Forvis Mazars Türkiye

Integrated Report 2025

Contents

Corporate Profile

GRI 2-1

Forvis Mazars Türkiye is an international, integrated, and independent professional services firm operating in the fields of audit, accounting, consulting, and tax. Through its expertise-driven approach, commitment to ethical principles, and service philosophy that is responsive to local needs, the firm aims to create long-term value for clients of varying sizes and across diverse sectors.

The foundation of our operations in Türkiye dates back to Denge Group, which was established in Istanbul in 1977. The partnership formed between Denge Group and the Mazars Group in 1999 marked the first step in our development as part of an international organization. This partnership contributed to strengthening the quality of our services by bringing together global expertise and local knowledge.

As of 2024, our firm has continued its operations under the global Forvis Mazars network, established through the combination of the strengths of the Mazars Group and Forvis. Today, this integrated organization operates in more than 100 countries and territories worldwide, bringing together over 40,000 professionals and generating annual revenues exceeding USD 5 billion. It is ranked among the top 10 global professional services networks.

As part of this global network, Forvis Mazars Türkiye operates across 5 cities through 6 offices nationwide. Under the leadership of 16 Sworn-in Certified Public Accountants and 37 partners, our team of 407 professionals serves more than 1,600 clients. Through our broad range of services, spanning audit, tax, consulting, and sustainability services, we prioritize delivering tailored and high-quality solutions that address the specific needs of our clients.

Our Global Network

100+	40.000+	400+	€5 mia
Country	Professional	Global Office	Global Revenue

The core values that guide our operations are ethics, independence, technical excellence, and a commitment to continuous improvement. These values form the foundation not only of the quality of our services but also of the trust-based relationships we build with our clients and the corporate culture we foster.

As Forvis Mazars Türkiye, we operate in alignment with the shared purpose and principles of our global network. Within this framework, the common purpose embraced by the Forvis Mazars Group is to contribute to strengthening the economic foundations of a fair and prosperous world, build trust in financial markets, and create long-term value for all stakeholders.

Scope of the Report

GRI 2-2, 2-3, 2-6

This Integrated Report covers the period from 1 January 2025 to 31 December 2025 and presents a holistic view of Forvis Mazars Türkiye's activities, performance, and value creation approach. Financial and non-financial matters are addressed together, and our business model, strategic priorities, governance structure, risks and opportunities, and sustainability performance are presented in line with the integrated reporting approach.

The scope of this report includes the following legal entities through which Forvis Mazars Türkiye conducts its operations: Denge Bağımsız Denetim SMMM A.Ş. and its affiliated audit firm, Denge Ankara Bağımsız Denetim ve Yeminli Mali Müşavirlik A.Ş. In addition, the following Group companies are also included within the scope of the report: Denge Denetim Yeminli Mali Müşavirlik A.Ş., Denge İstanbul Yeminli Mali Müşavirlik A.Ş., Denge Serbest Muhasebe Mali Müşavirlik A.Ş., Denge Akademi Yönetim ve Yatırım A.Ş., Denge Başkent Serbest Muhasebeci Mali Müşavirlik A.Ş., Denge Bursa Yeminli Mali Müşavirlik ve Denetim A.Ş., Denge Bursa Serbest Muhasebeci Mali Müşavirlik A.Ş., Denge Gaziantep Yeminli Mali Müşavirlik ve Denetim A.Ş., and Denge Ege Serbest Muhasebeci Mali Müşavirlik A.Ş.

The required disclosures in this report have been indexed in accordance with GRI 1: Foundation 2021. In addition, the report has been structured in alignment with the United Nations Sustainable Development Goals (SDGs), the United Nations Global Compact (UNGC), the Women's Empowerment Principles (WEPs), and sector-relevant themes of the Sustainability Accounting Standards Board (SASB). Within this framework, the policies, practices, and performance indicators presented in the report have been linked to these international reference frameworks.

As a certified B Corporation since 2024, Forvis Mazars Türkiye places significant importance on addressing and transparently reporting its impacts on governance, employees, the environment, clients, and society through a holistic perspective. This report aims to present content that is aligned with the principles of accountability and continuous improvement required by the B Corp approach.

In line with the Türkiye Sustainability Reporting Standards (TSRS), which entered into force as of 2025, the first steps towards strengthening our reporting infrastructure were taken during this reporting period.

Although Forvis Mazars Türkiye is not currently subject to mandatory TSRS reporting requirements, it aims to progressively align its reporting approach with TSRS across climate-related risks, governance, and other sustainability-related topics.

As our company is privately owned, this report includes only selected financial indicators, while non-financial matters are addressed in detail in accordance with the principles of integrated reporting. In this context, human, social and relationship, intellectual, manufactured, and natural capitals have been reported in connection with our value creation model.

Beyond financial performance, this report presents a hybrid integrated reporting approach that highlights the value created through governance, ethics, human capital, client relationships, digital transformation, and a sustainable service approach. We believe that this approach provides a consistent and comparable framework for presenting sustainability-related matters within the sector in which Forvis Mazars Türkiye operates.

For any questions regarding this report, please contact us at internalsustainability@mazarsdenge.com.tr.

Message from the Chairperson of the Board

GRI 2-14

Dear Stakeholders,

As Forvis Mazars Türkiye, I am delighted to reconnect with you in the tenth year of our integrated reporting journey, which began in 2016. This past decade represents not only the continuity of a reporting practice, but also the maturation of our understanding of value creation and the deepening of our corporate governance approach.

When we first embraced integrated reporting, our primary objective was to go beyond financial results and provide our stakeholders with a holistic, transparent, and meaningful value creation story. Today, this approach has evolved into a fundamental principle that shapes not only how we report, but also how we think and how we manage our business. Integrated thinking has become an integral part of Forvis Mazars Türkiye's strategic governance structure.

The year 2025 has been marked by continued uncertainty in the global economy, with geopolitical developments, financial volatility, and technological transformation redefining the business landscape. The dynamics of the Turkish economy have also been intertwined with these global developments, creating an environment in which the ability to transform and adapt has become increasingly important. In such a context, the resilience, agility, and foresight of organizations have become more critical than ever.

Technology lies at the heart of the transformation taking place within the professional services sector. Artificial intelligence, data analytics, and digitalization are fundamentally changing the way services are delivered. We approach this transformation not merely as observers, but with a perspective that seeks to guide it in the right areas. While increasing our investments in technology, we place great importance on managing this transformation in alignment with our ethical values, our principle of independence, and our commitment to quality.

Being part of the global Forvis Mazars network is a significant source of strength throughout this transformation journey. By combining international expertise with local knowledge, we deliver solutions that meet global standards while remaining responsive to local needs. This holistic approach enhances both our competitiveness and the value we create for our stakeholders.

Sustainability continues to be an integral part of our business model. By placing Environmental, Social, and Governance (ESG) criteria at the center of our strategy, we embrace an approach focused on creating long-term value. Reducing our carbon footprint, strengthening diversity and inclusion, and maintaining a robust governance structure remain among our key priorities in this area.

At the center of all these efforts are our people. Our teams, who continuously develop their capabilities, embrace change, and uphold the highest ethical standards, are our greatest strength. Our corporate culture is built on encouraging learning, supporting diverse perspectives, and acting with a strong sense of responsibility.

Our ten years of integrated reporting experience have shown us a clear reality: lasting success is achieved not through short-term performance alone, but through consistency, transparency, and a long-term perspective. In the years ahead, we will continue to closely monitor evolving global dynamics, develop innovative solutions, and remain firmly committed to creating sustainable value for our stakeholders.

I would like to thank our clients who place their trust in us, our colleagues whose dedication drives our success, and all our stakeholders for their continued support throughout this journey. As Forvis Mazars Türkiye, inspired by our strong corporate values, we will continue to pursue our vision of responsible and sustainable growth with the same determination in the years to come.

Leon Aslan Coşkun
CPA, Chairperson of the Board
Forvis Mazars Türkiye

Message from the CEO

GRI 2-14

Dear Stakeholders,

When we selected the theme of "water" for last year's report, we sought to express our transformation through the concepts of fluidity, adaptability, and renewal. In 2025, however, we experienced a year in which this transformation became institutionalized, control mechanisms were strengthened, and our resilience was reinforced. Rather than focusing on growth alone, we chose to prioritize development; rather than volume, we focused on capability and quality. We deepened our journey of integrating sustainability into our business model through a framework that reduces risks and supports long-term stability.

