we drilled north of Batman, we proved the existence of the Saytepe Formation in a new location, supported by facies findings, in addition to the biofacies components seen in the Saydere sequence.

Although we have not yet obtained commercially viable results from the tests carried out in the Köseler-8 Well, these studies allowed us to determine the existence of new areas within the areal extent of the formation. This discovery provides significant potential for future exploration and assessment, making a valuable contribution to our efforts to understand our resource diversity.

• **Geochemical Characterisation and Correlation of the Şenoba Formation in surrounding Oil Fields in the Şırnak Area:** We examined in detail the geochemical properties of all oils originating from the Şenoba Formation in the Şırnak Region. In this project, we used advanced geochemical methods to investigate organic facies and other geochemical differences.

The most important output of this study is that the results obtained will directly guide new exploration activities in the region. In this way, we support the sustainable use of resources by making our exploration processes more efficient. This project has allowed us to shape our future exploration strategies with scientific data.

**Investigation of New Source Rock Potentials in Gaziantep and Its Surroundings in the South-eastern Anatolia Region:** We investigated the existence of new source rock potentials in the South-eastern Anatolia Region, especially in Gaziantep and its surroundings. As a result of this project, we increased our ability to identify potential fields in a more economical and specific way in our exploration activities.

Additionally, one of the most important achievements of this project was the elimination of uncertainty regarding mixed-origin oils cannot be fully determined in the region. This study contributed to our sustainability goals by allowing us to manage our resources more effectively and determine our future exploration strategies more clearly.

• **Porosity and Permeability Estimation for Carbonate Reservoirs Using CT Data:** We have developed an innovative approach to eliminate the long waiting times caused by traditional methods for porosity and permeability analysis for carbonate reservoirs. We were able to achieve reservoir parameters much faster by using digital data, instead of analyses that take longer due to plug cleaning processes, especially deoiling and desalination.

This project enabled us to take an important step towards creating digital core libraries. In this way, we have created a permanent digital record of data such as core integrity and porosity profiles. This record is of great importance in terms of preserving the original data of the cores, whose physical integrity has been damaged as

a result of the analysis. Thus, we saved time and resources and ensured the integrity of our data in a sustainable way.

• **CT-Based Plug Point Identification Strategy for Protected Cores and Petrophysical Core Characterisation:** This project allowed us to develop a new strategy using CT imaging technology to obtain the highest yield from protected cores. In this way, we determine sampling sites accurately and efficiently with high-resolution image data and quantitative analysis. This data-driven approach, instead of traditional, subjective observation-based methods, increases the reliability of our laboratory measurements and provides more accurate results in field modelling, thus ensuring both resource efficiency and data accuracy.

• **Estimation of Reservoir Quality and Permeability for Wells Drilled without Cores through Reservoir Rock Classification and Integration of the Pore Facies Model:** In this project, we calculated pore network parameters using artificial intelligence from thin sections and developed innovative approaches to rock permeability. We used this method to estimate reservoir quality and permeability, especially in non-cored wells. With the integration of the pore facies model and “rock typing”, we were able to directly associate the rock types defined in the reservoir with the pore structures, allowing us to model the flow properties of the rocks. These studies have made significant contributions to our resource efficiency and sustainable production goals by enabling us to understand the production potential of the reservoir more accurately.

## PATENT APPLICATIONS

We have made significant innovation as part of the project “Palynostratigraphic Characteristics and Biostratigraphic Modelling of the Dadaş Formation”, which we implemented in the South-eastern Anatolia Platform. In order to provide substantial improvement and efficiency the stratigraphic and paleontological studies, we have developed the “Deep Learning - Based Fossil Identification Method” for TPAO.

Our “First International Patent (No. PCT/TR2023/051320)” application to the Turkish Patent and Trademark Office for this innovative method is now in the final stage. This patent application reinforces our work in scientific research and technological development and demonstrates our commitment to producing sustainable and innovative solutions. This success will increase the efficiency of our future geological and palaeontological studies and will also continue our contribution to scientific knowledge.

# SOCIAL SUSTAINABILITY



# WORKING SHOULDER-TO-SHOULDER WITH LOCAL COMMUNITIES

The year 2024 marked a significant turning point in TPAO's efforts to localise and strengthen the local supply chain in line with its sustainability goals. In 2024, we successfully completed 19 localisation projects to both enhance our operational efficiency and make tangible contributions to the national economy and environmental sustainability. The completed projects allowed us to achieve significant savings totalling TRY 207,000,000. These savings enabled a more efficient use of resources and created additional capacity for future sustainability-oriented investments.

Through our localisation projects, we have achieved multi-dimensional sustainability benefits beyond simple cost reduction, such as supporting the development of local industry, reducing external dependency, reducing our carbon footprint, and improving technological



**COSTS FOR OVERSEAS PURCHASES**  
**TRY 1.160 million**



**LOCALISATION COSTS**  
**TRY 953 Million**



**SAVINGS ACHIEVED THROUGH LOCALISATION**  
**TRY 207 Million**

knowledge.

We procured 77% of our goods and services domestically in 2024. Through this strong local sourcing approach, we contributed a total of TRY 79 billion to the Turkish economy, clearly demonstrating our commitment to the development of national industry and employment.

## National Technologies in the Petroleum Industry (PEMTEK) Meeting – Local Contribution

The PEMTEK Meeting was hosted by TPAO on its 70th anniversary, with the support of the Ministry of Energy and Natural Resources of the Republic of Türkiye and with the intense participation of domestic manufacturers and representatives from the energy industry.

At the meeting, localisation initiatives, national projects and collaboration opportunities that will shape the future of the oil industry were comprehensively discussed across seven sessions.

Sessions included: “Production Field Equipment”, “Drilling and Well Completion Services”, “Drilling and Well Completion Equipment”, “Artificial Intelligence in the Petroleum Industry” and “Fluid Designs in Field Activities”.



**DOMESTIC PROCUREMENT COSTS THROUGH A LOCAL SOURCE APPROACH**  
**TRY 79 billion**





## MAJOR LOCALISATION PROJECTS AND SUSTAINABILITY IMPACTS

### • Local Sucker Rod Project

With the completion of this project, we have enabled the domestic manufacture of sucker rods, which are critical to oil and natural gas production. This has enabled us to contribute to the national economy by reducing our import dependency, minimising supply chain risks, and supporting local employment. Domestic production also helps us reduce carbon emissions resulting from logistics processes.

### • Fabrication of Prototypes for Domestic Fibreglass Line Pipes

Local production of fibreglass pipelines offers the potential to extend the pipeline lifespan, particularly in corrosive environments, reducing maintenance costs and environmental risks. Fabrication of prototypes for the pipelines has been completed, and field testing has begun.