Within this context, we reassessed our governance and risk management structure. While establishing a committee structure that regularly addresses sustainability-related matters, we also appointed a Risk Manager to make our corporate risk monitoring mechanisms more systematic and aligned with the requirements of the Forvis Mazars global network, while strengthening our overall risk management framework. We took concrete steps to identify and monitor environmental and operational risks, with a particular focus on climate-related risks.

In alignment with Forvis Mazars Global, we initiated efforts to establish our emissions reduction targets in line with Science-Based Targets. We also made significant progress in our compliance journey with ISO standards and took important steps to strengthen the foundations of our quality and environmental management systems.

In terms of social impact, we launched a mentoring programme designed to support the professional development of young women, bringing our inclusive growth approach to life through tangible action. Strengthening our people and advancing our corporate culture further remained key elements of our development-oriented approach.

Today, sustainability is no longer a separate agenda item within our organization; it has become an integral part of all our processes, from risk management and performance evaluation to strategic planning and operational practices. We remain committed to building a structure that enhances resilience, manages risks effectively, and creates long-term value.

As we move towards 2026, we will continue to deepen our risk perspective, closely monitor climate-related and regulatory developments, and strengthen our institutional capacity. I would like to thank all our stakeholders who have accompanied us on our journey of "finding the balance of value," and I firmly believe that together we will build a stronger, more conscious, and more resilient future.

Dr. İzel Levi Coşkun
CEO, Corporate Sustainability Ambassador,
Forvis Mazars Türkiye

Forvis Mazars Türkiye in Number and Values

GRI 2-23, 201-1

Vision

To be the most reputable firm in the sector through a high-quality, trusted, and boutique service approach.

Mission

To grow responsibly by building on our values and the development of our people, while creating sustainable value for our clients and all stakeholders.

Our Corporate Values

Our values of Quality, Ethics, Boutique Service, and Trust, defined in line with stakeholder feedback, form the foundation of our corporate culture. These values are reinforced by principles such as technical excellence, independence, and continuous improvement, guiding both our daily decision-making processes and our approach to service delivery.

Utilitarian Ethics

Acting in the best interests of society and the environment.

Care Ethics

Fostering sensitivity and trust in relationships.

Boutique Service

Accessible leadership and fast, creative solutions.

Technical Excellence

Delivering high-quality services supported by continuous learning.

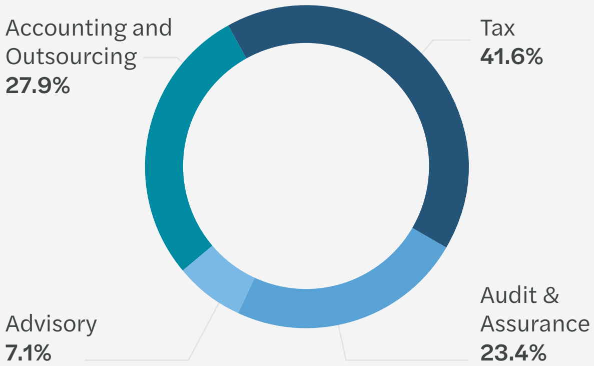
Independence

Maintaining impartiality and integrity without compromise.

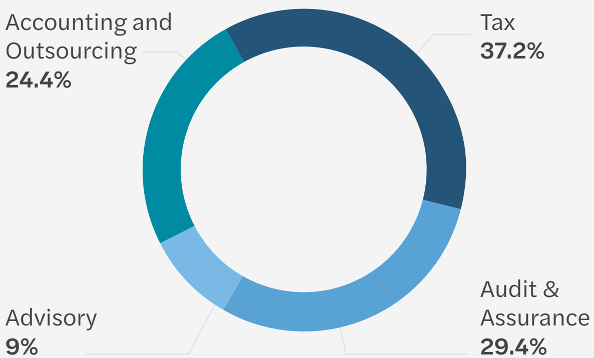
Continuous Development

Promoting a culture of curiosity, learning, and innovation.

Revenue Distribution in 2024



Revenue Distribution in 2025



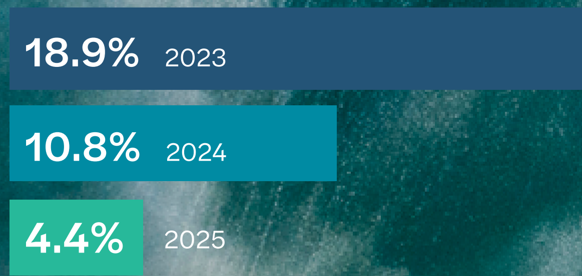
6 Offices

37 Partners

407 Employees

+1600 Clients

Net Profit Before Tax / Revenue Ratio



Our Services

Tax

GRI 2-6

Statutory Tax Certification Services, Tax Advisory Services, Tax Compliance and Tax Review Services, VAT Refund Services, Transfer Pricing Services, Tax Due Diligence Services, Citizenship by Investment Advisory Services, Investment Incentives and Support Services, Tax Disputes and Litigation Management

16
Tax Partners

37.2%
Contribution to responsible revenues (2024, 41.6%)

297
Circulars and technical bulletins

Tax services constitute one of the primary activities of our Company. Our services, shaped by our command of legislation, deep sector expertise, and high technical quality approach, are delivered through a holistic and coordinated approach with the contribution of our specialist partners operating in four different locations. Rather than standard and volume-oriented solutions, we adopt a tailored service model based on the specific needs of each of our clients.

In our tax services, we use CAP, a Computer-Assisted Audit Program developed within the Company, to increase process efficiency and reduce the operational burden on our clients. The quality of our services is supported by score-based quality control mechanisms, specialist training programmes covering all our offices, and continuous technical supervision.

Value Creation Through Tax Services

Tax services are a strategic area of activity that transforms the legislative expertise of a technically qualified workforce into financial value through a responsible and sustainable revenue generation approach by integrating it with intellectual capital strengthened by systematic methodologies and digital tools. Trust-based client relationships and the corporate reputation built before public authorities strengthen social and relationship capital, forming the basis of long-term stakeholder value.

This approach is also aligned with Forvis Mazars Türkiye's B Corporation philosophy. Within the B Corp framework, tax services are not considered a direct social or environmental impact tool; rather, they are regarded as a governance element that strengthens ethical business conduct, transparency, and accountability. In this respect, tax is positioned as one of the fundamental components of responsible business practices and corporate integrity. In addition, it is highlighted under the Sustainability Accounting Standards Board (SASB) themes of business ethics, legal compliance, and risk management. The services provided support clients' compliance with legislation and contribute to the reduction of regulatory risks.

Although tax is not positioned as a direct environmental or social impact area within the framework of the United Nations Global Compact, it indirectly aligns with Principles 1 and 2 through supporting the rule of law and sound institutional structures, as well as with the principles of transparency and anti-corruption.

Within the scope of TSRS1(General Requirements for Disclosure of Sustainability-related Financial Information), tax services are important in terms of the business model and value creation structure, governance and management oversight, as well as risk management and quality control processes. Tax services are reported as one of the core areas of activity contributing to financial performance and business continuity.

The value creation capacity of tax services is demonstrated not only through its governance and compliance dimension, but also through the scale and continuity of the services provided. In 2025, tax services constituted a significant portion of our responsible revenues, and throughout the year we published 297 circulars in order to interpret legislative changes in a timely and accurate manner and communicate them to our clients.

Audit and Assurance

GRI 2-6

Independent Audit, Accounting and Financial Reporting Standards Advisory Services, Assurance Services

7
Audit Partners

%29,4
Contribution to responsible revenues (2024, 23.4%)

We provide Independent Audit and Special Purpose Audit services in accordance with international auditing standards. Our audit approach is designed not only to ensure the fair presentation of financial statements, but also to encompass the early identification of risks, the evaluation of internal control structures, and the strengthening of governance quality.

In our independent audit engagements, we use the "Atlas NextGen" audit platform developed by Forvis Mazars Global. This platform enables audit workflows to be conducted digitally, securely, and in compliance with applicable standards, while supporting a paperless audit approach.

Among the factors that differentiate Forvis Mazars Türkiye in the field of independent audit is our deep expertise in the insurance sector, combined with teams that have experience on both sides of the table and are therefore able to bring a client perspective to audit engagements. In addition, we believe that we provide added value to our clients through management letters that take into consideration analyses of internal control structures and information technologies in order to identify the risks underlying the audit.

Value Creation Through Independent Audit

Independent audit services create value primarily through the utilization of human capital, represented by qualified and experienced audit teams, together with intellectual capital consisting of audit methodologies, sector knowledge, and digital tools. Digital tools such as Atlas NextGen further support manufactured capital by increasing the effectiveness of audit processes.

The trust generated through audit activities contributes to strengthening social and relationship capital among investors, clients, and regulatory authorities, while financial capital is created through the responsible revenues generated from audit services. Although the impact of audit services on natural capital is indirect, they contribute to long-term value creation through stronger governance and transparency.

As with tax services, independent audit services are evaluated within the frameworks of SASB and the United Nations Global Compact under the themes of business ethics, legal compliance, risk management, and the reliability of financial reporting. The services provided support clients' compliance with regulatory requirements and contribute to the establishment of strong and transparent corporate structures by helping to reduce financial and governance-related risks, thereby also supporting anti-corruption efforts.

Within the scope of TSRS 1, independent audit services are regarded as one of the core areas of activity in terms of the business model and value creation structure, governance and management oversight, and risk management and quality assurance processes.

Accounting and Outsourcing

GRI 2-6

Bookkeeping and Tax Return Filing, Payroll and Social Security Incentive Advisory Services, International Financial Reporting, Audit of Accounting Records

5
Accounting and Advisory Partners

24.4%
Contribution to responsible revenues (2024, 27.9%)

Through its Accounting and Advisory (AOS) services, Forvis Mazars Türkiye enables clients tooutsource part or all of their accounting functions. Processes such as maintaining financial records, reporting, and ensuring compliance with legislation are delivered through a strategic advisory perspective that supports clients' decision-making processes.

Our client-focused approach, which is among our most important strategic priorities, requires us to continuously develop our accounting and advisory services in a way that supports more consistent and timely decision-making and enables the generation of meaningful information. By strengthening the integration of accounting, payroll, and reporting processes, and by improving data quality through enhanced and standardized control mechanisms, we aim to provide our clients with greater predictability regarding their financial position.

"During 2025, we redefined our service model by bringing our accounting, tax compliance, payroll, and reporting functions together under an integrated structure. By placing our financial engineering approach at the centre of this model, we began using data not only to analyse the past but also to shape the future. Through this transformation, we elevated our role from an operational support function to that of a strategic business partner for our clients."

Zeliha Candide Yenigül
Accounting and Advisory Partner

Value Creation Through Accounting and Advisory Services

By simplifying and automating routine processes through the more effective use of digital tools, we enable our teams to focus on analysis and interpretation activities, support our clients in making more informed decisions, increase the efficiency of our service model.

The value created is primarily based on the human capital generated by teams specialized in accounting, financial reporting, and regulatory compliance. This expertise is supported by intellectual capital consisting of accounting standards, tax and audit knowledge, and reporting methodologies, while the digital accounting infrastructures and standardized processes used in service delivery constitute manufactured capital.

Through the generation of regular and reliable financial information, long-term relationships established with clients strengthen social and relationship capital. While accounting and advisory services contribute to financial capital through responsible revenue generation, their impact on natural capital remains indirect.

Consulting

GRI 2-6

Corporate Finance and Financial Due Diligence, Risk, Internal Audit and Internal Control, Information Technology Audit and Security, Management Consulting, Human Resources and Management Consulting, Corporate Sustainability Consulting

5
Consulting Partners

9%
Contribution to responsible revenues (2024, 7.1%)

Forvis Mazars Türkiye makes a difference in consulting services through a team structure composed of managers with experience across various disciplines and distinguished track records of success. This structure enables client needs to be addressed not only within a technical framework, but also from strategic, operational, and governance perspectives. Through highly qualified teams that closely monitor international and national developments, together with agile project management practices, time and resource efficiency are delivered to clients.

Value Creation Through Consulting Services

At Forvis Mazars Türkiye, consulting services are evaluated through different value creation mechanisms depending on the nature of the service provided, rather than through a single value proposition. Therefore, consulting activities are assessed according to their specific content.

Corporate Finance and Financial Due Diligence

Corporate finance and financial due diligence services support the effective execution of investment decisions, mergers and acquisitions processes, and capital structuring activities. These services create value through human and intellectual capital based on intensive analytical capabilities and financial expertise.

From the perspectives of the United Nations Global Compact and B Corp, these services are particularly associated with ethical business conduct and transparency. Within the scope of TSRS, they are primarily linked to business model, governance, and risk management topics under TSRS 1.

Risk, Internal Audit and Internal Control

Our services consisting of enterprise risk management, internal audit, internal control, and fraud investigation focus on strengthening our clients' governance structures and enhancing the effectiveness of their internal control and risk management systems. Internal audit, in particular, contributes to governance structures through the evaluation of organizational systems' adequacy and effectiveness. Value creation is achieved through intellectual capital based on methodology development, process design, and professional expertise.

These services support B Corp principles by contributing to the effectiveness of practices related to ethical conduct, accountability, and stakeholder risk management. Within this scope, internal control and risk management play a role in the operation and monitoring of relevant processes, while internal audit contributes by evaluating the effectiveness of these practices, monitoring them, providing recommendations for improvement, and offering independent assurance in these areas.

From the perspective of the United Nations Global Compact, these services constitute an infrastructure that supports all Principles 1–10. In particular, they contribute to the effectiveness of processes related to human rights, labour standards, environmental matters, and anti-corruption.

Within the scope of TSRS, these services are particularly related to the design and evaluation of the effectiveness of governance, risk management, and internal control mechanisms under TSRS 1. In this context, risk management and internal control play a role in the establishment and operation of such mechanisms, while internal audit provides independent assurance by evaluating and monitoring the effectiveness of related processes. In addition, these services play a supporting role in activities related to the assessment of climate-related risks and opportunities under TSRS 2.

Information Technology Audit and Security

Information technology audit and security consulting focuses on the reliability of digital infrastructures, data integrity, and the management of cyber risks. These services create value through manufactured and intellectual capital based on technical expertise, systems knowledge, and digital tools.

This service, which is of critical importance from the perspective of TSRS 1, contributes directly to data security, internal control, risk management, and information systems oversight. From a B Corp perspective, IT audit and security services are aligned with the principles of stakeholder protection, data privacy, and responsible digitalization. In terms of the United Nations Global Compact, these services particularly support Principle 10 (Anti-Corruption) and governance-related principles.

Management Consulting

Strategic management consulting focuses on sustainably improving performance through the review of business models, organizational structures, and core business processes. These services create value through intellectual capital based on expertise in areas such as process analysis, organizational design, functional strategy development, and cash flow optimization.

Within the B Corp approach, this area is positioned as a structure that strengthens organizations' resilience, efficiency, and long-term value creation capacity. At the same time, it provides a framework that supports the United Nations Global Compact principles related to ethical business conduct, accountability, and effective governance.

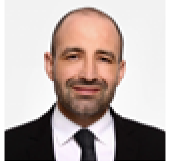
Human Resources and Management Consulting

Within the scope of Human Resources and Management Consulting, Forvis Mazars Türkiye supports its clients in building strong organizational structures, developing employee potential, and creating sustainable performance. These services create value through the effective management of human capital by focusing on strengthening organizational structures, establishing performance and talent management systems, and enhancing the employee experience.