### • Domestic Manufacturing of Steel PDC Drill Bits with 12 1/4" Diameter

Localisation of the bits used in drilling operations not only ensures cost-effectiveness but also supports the development of our local engineering and manufacturing capabilities. Successful field tests have proven that our domestically manufactured products can perform to international standards.

### • Procurement of Domestic Drive Head and Spare Parts

Local sourcing of drive heads and spare parts ensures operational continuity and reduces our import dependency on external parts. This allows for a rapid response in case of emergen-

cies, enhances operational efficiency, and minimises downtime. Local sourcing also reduces environmental impacts through shorter transportation distances.

### • Procurement of ESP Power Cables

We have initiated the process of purchasing 75,000 and 113,000 feet of new cabling. By purchasing ESP (Electric Submersible Pump) power cables from domestic manufacturers, we are strengthening the local supply of this critical energy-efficient equipment. Domestic manufacturing increases our supply security and contributes to more sustainable energy production in the long term.

### • Manufacturing of 13 3/8" J55 Grade Drilling Pipes

In addition to reducing our operational costs, localisation of drill pipes directly contributes to the development of the local steel industry. Using high-quality domestic products enhances operational safety and reduces environmental risks. Negotiations for new procurement demonstrate our commitment to both improving the sustainability and also increasing the capacity of the local supply chain.

### • Localisation of the Gas Dehydration and Glycol Regeneration Unit and the Corrosive Environment Separator with Indirect Heater, and R&D Projects

These R&D projects are intended to enhance our efficiency in gas processing and separation processes while reducing our environmental impacts. Gas dehydration prevents corrosion during gas transportation and processing, ex-

tending the life of the infrastructure and reducing the risk of leaks. The corrosive media separator ensures safe separation in environmentally sensitive environments and minimises our contamination risk. We have completed the design phases for both projects.

### • Manufacturing of Glycol Dehydration Units, Horizontal Free Water Separators and Crude Oil Storage Tanks

Glycol dehydration units contribute to our energy efficiency by improving gas quality. Water separators optimise our wastewater management, while crude oil storage tanks are critical for safe storage and reducing the risk of environmental leaks. Domestic manufacturing of this equipment enhances the efficiency and safety of operations in our oil and gas fields, thus ensuring the security of supply for equipment that is strategic to TPAO.

### • Domestic Manufacturing of Wireline Units

Wireline units are vital for data collection and response during the downhole operations. Domestic manufacturing of these units has increased our operational independence, accelerated maintenance and repair processes, and contributed to the development of local expertise.

### • Localisation of Petroleum-Based Mud Chemicals Project

We aim to increase supply chain security and contribute to the national economy by investigating the domestic production of oil-based drilling mud chemicals.

## EMPLOYEE SUPPORT PROGRAMMES

We implement various supportive practices to facilitate the daily lives of our employees and their families easier and to provide support during difficult times:

- **Personnel Transport Services:**

We provide a comprehensive shuttle network for our employees working at the Head Office to transport them to and from work. In 2024, we provided uninterrupted daily transportation for approximately 1,800 employees with 65 shuttle vehicles.

- **Lactation Break:**

During the period when our employees who are nursing mothers utilise their lactation break, we provide transportation to their homes using our shuttle service so they can focus on caring for their babies. With this service, we aim to facilitate the adaptation of our employees' transition to work life and support the mother-baby bond.

- **Social Aid:**

We strengthen the spirit of solidarity by organising fundraising campaigns among our employees for our employees in need, our retirees, and their families, when deemed appropriate.

- **Special Cases:**

We provide support for funeral services for the deceased relatives of our employees, aiming to be by their side during these difficult times. In 2024, 20 of our employees benefited from this service. We also ensure we support them by providing special services and catering at funerals.

- **Special Agreements and Discounts:**

To improve the quality of life for our employees and retirees, we enter into discount agreements with companies across various industries (healthcare organisations, educational institutions, banks, etc.). These agreements allow our employees and their families to benefit from a wide range of services at more advantageous rates. More than 120 companies were announced in 2024, and 13 companies opened stands at TPAO to promote their services.

- **Healthcare Services:**

A polyclinic, nursing, dentistry, medical laboratory and disease prevention testing services are provided to all our personnel working under the umbrella of the Head Office.

- **Day-Care Centre Support:**

To support our employees as they take their first steps in their children's education, a contribution is made towards the fees of nurseries and day-care centres for children aged 0-6, in an amount determined by TPAO. 203 employees utilised this service.

- **Special Education and Rehabilitation Support:**

Our employees, who provide a medical report demonstrating a need for special education and who send their children to Special Education and Rehabilitation centres, receive aid within

the limits set by TPAO, regardless of age. Eleven of our employees utilised this service.

- **Medical Devices:**

Aid is provided to employees who use medical devices and their dependent family members within the limits determined by TPAO.

- **Life Insurance:**

Personal Accident Insurance is provided under the TPAO Insurance Directive to protect employees from accidents that may occur during their travel to and from the workplace, while they are at work, or while on assignments at home or abroad. This insurance does not cover health conditions such as heart attacks and strokes that may occur at work, accidents that may occur outside the workplace, or permanent disability or death resulting from illness.

To address these coverage gaps, Group Life Insurance was provided to active employees in 2024. Insurance policies are renewed annually, and the number of active employees is 3,371. The number of employees is updated based on recruitment and terminations of employment during the current year.

These practices are intended to create a productive and positive working environment and to increase the motivation and satisfaction of our employees.



## CORPORATE BELONGING AND MOTIVATION EVENTS

We organise various social and cultural events to strengthen our employees' motivation, bonds with one another, and their sense of belonging to the organisation. These events also provide opportunities for our employees to enjoy time with their families.

### • Cultural and Artistic Activities:

The “TPAO Turkish Folk Music” and “TPAO Turkish Music” Choirs, comprised of our employees and retirees, give concerts twice a year. A total of three concerts were held in January, May, and June 2024. Additionally, the TPAO Folk Dance Ensemble, also comprised of our employees, performed a folk dance show in June.

### • Sporting Events:

We organise various tournaments to encourage our employees to engage in physical activity and to strengthen team spirit.

In 2024, darts, football and volleyball tournaments were successfully completed at the Head Office within the scope of the “May 19 Volleyball Tournament” and the “October 29 Republic Day Tournament” where awards were presented to our winning employees.

A “Spring Football Tournament” and a “May 19 Bicycle Tour” were organised by the Adıyaman District Management, attended by our District Management employees and their families.