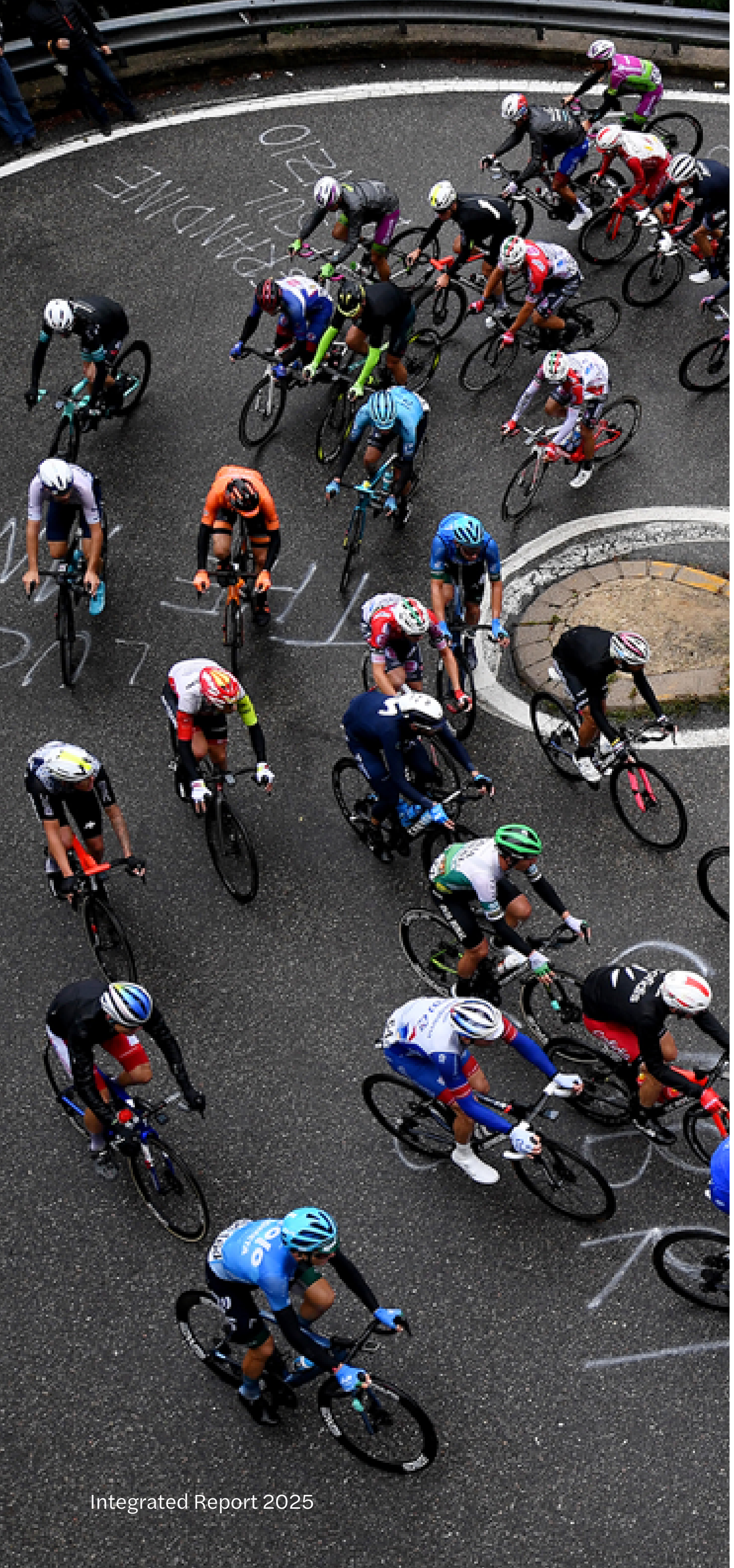
In this context, performance and goal management systems are designed to establish a link between employee performance and corporate strategy. Talent pools, career and succession plans, and leadership development programmes are also developed. A data-driven approach to decision-making in HR processes is supported by digital tools such as Talent Scoper, while policies and practices aligned with international standards are developed in the areas of human rights, fair working conditions, diversity, and inclusion.

When implemented effectively, Human Resources Management stands out through its focus on employees, who constitute the primary stakeholder group at the centre of an organization's purpose. Within the B Corp approach, it supports employee well-being, inclusiveness, and fair working principles, while also being directly related to the human rights and labour standards principles of the United Nations Global Compact.

"Being ranked among the top three most admired brands in the Management Consulting category in Capital Magazine's 'Turkey's Most Admired Companies' survey is a valuable recognition of the strength of our consulting approach in the marketplace. This achievement is a strong reflection of the collective efforts of our teams, who place a deep understanding of client needs, service quality, and professional expertise at the centre of their work, and it represents an important milestone in our journey to becoming the first-choice partner in consulting."



Mehmet Eronat
Partner, Head of Human Resources, Member of the Executive Committee



Corporate Sustainability Consulting

Drawing on the experience gained through our own sustainability transformation, we have been providing consulting services to our clients over the past five years as a stakeholder accompanying them on their cultural transformation journeys. Corporate sustainability consulting differs from other consulting areas. These services focus on helping companies develop strategies related to Environmental, Social, and Governance (ESG) matters, comply with regulatory requirements, and strengthen their reporting capabilities.

Building on our UNGC membership, strengthened through our B Corp certification, and supported by a pioneering approach within our sector whereby we regularly assess our own operations through EcoVadis processes, we accompany the sustainability transformation of numerous companies of different sizes and sectors through this vision.

This area stands out as the consulting activity most directly aligned with the B Corp approach. It supports clients in developing stakeholder-oriented business models, identifying their environmental, social, and economic priorities, measuring their impacts, adopting responsible growth approaches, and transparently communicating these through sustainability reporting.

From the perspective of the United Nations Global Compact, sustainability consulting is related to all ten principles. In particular, it enhances organizations' implementation capacity in the areas of human rights, labour standards, environment, and anti-corruption.

Within the scope of TSRS, these services are directly related to TSRS 1 (governance, risk management, and strategy) and TSRS 2 (climate-related risks, opportunities, strategy, and transition plans). Through the consulting services it provides in this area, Forvis Mazars Türkiye supports companies in establishing TSRS 2-compliant reporting and governance infrastructures.

Our consulting team also works alongside audit teams on independent assurance and limited assurance engagements in the field of sustainability. Through this hybrid structure, we combine sustainability expertise with audit experience to deliver stronger and more reliable outcomes.

Consulting Services: Value Creation Model and Alignment with International Frameworks

International Framework	Corporate Finance and Financial Due Diligence	Risk, Internal Audit and Internal Control	Information Technology Audit and Security	Management Consulting Human Resources and Management Consulting	Corporate Sustainability Consulting
Alignment with B Corp Principles	**Indirect** Does not generate direct social or environmental impact; contributes to improving the quality of governance through transparency and informed decision-making.	**Strong** Strengthens the capacity for ethical conduct, accountability, and stakeholder protection.	**Strong** Supports the principles of data privacy, stakeholder trust, and responsible digitalization.	**Strong** Strengthens organizations' long-term value creation capacity and organizational resilience through an employee-focused approach and the development of inclusive and fair working environments.	**Direct** Shapes a stakeholder-oriented business model, impact measurement practices, and a responsible growth approach.
Alignment with the United Nations Global Compact (UNGC)	**Indirect** Principle 10: Supports anti-corruption efforts through ethical business conduct and transparency.	**Direct** Principles 1–10: Strengthens the implementation of all principles through its policy and control framework.	**Partial** Principle 10: Provides a control and monitoring framework for anti-corruption and ethical governance.	**Direct** Principles 1–6: Supports the development of policies and practices related to human rights, fair working conditions, diversity, and inclusion. Also supports ethical business conduct and governance practices.	**Direct** Principles 1–10: Strengthens organizational capacity in the areas of human rights, labour standards, environment, and anti-corruption.
Alignment with TSRS 1	**Direct** Supports the quality of governance across business model, capital structure, and risk management dimensions.	**Direct** Contributes to the design and operation of governance, risk management, and internal control systems.	**Direct** Enhances the reliability of reporting through data security, internal control, and cyber risk management.	**Direct** Contributes to building organizational capacity in the areas of strategy, business model, human capital management, and performance measurement.	**Direct** Establishes the framework for strategy, governance, risk management, and performance management.
Alignment with TSRS 2	-	-	**Indirect** Provides support through the reliability of climate-related data and systems infrastructure, but does not develop strategy.	**Indirect** Supports the establishment of the organizational structure, capabilities, and governance mechanisms required for the implementation of climate-related strategies and targets.	**Direct** Supports the development and reporting of climate-related risks and opportunities, targets, and transition plans.