A “Volleyball Tournament” and “Artificial Turf

Football Tournament” were organised within the scope of the 70th Anniversary of Establishment in the Batman District Management.

The Dart Tournament organised among employees of the Trakya District Management helped reduce work stress, increase employee motivation, and strengthen internal social ties.

### • Cultural Trips:

To enable our employees to experience different cultures and come together, trips were organised to Horma Canyon in June and to Cappadocia in November.

### • Special Day Events:

On Women's Day, our female employees were given personalised gifts.

An “Atatürk Photographs Exhibition” was held as part of the November 10th Atatürk Commemoration Week.

In addition, the 70th Anniversary of the Establishment of TPAO, eagerly awaited by our employees every year, was celebrated with a simple ceremony.

### • Environmental Activities:

At the Trakya District Management, a sapling planting ceremony was held on a vacant lot within the District Management premises, attended by our employees and their families. This event not only greened TPAO land but also aimed to raise environmental awareness among participants.

### • Collective Activities:

A charity sale was organised in the summer garden of Adatepe Restaurant with the participation of our Trakya District Management's employees and their families. Handmade products prepared by the participants themselves were sold at the event. The proceeds were used to purchase clothing for children who were in need. In addition, various entertainment activities prepared for children during the charity sale added a social dimension to the event. This initiative encouraged the active participation of employees in social responsibility projects, while also supporting our mission of benefiting the community.

## ECONOMIC SUPPORTS

At TPAO, we consider it a fundamental responsibility to contribute to social development by establishing strong cooperation with local authorities in the regions where we conduct our operations. This approach encompasses providing support for the development of local infrastructure and public services, in addition to our energy production operations.

In 2024, we made significant contributions to infrastructure projects in response to requests from municipalities in various regions of Türkiye. With respect to 14 requests for asphalt as received by the Head Office, 54,000 tonnes of asphalt were supplied to the relevant municipalities.

This initiative not only addresses the infrastructure needs of local governments but also demonstrates our commitment to improving the quality of life for our citizens. As TPAO, we continue to build a sustainable future with projects that prioritise social benefit in every region where we operate.

## SOCIAL RESPONSIBILITY PROJECTS

At TPAO, we continue to contribute to the education and development of children, especially in disaster regions, based on a sense of social responsibility. In 2024, we implemented a comprehensive support programme for children in Adiyaman and Malatya, two cities that were affected by the earthquakes that occurred on the 6<sup>th</sup> of February.

- **Educational Supplies and Books:** On March 14-15, 2024, we gifted educational kits containing basic school and stationery supplies, as well as other materials that students might need, to a total of 276 students in Adiyaman and Malatya, with the voluntary contributions of our employees. At the same time, through our book donation campaign, we aimed to support children's reading habits by donating thousands of books to school libraries in the region.

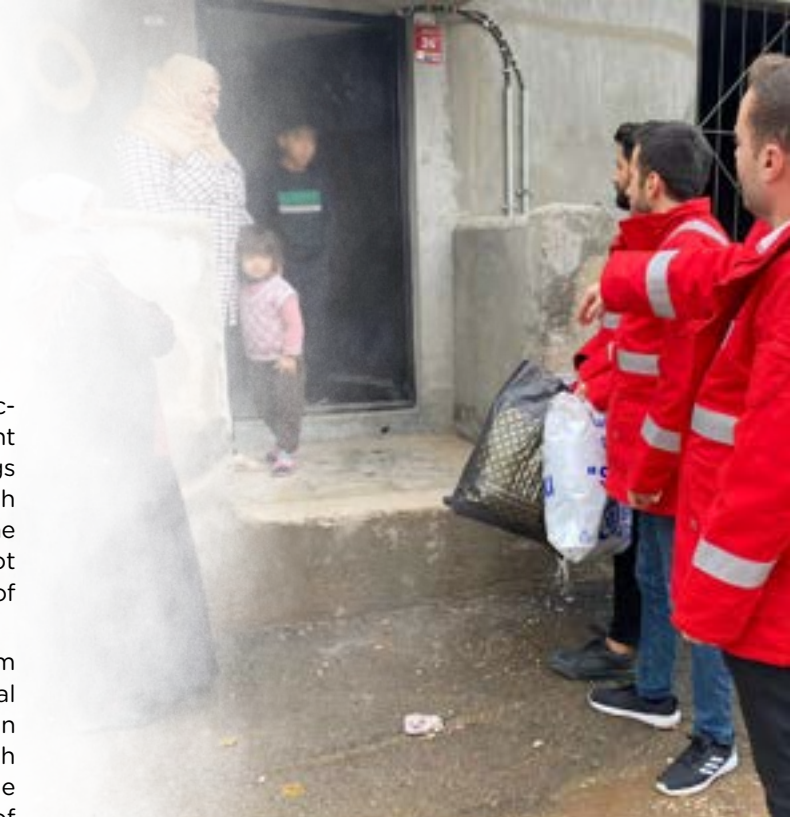
- **Development - oriented Workshops and Courses:** Believing that education is not just about academic achievement, we contributed to the social and cognitive development of children through our development-oriented workshops, which we started in Adiyaman in 2023 and completed in 2024. Within this programme, we organised various courses such as Chess, Robotic Coding, Art and Play, Music, and Gymnastics. Through these workshops, which were attended by approximately 150 children, we enabled children to discover their talents, develop their self-confidence, and unleash their creativity. With these projects, we aim not only to provide financial support but also to help children look to the future with hope. In line with our awareness of social responsibility and strong belief in social solidarity:

- We maintained our strategic cooperation with the Turkish Red Crescent and successfully conducted two separate Blood Donation Campaigns

during the year. A total of 85 volunteers participated in these campaigns, providing significant support to this meaningful process that brings hope to patients in urgent need of blood. Through this event, which was repeated twice during the year, we demonstrated TPAO's commitment not only in the economic field but also in the areas of humanitarian aid and social benefit.

- We regularly collected all leftover food from our cafeterias and delivered it to local animal shelters to support the right to life and nutrition of street animals. With this practice, we both prevented food waste and made a sustainable and humane contribution to the basic needs of animals in shelters.

- TPAO reinforces its commitment to social benefit and supporting disadvantaged groups through concrete collaboration with the Leukaemia Foundation for Children (LÖSEV). With the active participation of our employees, we ensured that a total of five (5) LÖSEV booths were opened at TPAO premises throughout the year. Through these stands, we directly facilitated increased support for children with leukaemia and their families. With this continuous support, we have demonstrated that TPAO values not only financial but also social solidarity, and we have translated our corporate responsibility into concrete action.