Value Creation Model

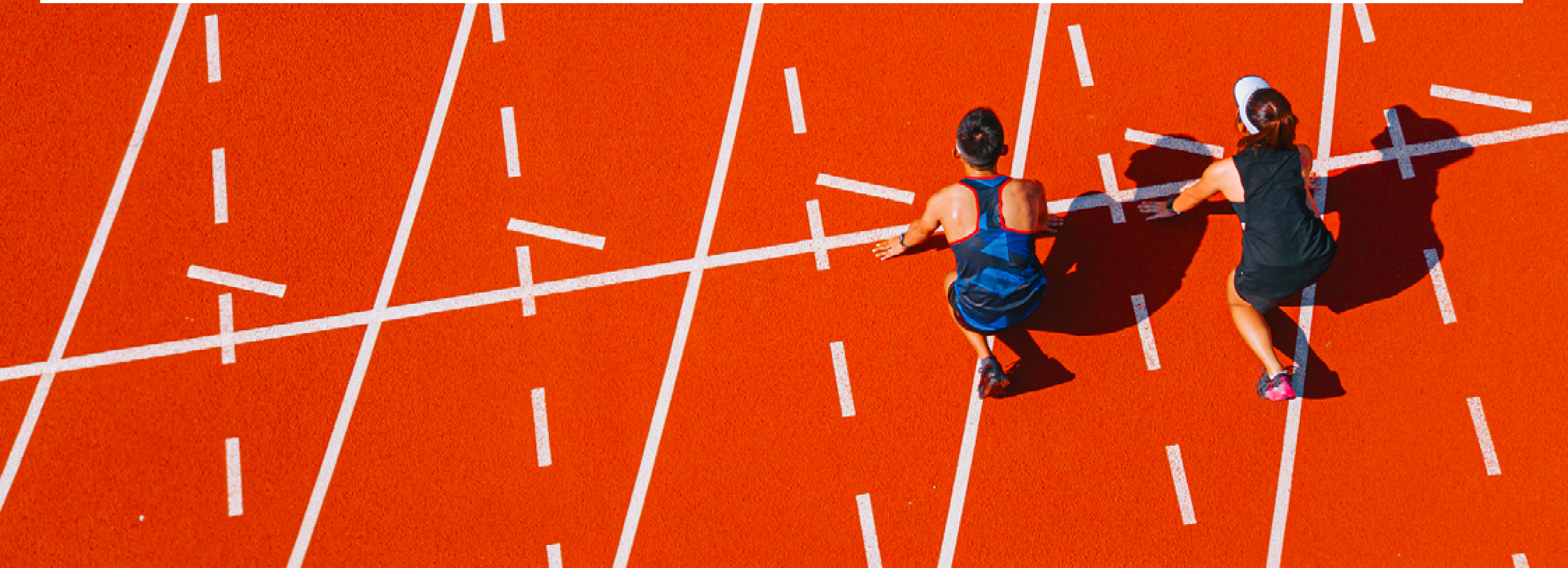
GRI 201-1, TSRS 2 33, 35

Development and Monitoring of Strategic Priorities

The value creation model at Forvis Mazars Türkiye is based on transforming strategic priorities into concrete actions and monitoring them through measurable performance indicators. In this context, the Board of Directors and the Executive Committee ensure that strategic priorities are implemented across the organization and that progress is regularly monitored and evaluated.

Our value creation model demonstrates how we transform different forms of capital in line with our strategic priorities and the areas in which we create value throughout this process. The effectiveness of this model is monitored not only through the defined approach itself, but also through concrete and measurable performance indicators.

The key performance indicators presented below have been established to measure the level of implementation of our strategic priorities and their contribution to value creation. They also demonstrate their impact on the relevant capitals and the Sustainable Development Goals (SDGs).



Corporate Values → Trust · Ethic · Quality · Boutique Service

Inputs

Financial Capital
- Responsible revenues
- Investment capacity
- Cost and productivity discipline

Human Capital
- Skilled professionals
- Diversity, equity and inclusion
- Wellbeing and engagement

Intellectual Capital
- Professional methodologies
- Digital tools and systems
- Institutional knowledge

Social and Relational Capital
- Client trust and reputation
- Supplier and partner relationships
- Professional and community networks

Manufactured Capital
- Offices and working environments
- IT infrastructure and platforms
- Quality and information-security systems

Natural Capital
- Energy and resource use
- Business travel footprint
- Water and waste dependencies

Transformation

CORE DRIVERS

People and culture
Attract, develop and retain talent
Promote inclusion and leadership
Build skills, wellbeing and engagement

Client trust and responsible revenues
Deliver high-quality, independent services
Uphold ethics and professional standards
Build long-term client relationships

ENABLING DRIVERS

Operational excellence and resilience
Strengthen digital capability and data security
Ensure service continuity and quality
Improve efficiency and consistency

CONTEXTUAL DRIVERS

Climate and environmental responsibility
Measure and manage environmental impacts
Reduce emissions and resource intensity
Integrate climate considerations into decisions

Social contribution and ecosystem engagement
Skills-based social contribution
Academic and professional collaboration
Responsible engagement with society

Outcomes

Financial Capital
- Sustainable & responsible revenue growth
- Improved productivity
- Reinvestment in people and systems

Human Capital
- High engagement and retention
- Strong leadership pipeline
- Continuous professional development

Intellectual Capital
- Enhanced service quality
- Strong digital and technical capability
- Recognised professional expertise

Social and Relational Capital
- Trusted client and stakeholder relationships
- Strong supplier and partner governance
- Positive societal contribution

Manufactured Capital
- Reliable and secure digital infrastructure
- Efficient operational environment
- Robust quality and security frameworks

Natura Capital
- Reduced emissions intensity
- More efficient resource use
- Improved environmental management

Strategic Priorities and 2026 Targets

Strategic Priority	KPI	2025 Target	2025 Actual Performance	2026 Target	Related Capital	SDG	Value Creation
Governance	Percentage of Risk Mitigation Control Targets Achieved (%)	NA	NA	≥ 90%	SRC and HC\FC	16	Effective management of risks, protection of reputation, and prevention of financial losses.
Operational Excellence and Resilience	Completion of ISO 27001 Information Security Management System Certification	Completion of Certification	Completed	The 2026 target will be determined in line with the Company's strategic priorities.	IC/MC	8 9	Protection of information assets, strengthening operational resilience, and enhancing stakeholder trust
People and Culture	Employee Turnover Rate (%)	NA	37%	25%	HC	5 10	Preservation of institutional knowledge and ensuring operational continuity
People and Culture	Annual Training Hours per Employee	40	24	33.6*	HC/IC	5 10	Development of technical competencies and enhancement of service quality
People and Culture	Internal Promotion Rate for Critical Positions (%)	NA	NA	75%	HC	5 10	Ensuring leadership continuity and strengthening the internal talent pipeline
Client Trust and Responsible Revenues	Responsible Revenue Ratio (%)	3%	3%	3%	SRC and HC\FC	12 16	Ensuring a revenue structure aligned with the principles of ethics and independence
Climate and Environmental Responsibility	Emission Reduction Performance Aligned with SBTi Targets	Scope 1 & 2: -10% Scope 3: -10%	Scope 1&2: -23.7% Scope 3: -11.4%	Scope 1 & 2: -10% Scope 3: -10%	NC\SRC and HC	13 14	Management of climate-related risks and strengthening long-term sustainability capacity
Social Impact and Community Engagement	Community Investment (TRY)	NA	94,600	100,000	SRC	17	Contributing to the empowerment of communities and civil society organizations, creating social impact, and generating shared value with stakeholders