# ECONOMICS: AND ETHICS: STRONG FINANCES, SOLID VALUES



# OUR ECONOMICAL CONTRIBUTIONS, FINANCIAL PERFORMANCE AND TAX STRATEGY

## Economical Contributions

- In 2024, we made a direct contribution of TRY 34 billion to the government in accordance with our legal obligations.
- In 2024, 77% of our goods and services procurement was sourced domestically, providing TRY 79 billion in support to the country's economy and national development.

## Compliance and Governance

- We conduct our tax processes in full compliance with current legislation.
- We verify our financial statements through independent third-party audits.
- We regularly review our strategy with the approval of our senior management.

## Governance and Trust in Tax Processes

- We adopt a transparent and responsible governance approach to all tax processes.

- We ensure the accuracy of our processes through internal control and external audit mechanisms.
- We closely monitor tax risks and maintain our financial stability.
- We operate based on the principles of compliance, trust, and sustainability.

## Sustainability and Contributions to Community

- We view taxation not merely as a legal obligation, but as a tool for sustainable development.
- We continue to contribute to society while supporting our economic growth.

## Transparency and Trust

- We base our tax policies on transparency, honesty, and accountability.
- We ensure the accuracy of our processes through internal and external audit mechanisms.





# ETHICS AND GOVERNANCE: DOING THE RIGHT THING

## COMPLIANCE MANAGEMENT

TPAO's approach to compliance management represents more than just compliance with the law, it also reflects a full commitment to our ethical values and corporate policies.

Based on its organisational structure, strategy, values, objectives, and adopted conformity principles and obligations, TPAO has established a Compliance Management System Policy (EYS.POL.009) in accordance with the requirements of the ISO 37301 Compliance Management System. This policy is embraced and implemented by the senior management and all our employees. Under this policy, we ensure uncompromising compliance with local legislation, internal processes, and international agreements in our exploration and production operations.

## TRANSPARENCY, TRUST AND ACCOUNTABILITY

TPAO adopts a sustainable development approach as a fundamental principle and conducts its operational activities in line with its responsibility to leave a liveable world for next generations. Our operations are planned and managed within the framework of our Sustainability Policy, which encompasses economic, social, and environmental dimensions. In this context, transparency, trust and accountability are integral parts of our governance approach.

**Transparency:** TPAO adheres to transparency and ethical principles in all phases of its operations and operates in full compliance with national and international legal requirements. We establish open and accessible communication channels with our stakeholders; furthermore, our performance, as well as our environmental and social impacts, are regularly measured and reported transparently to the public through reports underpinned by data that conform to international standards. Our commitment to sustainability is supported by verifiable data and shared publicly so that we can ensure effective transparency in decision-making processes and corporate governance.

**Trust:** TPAO bases its long-term and sustainable success on the strong trust relationships it has established with its internal and external stakeholders. At TPAO, employees are considered the most valuable asset; and the fairness, transparency, and equality are the guiding principles in human resources processes. Adhering to ethical values and human rights, meticulous attention is paid to preventing all forms of discrimination and ensuring equality. Employee satisfaction and corporate belonging are strengthened by providing a safe and supportive working environment that complies with occupational health and safety standards.

At TPAO, we have set the highest priority on protecting the confidentiality and information secu-

rity of our corporate information assets and the data of our internal and external stakeholders. In this context, we develop proactive defence mechanisms against external threats, prevent information leaks, and ensure business continuity. Our information security approach is not limited to technological solutions alone, it is continuously managed and improved in full compliance with ISO 27001 Information Security Management System. Furthermore, to ensure that privacy and security are an integral part of our corporate culture, we conduct regular training and awareness-raising activities to increase the awareness of all our personnel. We maintain the highest level of data protection and security rigor in all our processes.

**Accountability:** TPAO bases its governance approach on the principle of accountability. Our processes are continuously monitored through an Integrated Management System, evaluated through risk management assessments, and corrective actions are taken for areas of improvement. Through our internal audit and risk management mechanisms, our performance is continuously monitored, and when we fail to achieve our goals, the reasons are clearly disclosed and actions are taken for improvement. TPAO fully complies with occupational health and safety legislation and aims for zero work accidents. Information security policies ensure that operational obligations are fulfilled towards all stakeholders.

# RESPONSIBILITIES FOR THE SUPPLY CHAIN

## LOCAL AND SUSTAINABLE SUPPLY POLICIES

At TPAO, our sustainability approach is not limited to environmental and social responsibilities, but also encompasses operational efficiency and financial health. In this context, the efficient and transparent management of our supply chain is critical for the uninterrupted continuity of our operations and the optimisation of our costs.

In addition to our core operations such as oil and natural gas exploration, drilling, production, and research, we meticulously manage all procurement processes, including domestic and international procurement, transportation, insurance, and customs procedures, for all materials, equipment, and services required for administrative and construction works.

In these processes, our strategy of achieving the highest quality at the most competitive cost reinforces not only economic efficiency but also our financial responsibility towards our stakeholders. In this regard, we create a competitive environment and ensure the most efficient use of our resources through the “revised bid” method we employ in procurement tenders of goods and services.

As a result of this strategic approach, the sig-

nificant savings we achieved through the procurement of goods and services in 2024 clearly demonstrate our contribution to financial sustainability:

**Amount of Discount on Procurement of Goods** : USD 6,827,649

**Amount of Discount on Procurement of Services** : USD 65,873,462

**Total Amount of Discount** : USD 72,792,312

These savings enhance TPAO's operational efficiency while also allowing us to direct our resources towards strategic investments. This efficient supply and logistics management plays a key role in achieving TPAO's long-term goals.

In line with our goal of creating a sustainable structure, we subject our suppliers to environmental assessments according to their respective sectors, during the selection process of suppliers. With this approach, we aim to ensure that our stakeholders operate in line with TPAO's sustainability goals and to raise awareness in this regard.

Suppliers' Environmental Assessment	2023	2024
Percentage of new suppliers assessed using environmental criteria (%)	7	2,5
Number of suppliers whose environmental impacts are assessed	48	30
Number of suppliers identified as having a significant current and potential negative impact	-	-

# PERFORMANCE INDICATORS

## FINANCIAL PERFORMANCE INDICATORS

Operating Income (in thousand TRY)	2022	2023	2024
Income from Sale of Crude Oil	33,346,700.76	48,402,294.91	90,456,841.59
Income from Sale of Natural Gas	3,638,458.98	4,632,619.37	15,244,180.73
Income from Services	374,223.77	662,641.31	1,039,942.07
Other Income	0	0	0
<b>Total</b>	<b>37,359,383.51</b>	<b>53,697,555.60</b>	<b>106,740,964.39</b>

Non-Operating Income (in thousand TRY)	2022	2023	2024
Income and Profit from Other Ordinary Operations	17,177,610	53,763,809	59,579,910.69
Extraordinary Revenues and Profits	146,034	643,081	1,172,599.69
<b>Total</b>	<b>17,323,645</b>	<b>54,406,890</b>	<b>60,752,510.37</b>

Expenses (in thousand TRY)	2022	2023	2024
Cost of Sales	7,973,995	13,031,896	24,375,018.81
Operating Expenses	19,334,034	39,510,658	77,360,973.02
Expenses and Losses from Other Ordinary Operations	15,896,513	26,399,829	32,502,345.59
Financing Expenses	1,807,029.716	4,206,541	6,738,375.92
Extraordinary Expenses and Losses	1,905,456	4,475,619	10,843,621.72
<b>Total</b>	<b>46,917,028</b>	<b>87,624,544</b>	<b>151,820,335.06</b>

Net Profit for the Period (in thousand TRY)	2022	2023	2024
<b>Total</b>	<b>7,766,000.21</b>	<b>20,479,901.20</b>	<b>15,673,139.70</b>

## FINANCIAL PERFORMANCE INDICATORS

Taxes and Legal Liabilities Paid in 2020-2024 (in thousand TRY)						
Year	Corporate Tax	Other (*)	VAT	Public Security	Revenue 10%	Total
2020	500,186	188,029	698,555	660,888	110,614	2,158,272
2021	37,192	407,327	1,374,317	1,502,344	-	3,321,180
2022	0	1,910,311	5,548,586	4,723,007	-	12,181,904
2023	360,885	2,545,098	8,334,970	6,789,754	-	18,030,706
2024	-	3,571,785	17,111,468	13,359,605	-	34,042,858

NOTE: Other (\*) includes Withholding Tax, Stamp Duty, Accommodation Tax, Membership Fees, Special Consumption Tax, Motor Vehicle Tax and Property Tax.

R&D Projects	
Project Title	Realisation (TRY)
National Seismic Data Processing Software Phase 2	31,389,273
TP-TKİ Bituminous Shale Reserve Development and Investment Project	3,134,698
Hydrocarbon Exploration and Production Localisation Project	1,014,620
<b>Total</b>	<b>35,538,591</b>

Supplier Statistics		
	2023	2024
Total Number of Suppliers	946	951
Total Number of Local Suppliers	849	869
Total Amounts Paid to Suppliers (in billion TRY)	72	101
Total Amounts Paid to Local Suppliers (in billion TRY)	66	96
Ratio for Payments Made to Local Suppliers (%)	92%	95%

## SOCIAL PERFORMANCE INDICATORS

### Number of Employees by Types of Employment

Number of Employees	2023			2024		
	Female	Male	Total	Female	Male	Total
Out-Of-Scope	361	1,038	1,399	385	1,078	1,463
In-Scope	213	2,010	2,223	212	1,868	2,080
<b>Total</b>	<b>574</b>	<b>3,048</b>	<b>3,622</b>	<b>597</b>	<b>2,946</b>	<b>3,543</b>

### Number of Employees by Locations

Region / Status	2023			2024		
	Out-of-scope	In-scope	Total	Out-of-scope	In-scope	Total
Head Office	959	378	1,337	975	335	1,310
Batman	237	1,138	1,375	235	1,025	1,260
Adiyaman	112	465	577	130	355	485
Trakya	79	242	321	85	242	327
Şirnak	12	0	12	38	123	161

### Number of Employees by Age

Age	2023			2024		
	Out-of-scope	In-scope	Total	Out-of-scope	In-scope	Total
Under 30	103	291	394	123	370	493
30-50 Years	1,119	1,380	2,499	1,165	1,273	2,438
50 Years Old	177	552	729	175	437	612

### Distribution of Managerial Positions by Age and Gender

Age	2023		2024	
	Female	Male	Female	Male
30-50 Years	60	202	64	242
50 Years Old	8	53	9	46

### Newly Recruited Persons

Age	2023		2024	
	Kadın	Erkek	Kadın	Erkek
Under 30	49	224	44	147
30-50 Years	44	125	23	75
50 Years Old	0	3	0	2
<b>Total</b>	<b>93</b>	<b>352</b>	<b>67</b>	<b>224</b>

### Employee Turnover

Age	2023		2024	
	Female	Male	Female	Male
Retreaters / Under 30 Years Old	1	3		10
Retreaters / 30-50 Years Old	23	100	33	88
Retreaters / Over 50 Years Old	7	69	12	227
<b>Total Retreaters</b>	<b>31</b>	<b>172</b>	<b>45</b>	<b>325</b>
<b>Employee Turnover Rate</b>	<b>15.27%</b>	<b>84.73%</b>	<b>12.16%</b>	<b>87.84%</b>

### Number of Employees by Seniority

Years	2023			2024		
	Out-of-scope	In-scope	Total	Out-of-scope	In-scope	Total
0-5	233	336	569	308	527	835
5-10	225	261	486	170	161	331
10-15	442	569	1,011	460	602	1,062
15-20	278	334	612	320	306	626
20-25	119	367	486	100	171	271
>25	102	356	458	105	313	418
<b>Toplam</b>	<b>1,399</b>	<b>2,223</b>	<b>3,622</b>	<b>1,463</b>	<b>2,080</b>	<b>3,543</b>

### Employees Covered by Collective Labour Agreement (CLA)

Age	2023		2024	
	Female	Male	Female	Male
<b>Number of Employees Covered by CLA</b>	<b>213</b>	<b>2,010</b>	<b>212</b>	<b>1,868</b>

### Parental Leave

	2023			2024		
	Female	Male	Total	Female	Male	Total
Number of Employees Using Parental Leave	14	94	108	15	91	106
Number of Employees Returned to Work After Parental Leave	14	94	108	15	91	106
Number of Employees Returned to Work After Parental Leave and Still Employed After 12 Months	14	94	108	15	91	106

## OCCUPATIONAL HEALTH AND SAFETY INDICATORS

### TPAO Data (Excluding Subcontractors)

	2023	2024
Lost time injury frequency rate (LTIF)- 4 days and more	0.57	1.17
Rate for Occupational Diseases	0	0
Number of Accidents Resulting in Death	0	0
Absenteeism Rate	0.0003	0.0033
Rate of Lost Days for Work Accidents (LWD)	0.003	0.03

### TPAO Employees

	2022	2023	2024
Number of Work-Related Injuries with High Severity (Excluding Deaths)	6	5	10
Accident Frequency Rate (AFR)	%84.70	%56.60	%117.42
Number of Recordable Work-Related Injuries	20	16	25
Rate of Recordable Work-Related Injuries	2.82	1.81	2.94