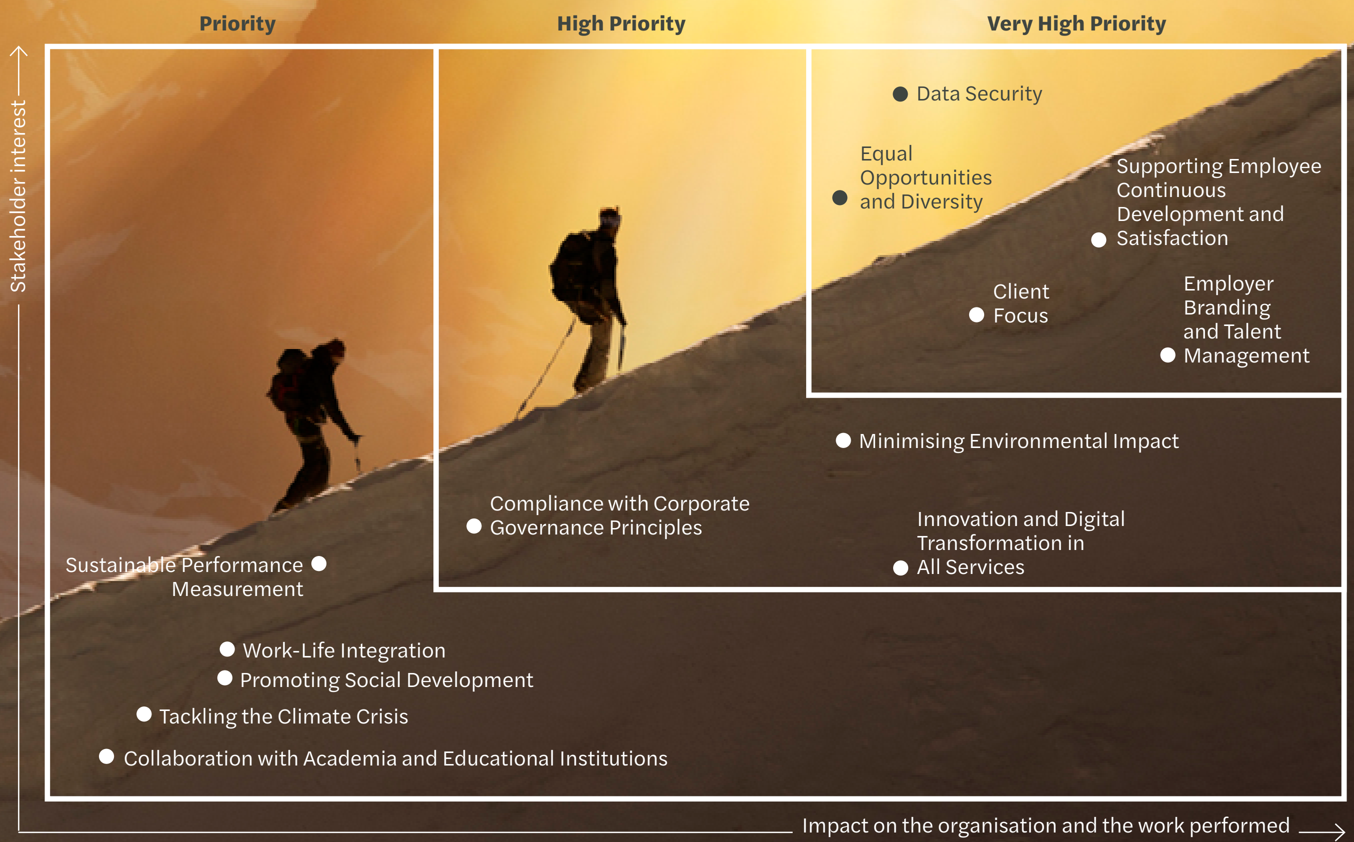
* It represents the company average and may vary by department.

Materiality Matrix

GRI 2-29

Forvis Mazars Türkiye's value creation model is shaped through the systematic assessment of stakeholder expectations. In this context, a stakeholder prioritization process covering employees, clients, business partners, and other relevant stakeholders was conducted in 2023 and 2024. As a result of these efforts, the material topics for Forvis Mazars Türkiye were identified.

Materiality Matrix



In 2025, this process was taken a step further. In order to more clearly reflect the risk and impact areas specific to the professional services sector, relevant SASB industry topics were incorporated into the analysis process. As a result, the identified material topics were based not only on internal priorities but also on sector-specific international references.

The resulting 13 material topics were considered as inputs to the value creation model, and based on these inputs, Forvis Mazars Türkiye's five strategic priorities were defined. Rather than being direct repetitions of the material topics, these priorities represent higher-level focus areas that bring together and govern those topics.

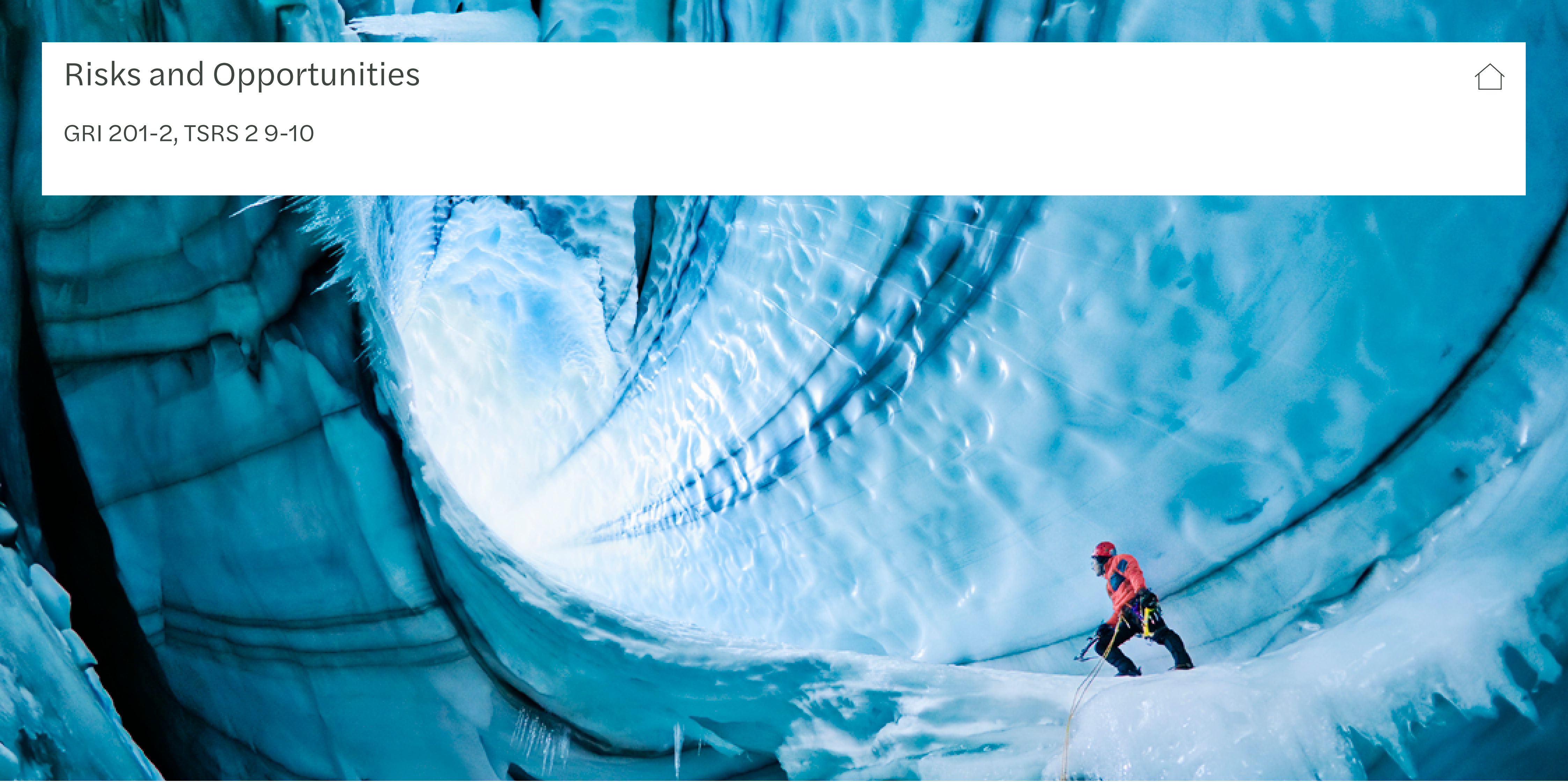
Strategic priorities are grouped into three categories according to their role in the value creation process:

- **Core Drivers**, ensure that the business model directly generates revenue, quality, and trust *(e.g., People and Culture; Client Trust and Responsible Revenues)*.
- **Enabling Drivers** make it possible for the core drivers to operate in a sustainable and secure manner *(e.g., Operational Excellence and Resilience)*.
- **Contextual Drivers** safeguard the legitimacy, alignment, and long-term resilience of the business model *(e.g., Climate and Environmental Responsibility; Social Impact and Community Engagement)*.