### Non-TPAO Employees Controlled by TPAO

	2022	2023	2024
Number of Deaths as A Result Of Work-Related Injuries	2	2	3
Rate of Deaths as A Result Of Work-Related Injuries	4.50%	3.84%	7.06%
Number of Work-Related Injuries With High Severity (Excluding Deaths)	116	128	119
Percentage of Work-Related Injuries With High Severity (Excluding Deaths)	260.89%	245.90%	280.13%
Number of Recordable Work-Related Injuries	325	347	368
Rate of Recordable Work-Related Injuries	7.31	6.67	8.66

## ENVIRONMENTAL INDICATORS

### In-house Natural Gas Consumption (MWh)

Locations	2023	2024
Adiyaman	3.150	3.258
Batman	441.729	434.727
Trakya	106.568	82.411
Şırnak	0	377
Genel Müdürlük	11.140	8.057
<b>Toplam</b>	<b>562.587</b>	<b>528.830</b>

### In-house Electricity Consumption (MWh)

Locations	2023	2024
Adiyaman	101.884,86	110.967,50
Batman	346.512,60	333.315,77
Trakya	4796,85	6432,55
Şırnak	0	12.474,31
Head Office	7.147,67	8.044,61
<b>Toplam</b>	<b>460.342,94</b>	<b>471.234,74</b>

### Energy Density (kWh/bbl)

Locations	Consumption per Unit of Gross Production
Adiyaman	1,581
Batman	3,903
Trakya	24,167
Şırnak	1,577
<b>Energy Density (Average)</b>	<b>3,335</b>

### Environmental Investments (TL)

Locations	2023	2024
Head Office	951,814.64	1,453,797.73
Adiyaman	7,301,014.55	2,773,840.81
Batman	35,667,802.09	96,078,212.03
Trakya	6,232,483.67	7,881,865.98
Şırnak	No data is available yet.	
OTC	30,700,000.00	-
<b>Total</b>	<b>80,853,114.95</b>	<b>108,187,716.55</b>

## ENVIRONMENTAL INDICATORS

### Wastes

Head Office		
Hazardous Waste (Tonne)	2023	2024
Total Hazardous Waste	17.81	22.49
To Sanitary Landfill/Solid Waste Site (D5)	0.12	0.10
Recovered for Energy (R Codes)	17.54	22.27
Reused (R9)	0.43	0.40
Electronic Waste	4.48	1.40
Other (Non-energy Recovery - Disposal Methods - D10)	0.15	0.13
Non-hazardous Waste (Tonne)	2023	2024
Total Non-hazardous Waste	129.05	108.37
Recovered for Energy	129.05	108.37

Adiyaman District Management		
Hazardous Waste (Tonne)	2023	2024
Total Hazardous Waste	4.075,76	4.716,18
Recovered for Energy (R Codes)	4.075,58	4.683,59
Electronic Waste	0.04	-
Other	0.18	23.52
Non-hazardous Waste (Tonne)	2023	2024
Total Non-hazardous Waste	5	4.435
Recycled	5	4.435

Trakya District Management		
Hazardous Waste (Tonne)	2023	2024
Total Hazardous Waste	431.855	170.615
Recovered for Energy	288.461	150.56
Electronic Waste	2.282	-
Other	0.002	0.005
Non-hazardous Waste (Tonne)	2023	2024
Total Non-hazardous Waste	1,105.78	674.435
Recycled	965.738	560.665

### Wastes

Batman District Management		
Hazardous Waste (Tonne)	2023	2024
Total Hazardous Waste	28,334.00	43,381.39
Recovered for Energy	28,333.92	43,381.25
Reused	0.00	0.00
Electronic Waste	3762	12.23
Non-hazardous Waste (Tonne)	2023	2024
Total Non-hazardous Waste	1,160.89	375.25
Recycled	1,160.89	375.25
Recovered for Energy	0.00	0.00



# GRI CONTENT INDEX

TPAO has reported the information presented in this GRI content index for the period 1 January–31 December, 2024 in accordance with GRI standards. In this process, the GRI 11: Oil & Gas 2021 sectoral standard for the oil and gas sector has been taken as the basis. GRI Services for the Core Information Service has reviewed that the GRI content index is presented in a manner consistent with reporting requirements and in accordance with GRI Standards, and that the information in the index is clearly presented and accessible to stakeholders. This service was carried out for the Turkish version of the report.

Notice of Use	This report has been prepared in accordance with the GRI Standards, covering the activities of Turkish Petroleum Corporation from 1 January 2024 to 31 December 2024.	GRI Certificate Placeholder
Standards Used	GRI 1: CORE 2021, GRI 11: Oil & Gas 2021	

GRI STANDARD	EXPLANATION	SUBJECT TITLE	PAGE NUMBER, SOURCE AND / OR DIRECT ANSWERS	ADDITIONAL INFORMATION and REASONS for OMISSION	SECTOR STANDARD REFERENCE NO
<b>GENERAL DESCRIPTIONS</b>					
GRI 2: General Statements 2021	2-1 Organisational details	About the Report, About Us, Organisational Chart	7, 11, 14		
	2-2 Organisations included in the sustainability reporting of the organisation	About the Report	7		
	2-3 Reporting period, frequency and point of contact		7		
	2-4 Restating information		7		
	2-5 External assurance		7		
	2-6 Activities, value chain and other business relationships		TPAO's Exploration and Production Operations in 2024, Responsibilities for the Supply Chain	18-25, 75	
	2-7 Employees	Employment Structure and Social Contributions	55		
	2-8 Non-employee workers	Employment Structure and Social Contributions	55		
	2-9 Governance structure and composition	Board of Directors, Corporate Quality Management	15, 16		
	2-10 Nomination and election of the highest governance body	Board of Directors	15		
	2-11 Chairman of the highest governing body		15		
	2-12 Role of the highest governance body in overseeing the management of impacts	Board of Directors, Corporate Quality Management	15, 16		
	2-13 Delegation of responsibility for managing impacts	Board of Directors	15		
	2-14 Role of the highest governance body in sustainability reporting	Board of Directors, Corporate Quality Management	15, 16		
	2-15 Conflicts of interest	Board of Directors	15		
	2-16 Communication of critical concerns	Corporate Risk Management, Ethics and Governance: Doing the Right Thing	17, 74		
	2-17 Collective knowledge of the highest governance body	Board of Directors	15		
	2-18 Evaluation of the performance of the highest governance body		15		