Through this structure, material topics are considered not merely as reporting topics, but as elements that inform strategic decision-making processes and guide the value creation model.

Risks and Opportunities

GRI 201-2, TSRS 2 9-10



We manage risks that affect our corporate activities but develop beyond our direct control through resilience, preparedness, and strong governance structures. In this context, macroeconomic fluctuations, regulatory changes, earthquakes and other natural disasters, global pandemics, geopolitical developments, and the physical and transition risks associated with climate change are among the key factors shaping our operating environment. These risks are monitored by considering their potential impacts on our business model, operations, and value chain, and are integrated into our risk management processes.

Given the nature of our activities, the direct impacts of climate-related risks are considered to be limited, with effects arising primarily through indirect and transition risks. Accordingly, particular attention is paid to monitoring regulatory developments and changes in client expectations. At the same time, increasing demand for sustainability-related consulting, reporting, and assurance services presents significant opportunities. Within this framework, climate-related risks and opportunities are evaluated together with their impacts on our client services, corporate reputation, and talent management approach.

Financial

The inability to reflect increases in salaries and benefits to client fees at the same pace in a high-inflation environment, the risk of uncollectible receivables, and client concentration were identified as the main financial risks. In 2025, these risks were addressed indirectly through strengthening client acceptance processes and the responsible revenue approach, rather than being managed directly through financial targets. The standardization of client acceptance and risk assessment processes through the WeCheck system contributed to managing financial risks at their source.

Reputation and Ethics

Quality, independence, and ethics in audit, accounting, and tax services are among the Company's priority risk areas. During 2025, efforts were undertaken to strengthen quality management, information security, and internal control processes. The WeCheck application was used as one of the tools supporting a more structured approach to conflict of interest, independence, and client acceptance controls. Through the results achieved, we aim to make the enhancement of professional credibility and client trust a continuous area of focus.

Human Capital

The loss of qualified employees, the sustainability of critical competencies, and leadership continuity—among the most challenging issues in our profession—constitute the principal risks related to human capital. In 2025, this area was addressed under the strategic priority of People and Culture, and employee development, competency, and certification indicators were included within the scope of performance monitoring. This approach aims to support long-term talent management and the preservation of institutional knowledge.

Technology and Information Security

Lagging behind in digital transformation, cybersecurity breaches, and the risk of data loss were identified as the primary technology-related risks. In 2025, these risks were addressed through the implementation of ISO/IEC 27001, the strengthening of information security controls, and the assessment of critical suppliers. In addition, emissions associated with cloud services and data centres were incorporated into the KPI set in order to enable the monitoring of the environmental impacts of digital infrastructure.

Supply Chain and Operational Resilience

Dependence on critical suppliers and operational risks arising from third-party services were systematically addressed for the first time in 2025. Following assessments conducted for critical suppliers, an Approved Supplier List was established, and minimum requirements for quality management and information security were defined. This initiative created an important foundation for operational continuity and risk management.

Environment

Business travel, resource consumption, and climate change-related risks were identified as the Company's key environmental impact areas. In 2025, a Business Travel Policy was established, and performance indicators currently being monitored under our Science-Based Targets initiative, such as water consumption and office waste, will be supplemented in 2026. In addition, Net Zero and Supply Chain working groups were established to ensure a more holistic approach to environmental risks.

Social Impact

The risk that social contribution activities remain fragmented and difficult to measure was identified as the primary risk in the area of social impact. The year 2025 was a transition year during which the Goodsted-based volunteering initiatives launched in previous years were maintained, although the intensity of activities remained limited due to internal restructuring. During this period, preparations were undertaken for the Women of the Future Mentorship Programme, which is planned to be launched in 2026 with the aim of establishing a more focused, measurable, and employee-engaging social impact approach.

Our Strategic Priorities

People and Culture

GRI 2-7, 405-1, 202-1, 401-2, SKA 4,5,8,10

In 2025, in an environment where digitalization is accelerating and artificial intelligence is transforming the way we work, we acted with the awareness that the foundation of value creation lies in our people. Accordingly, while strengthening our employer brand and talent management approach, we focused on making continuous learning and competency development an integral part of our corporate structure.

As of 2025, Forvis Mazars Türkiye employed 407 people (2024: 439). Women represented 54% of our workforce (2024: 53.3%; 234 employees), while men represented 46% (2024: 46.7%; 205 employees). Our workforce is relatively young; in 2025, approximately half of our team was between the ages of 18 and 30, 43% was between the ages of 31 and 50, and 8% was aged 51 and above. Employees with more than ten years of tenure represented 20% of the total workforce, and the average tenure was 5 years.

While gender balance is generally maintained at entry and mid-level positions, this balance shifts in favour of men as seniority increases. Gender balance is taken into consideration in recruitment processes from entry-level positions onwards, and a conscious preference policy is applied in favour of female candidates. In order to strengthen representation at senior leadership levels, female executives are appointed to decision-making bodies such as the Board of Directors and the Executive Committee. Priority is also given to the appointment of female employees to department leadership positions. Although achieving full balance at Director level and above is expected to require a long-term transformation, these structural measures are anticipated to gradually increase female representation at senior levels in the coming years.

Women represent 57% of middle management positions, while this ratio declines to 32% at Director level and above. This indicates a structural decrease in female representation as seniority increases and is consistent with broader sector trends.

As part of the good practices shared by Forvis Mazars Global for 2025, Türkiye was positioned as an exemplary country due to its leading practices in this area. Within this framework, while aiming to support underrepresented groups in talent acquisition processes, care is taken to preserve objective criteria in selection processes and to ensure that factors such as gender identity do not influence hiring decisions.

We are a signatory to the Women's Empowerment Principles (WEPs), and our approach to gender equality is supported not only at the policy level, but also through target setting, stakeholder engagement, training, and regular reporting processes. This framework ensures that the equality approach is addressed systematically across the organization and that areas for continuous improvement are identified. Our WEPs targets are monitored on a regular basis.

We recognize that attracting talented individuals to our team, developing the digital and technical competencies of our employees, and retaining our high-performing teams are fundamental elements of our value creation capacity. This approach is supported by continuous learning processes, performance management practices, and a culture of continuous improvement institutionalized through ISO 9001 and ISO/IEC 27001 management systems.

2025 Strategic Focus Areas

1. Strengthening the Employer Brand and Talent Management

GRI 404-3, 401-1

In 2025, we prioritized strengthening our employer brand and enhancing our talent management processes. We aim to attract qualified candidates and increase employee engagement through carefully designed performance and career development processes.

The performance evaluation process was applied to 83% of employees in 2025.

This process is built on an integrated structure that includes KPI-based measurements and 360-degree competency assessments. During the annual Talent Roundtable meetings held with department managers, the results of these assessments are reviewed, and compensation, promotion decisions, and talent management processes are directly based on these findings.

These findings also serve as key inputs for determining actions aimed at strengthening employee engagement, thereby linking individual performance with corporate development objectives.

Employee engagement and turnover rates are key indicators of workforce stability. In 2025, the total turnover rate was 37%, with 129 employees hired and 151 employees leaving the Company.

Under our hybrid working model, employees are provided with the opportunity to work 3 days per week from the office or client site and 2 days remotely. While aiming to strike a balance between business requirements and employees' expectations for flexibility, this model is implemented flexibly in line with team priorities and client needs. We believe that this approach supports employee engagement and the overall employee experience.

To support the physical, mental, and emotional well-being of our employees, we offer the Avita Employee Assistance Program. Through this programme, employees and their first-degree relatives can access psychological counselling, legal and financial advisory services, and social support in a confidential and easily accessible manner. This structure enables employees to receive support at an early stage regarding personal and work-related matters, thereby supporting their well-being and business continuity.

Programme utilization data is monitored regularly, and a continuous improvement approach is adopted to respond more effectively to employee needs.