GRI STANDARD	EXPLANATION	SUBJECT TITLE	PAGE NUMBER, SOURCE AND / OR DIRECT ANSWERS	ADDITIONAL INFORMATION and REASONS for OMISSION	SECTOR STANDARD REFERENCE NO
<b>GENERAL DESCRIPTIONS</b>					
GRI 2: General Statements 2021	2-19 Pricing policies	Not disclosed for privacy reasons.			
	2-20 Wage determination process				
	2-21 Total annual wage rate				
	2-22 Sustainable development strategy statement	Where Are We in Sustainability?	27		
	2-23 Policy commitments	Our Sustainability Strategy	30		
	2-24 Internalising policy commitments	Our Sustainability Goals, TPAO's Sustainable Development Activities	32, 33-35		
	2-25 Processes to address negative impacts	Stakeholder Engagement and Priority Issues, Responsibilities for the Supply Chain, Employee Rights and Labour Management, Climate and Environment: We Set Out for Sustainability!	37-38, 75, 55, 42-49		
	2-26 Mechanisms for seeking advice and raising concerns	Working Shoulder-to-Shoulder with Local Communities, Strong Connections with Our Stakeholders, Ethics and Governance: Doing the Right Thing	67-68, 36-41, 74		
	2-27 Compliance with Laws and Regulations	Working Shoulder-to-Shoulder with Local Communities, Ethics and Governance: Doing the Right Thing	67-68, 74		
	2-28 Membership partnerships	TPAO at a Glance, Overseas Operations	12, 22		
	2-29 Approach to stakeholder engagement	Stakeholder Engagement and Priority Issues	37-38		
	2-30 Collective labour agreements	Employment Structure and Social Contributions, Cease of Employment and Assurance, Freedom of Association and Collective Bargaining	55, 55, 55		

GRI STANDARD	EXPLANATION	SUBJECT TITLE	PAGE NUMBER, SOURCE AND / OR DIRECT ANSWERS	ADDITIONAL INFORMATION and REASONS for OMISSION	SECTOR STANDARD REFERENCE NO
<b>PRIORITY ISSUES</b>					
GRI 3: Priority Topics 2021	3-1 Process of identifying priority issues	Prioritisation Analysis	39		
	3-2 List of material topics		39		
<b>Energy Management</b>					
GRI 3: Priority Topics 2021 GRI 302: Energy 2016	3-3 Management of priority issues	Carbon Emissions, Carbon Footprint and Emissions Management	43, 43		11.1.1
	302-1 Organisational Energy Consumption	Environmental Indicators	79-80		11.1.2
	302-2 Off-site energy consumption				11.1.3
	302-3 Energy Intensity	Environmental Indicators	79-80		11.1.4
	302-4 Reducing energy consumption	Steps Taken to Reduce Carbon Emissions	44-46		
	302-5 Reductions in the energy requirements of products and services		44-46		
<b>Climate Change, Emissions and Air Quality</b>					
GRI 3: Priority Topics 2021 GRI 305: Emissions 2016	3-3 Management of priority issues	Carbon Emissions	43		11.2.1, 11.1.5
	305-1 Direct (Scope 1) greenhouse gas emissions	Carbon Footprint and Emissions Management	43		11.1.6
	305-2 Indirect energy (Scope 2) greenhouse gas emissions		43		11.1.7
	305-3 Other indirect (Scope 3) greenhouse gas emissions		43		11.1.8
	305-4 Greenhouse gas emission intensity		43		
	305-5 Reducing greenhouse gas emissions	Steps Taken to Reduce Carbon Emissions	44-46		
305-7 Nitrogen oxides (NOX), sulphur oxides (SOX) and other significant air emissions					
<b>Critical Incident Management and the Mitigation of Ecological Impacts</b>					
GRI 3: Priority Topics 2021 GRI 304: Biodiversity 2016	3-3 Management of priority issues	Protection of Biodiversity and Ecosystem	48		11.1.1
	304-1 Operational areas owned, leased, managed or adjacent to protected areas and areas of high biodiversity value outside protected areas		48		11.1.2
	304-2 Significant impacts of activities, products and services on biodiversity		48		11.1.3
	304-3 Protected or restored habitats		48		11.1.4

GRI STANDARD	EXPLANATION	SUBJECT TITLE	PAGE NUMBER, SOURCE AND / OR DIRECT ANSWERS	ADDITIONAL INFORMATION and REASONS for OMISSION	SECTOR STANDARD REFERENCE NO
<b>PRIORITY ISSUES</b>					
<b>Product, Waste and Hazardous Substance Management</b>					
GRI 3: Priority Topics 2021 GRI 306: Waste 2020	3-3 Management of priority issues	Water Management: Every Drop Counts, Waste Management	47		11.5.1
	306-1 Waste generation and significant impacts related to waste		47		11.5.2
	306-2 Management of significant impacts related to waste		47		11.5.3
	306-3 Waste generated	Waste Management	49		11.5.4
	306-4 Waste removed from disposal		49		11.5.5
	306-5 Waste diverted for disposal		49		11.5.6
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers screened using environmental criteria	Responsibilities for the Supply Chain	75		
	308-2 Negative environmental impacts in the supply chain and actions taken		75		
GRI 303: Water and Wastewater 2018	303-1 Interactions with water as a common resource	Water Management: Every Drop Counts	47		11.6.2
	303-2 Management of impacts related to water discharge		47		11.6.3
	303-5 Water consumption		47		11.6.4
<b>Legal Compliance and Competitive Behaviours</b>					
GRI 3: Priority Topics 2021 GRI 207: Tax 2019	3-3 Management of priority issues	Economics and Ethics: Strong Finance, Solid Values	72-75		11.14.1, 11.19.1, 11.21.1
	207-1 Approach to tax	Our Economical Contributions, Financial Performance and Tax Strategy	73		11.21.4
	207-2 Tax governance, control and risk management		73		11.21.5
GRI 201: Economic Performance 2016	201-1 Direct economic value created and distributed	Financial Performance Indicators	76-77		11.21.2
	201-3 Defined benefit plan liabilities and other retirement plans		76-77		
	201-4 Financial assistance received from the state	Economics and Ethics: Strong Finance, Solid Values	72-75		11.21.3
GRI 203: Indirect Economic Impacts 2016	203-1 Supported infrastructure investments and services	Economics and Ethics: Strong Finance, Solid Values, TPAO's Sustainable Development Activities	72-75, 33-35		11.14.4
	203-2 Significant indirect economic impacts	Economics and Ethics: Strong Finance, Solid Values	72-75		11.14.5

GRI STANDARD	EXPLANATION	SUBJECT TITLE	PAGE NUMBER, SOURCE AND / OR DIRECT ANSWERS	ADDITIONAL INFORMATION and REASONS for OMISSION	SECTOR STANDARD REFERENCE NO
<b>PRIORITY ISSUES</b>					
<b>Organisational Health and Safety</b>					
GRI 3: Priority Topics 2021  GRI 403: Occupational Health and Safety 2018	3-3 Management of priority issues	Safe Working Life for our Employees: Human First	51-54		11.9.1
	403-1 Occupational Health and Safety Management Plan		51-54		11.9.2
	403-2 Hazard identification, risk assessment and incident investigation		51-54		11.9.3
	403-3 Occupational health services		51-54		11.9.4
	403-4 Worker participation, consultation and communication on occupational health and safety		51-54		11.9.5
	403-5 Worker training on occupational health and safety		51-54		11.9.6
	403-6 Promotion of workers' health		51-54		11.9.7
	403-7 Prevention and mitigation of occupational health and safety impacts directly related to labour relations		51-54		11.9.8
	403-8 Workers within the scope of occupational health and safety management system		51-54		11.9.9
	403-9 Work-related injuries		51-54		11.9.10
403-10 Occupational diseases	51-54		11.9.11		
<b>Local Contribution</b>					
GRI 3: Priority Topics 2021	3-3 Management of priority issues	Working Shoulder-to-Shoulder with Local Communities, Local and Sustainable Supply Policies	67-68, 75		11.15.1
GRI 413: Local Communities 2016	413-1 Operations involving local community engagement, impact assessments and development programmes		67-68, 75		11.15.2
<b>Business Model Flexibility</b>					
GRI 3: Priority Topics 2021	3-3 Management of priority issues	Corporate Risk Management, Our Sustainability Strategy	17, 29-31		11.2.1
<b>Innovation</b>					
GRI 3: Priority Topics 2021	3-3 Management of priority issues	Innovation, Digitalisation and R&D	58-65		11.2.1

GRI STANDARD	EXPLANATION	SUBJECT TITLE	PAGE NUMBER, SOURCE AND / OR DIRECT ANSWERS	ADDITIONAL INFORMATION and REASONS for OMISSION	SECTOR STANDARD REFERENCE NO
<b>PRIORITY ISSUES</b>					
<b>Water &amp; Wastewater Management</b>					
GRI 3: Priority Topics 2021 GRI 303: Water and Wastewater 2018	3-3 Management of priority issues	Water Management: Every Drop Counts	47		11.6.1
	303-1 Interactions with water as a common resource		47		11.6.2
	303-2 Management of impacts related to water discharge		47		11.6.3
	303-5 Water consumption		47		11.6.6
<b>Privacy and Data Security</b>					
GRI 3: Priority Topics 2021 GRI 418: Customer Privacy 2016	3-3 Management of priority issues	Transparency, Trust and Accountability	74		
	418-1 Significant complaints about breaches of customer confidentiality and loss of customer data		74		
<b>Customer Satisfaction</b>					
GRI 3: Priority Topics 2021	3-3 Management of priority issues	Local and Sustainable Supply Policies	75		
<b>Business Ethics and Transparency</b>					
GRI 3: Priority Topics 2021 GRI 205: 2016 Anti-Corruption	3-3 Management of priority issues	Ethics and Governance: Doing the Right Thing	74		11.20.1
	205-1 Operations assessed for corruption-related risks		74		11.20.2
	205-2 Training and communication activities on anti-corruption policies and procedures		74		11.20.3
	205-3 Finalised corruption cases and measures taken		74		11.20.4
<b>Equality and Inclusion</b>					
GRI 3: Priority Topics 2021 GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Anti-Discrimination 2016	3-3 Management of priority issues	Egalitarianism and Inclusion: Our Corporate Approach Valuing Diversity	55-57		11.11.1
	405-1 Diversity of management bodies and employees		55-57		11.11.5
	406-1 Cases of discrimination and corrective measures taken		55-57		11.11.7

GRI STANDARD	EXPLANATION	SUBJECT TITLE	PAGE NUMBER, SOURCE AND / OR DIRECT ANSWERS	ADDITIONAL INFORMATION and REASONS for OMISSION	SECTOR STANDARD REFERENCE NO	
<b>PRIORITY ISSUES</b>						
<b>Human Rights and Social Relations</b>						
GRI 3: Priority Topics 2021	3-3 Management of priority issues	Employee Rights and Labour Management	55		11.17.1	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers where freedom of association and the right to collective bargaining may be at risk		55		11.13.2	
GRI 408: Child Labour 2016	408-1 Operations and suppliers at significant risk of child labour		55			
GRI 409: Forced and Compulsory Labour 2016	409-1 Operations and suppliers at significant risk of forced and compulsory labour		55		11.12.2	
GRI 410: Security Applications 2016	410-1 Security personnel trained in human rights policies or procedures				11.12.2	
GRI 413: Local Communities 2016	413-1 Operations involving local community engagement, impact assessments and development programmes		Working Shoulder-to-Shoulder with Local Communities	67-68		11.15.2
<b>Human Capital Development</b>						
GRI 3: Priority Topics 2021	3-3 Management of priority issues	Employee Rights and Labour Management	55		11.10.1	
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to part-time employees		55		11.10.3	
	401-3 Parental leave		55		11.10.4	
GRI 402: Labour/ Management Relations 2016	402-1 Minimum notice periods for changes in activities		55		11.10.5	
GRI 404: Training and Education 2016	404-1 Average annual training hours per employee		TPAO at a Glance, TPAO's Sustainable Development Activities, OHS Training	12, 33-35, 54		11.10.6
	404-2 Programmes to improve employee skills and transition assistance programmes		Employee Rights and Labour Management	55		11.10.7
	404-3 Percentage of employees receiving regular performance and career development reviews	Stakeholder Engagement and Priority Issues	37-38			

# ABBREVIATIONS

- Ministry** : The Ministry of Energy and Natural Resources
- CCS** : Carbon Capture and Storage
- CLA** : Collective Labour Agreement
- CT** : Computed Tomography
- EOR** : Enhanced Oil Recovery
- ESG** : Environmental, Social, Governance
- ESP** : Electric Submersible Pump
- GRI** : The Global Reporting Initiative
- ICP-OES/MS** : Optical Emission/Mass Spectrometry
- SEA** : Southeast Anatolia
- SPP** : Solar Power Plant
- PEMTEK** : National Technologies in Oil Industry
- SDG** : Sustainable Development Goals
- NGOs** : Non-governmental Organisations
- TPAO** : Turkish Petroleum Corporation
- YEK-G** : Renewable Energy Source Guarantee

2024



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