Distribution of Employee Departures in 2025

Tenure Range	Male	Female	Total	Percentage of Male	Percentage of Female
0–2 years	42	59	101	42%	58%
2–5 years	17	15	32	53%	47%
5 years or more	4	14	18	22%	78%
General Total	**63**	**88**	**151**	**42%**	**58%**

Avita Employee Assistance Program

GRI 404-3, 401-2, 403-6

Service	Total (No)	Total %	Employee	Employee Relative	Female	Male
Healthy Nutrition Counselling	15	52	13	2	14	1
Psychological Counselling	11	38	10	1	9	2
Regulatory Advisory Services	2	7	2	-	1	1
Veterinary Advisory Services	2	3	-	1	1	-

2. Institutionalizing Continuous Learning and Competency Development

GRI 404-1, 404-2

Continuous learning remains one of the core components of our value creation model. In 2024, this approach was supported through mandatory global training programmes completed across all levels, such as the Code of Conduct and Audit Learning Path programmes, as well as department-specific technical training and sectoral expertise development initiatives. Learning and development governance meetings, held every two weeks with the participation of engagement partners, enabled close monitoring of these processes. Our status as an ACCA Approved Employer, which supports internationally recognized professional qualifications, is also among the factors strengthening this structure.

24 hours

Average training hours per employee: (2024: 25.5)

100%

Percentage of employees receiving training

4,000TL

Training investment per employee

Remuneration

GRI 405-2

Establishing a fair and transparent remuneration structure for our employees is positioned as one of the key priorities of our 2025–2029 Global Sustainability Strategy. In this context, the Syndio platform, designed for the Pay Equity and Transparency Project implemented at the Forvis Mazars Global level, was introduced. The platform is an enterprise-level cloud-based software solution that enables the analysis, visualization, and reporting of gender pay gaps. The project aims to ensure alignment with international regulations, particularly the European Union Pay Transparency Directive, and to integrate the principle of equal pay for equal work into corporate processes.

Through the platform, our employees compensation data will be analysed in a secure and confidential environment. Based on objective criteria such as position, tenure, contract type, and performance, the platform's outputs will enable us to identify pay inequalities. Based on the findings, improvement plans will be developed, and remuneration decisions will be placed on a transparent and data-driven foundation. This initiative is being carried out through the collaboration of the Human Resources, Finance, and Sustainability functions under the leadership of senior management and reflects a long-term commitment to strengthening organizational trust and leadership accountability.

Employee Engagement and Social Contribution

Employee engagement is supported through structured volunteering and social impact programmes. Employees are granted two days of corporate social responsibility leave per year, and participation is facilitated through the Goodsted platform.

In 2025, under the Goodsted platform:

- Total registered users reached 461 (2024: 444)
- Total volunteering hours amounted to 284 hours (2024: 504 hours)
- Total number of opportunities was 8 (2024: 17)
- Monthly active users declined from 253 to 133 (−47.4%)

The data indicates that, despite continued volunteering activities, participation was concentrated among a more limited group of employees and overall platform usage declined. This development is associated with the restructuring of the Strategic Projects and Internal Sustainability function during the year. As part of this process, certain existing activities were temporarily slowed down, while part of the focus shifted towards the design of a new social impact programme.

The Women of the Future Mentorship Programme, designed for university students, is planned to be launched in 2026. The programme is expected to broaden participation in volunteering activities across a wider employee base and increase overall impact

indicators. As of 2026, the aim is to increase both participation levels and activity volumes beyond 2024 levels.

Health,Safety and Well-being

GRI 403-1, 403-3

The Company has adopted a zero-accident target supported by preventive occupational health and safety practices. The key performance indicators for 2025 are presented below:

- Total Recordable Injury Rate (TRIR):0
- Number of incidents:0 (2024:0)
- Lost Time Injury Frequency Rate (LTIFR): 0

Ethics, Corporate Culture, and Reporting Mechanisms

GRI 2-25, 2-26, 406-1, 205-2

Commitment to ethical principles and respect for human rights are among the core values at the heart of our way of doing business and are principles on which we do not compromise. We view this approach not merely as a statement of principle, but as an integral part of our daily business practices. Accordingly, we provide ethics and human rights training to all employees as part of our mandatory training programmes, beginning from the recruitment process.

Our Ethics Committee, which has been operating since 2019, consists of members appointed by a Board of Directors resolution and conducts its activities in accordance with the principles of confidentiality, impartiality, and independence. Employees, business partners, and clients may submit reports regarding violations of ethical principles, either anonymously or by name, through the SpeakHub platform (Ethics Hotline), which is operated by an independent service provider, via the Ethics Committee e-mail address, or directly through their managers. All reports are subject to an initial assessment within no later than 5 business days, and processes designed to protect reporting individuals are implemented with the utmost care.

During the reporting period, the whistleblowing mechanism was actively used. A total of 12 reports were received, and all were resolved. The distribution of reports was as follows: feedback related to salary and bonus practices (4), discrimination (2), psychological harassment (mobbing) (2), feedback regarding promotion, appointment, and transfer processes (1), use of company resources (1), and other matters (2).

The assessment process begins with the submission of the report to the Ethics Committee. The Committee convenes within a maximum of five business days and, where necessary, initiates an internal investigation process. As part of the investigation, written statements, witness interviews, and, when required, opinions from external experts are obtained. The process is completed within a maximum of 30 days and may be extended once for an additional 15 business days if deemed necessary. Decisions are taken by majority vote and communicated to Human Resources and senior management. The entire process is documented in accordance with the principle of confidentiality and shared only with authorized individuals.

The findings obtained during the reporting period were used directly as inputs for the improvement of policies and processes. Based on feedback regarding promotion processes, existing practices were reviewed and a more transparent structure was established. Similarly, feedback concerning salary and bonus practices was evaluated, and actions were initiated to improve the relevant processes.

Client Trust and Responsible Revenues

GRI 2-6, SKA 8,9,12,16

In 2025, in line with our responsible revenue approach, we focused on long-term client trust, high-quality service delivery, and ethical business conduct rather than short-term growth opportunities. Through our service model, supported by technical expertise, robust quality systems, digital infrastructure, and disciplined risk management practices, we continued to create reliable and sustainable value for our clients.

Client relationships constitute the second fundamental pillar of our value creation model. This model is supported by our regional service capacity, diversified service portfolio, and the international reach provided by the Forvis Mazars Global network.

Forvis Mazars Türkiye serves a broad client base across the audit, tax, consulting, and AOS service lines. Our client portfolio is diversified across various sectors, with a particular concentration in manufacturing, consumer products, and financial services. The significant presence of multinational clients strengthens the firm's cross-border service delivery capabilities and enables close integration with the global network.

Client Portfolio by Sector

GRI 2-6

In 2025, the sectoral distribution of the client portfolio remained generally stable, reflecting the Company's diversified service model, balanced sector mix, and risk diversification approach. While the manufacturing sector maintained the largest share of the portfolio, the distribution across areas such as professional services, consumer products, financial services, and technology demonstrates that growth has been sustained without excessive concentration in any single sector.

Client Portfolio – Industry Breakdown	2024	2025
Manufacturing	17%	9%
Consumer Products	10%	9,1%
Financial Services (including Insurance)	8%	7,7%
Technology	7%	7,9%
Automative	7%	6,8%
Chemicals	6%	5,6%
Professional Services	6%	11,8%
Pharmaceuticals and Healthcare	5%	4,3%
Real Estate and Construction	5%	4,6%
Media	3%	2,8%
Transportation and Logistics	3%	3,4%
Food and Beverage	3%	2,8%
Hospitality and Tourism	2%	1,3%
Other	18%	12,4%

Client Satisfaction

GRI 416-1

Client satisfaction is measured regularly through the Net Promoter Score ("NPS"). In 2025, based on responses from 196 clients, the NPS was calculated at 8.54/10.0, and 71% of participants stated that they would recommend the firm (2024: 62%). This result provides a strong indicator of client loyalty. Nevertheless, monitoring NPS breakdowns by service line and client segment, as well as trends over time, will enable more effective management of service quality.

We believe that the key factor differentiating us from our competitors is our boutique service approach, which is based on direct involvement at the Partner and Director levels, and our ability to create sustainable value through long-term relationship management. We remain focused on continuously enhancing our responsible revenue approach by delivering solutions that are aligned with client needs and genuinely create value. We view technical quality as the foundation of this approach and support our services through strong expertise, digitalized processes, and regular quality oversight.

Client Trust and Responsible Revenues

GRI 2-15

Client trust lies at the heart of our service model and responsible revenue approach. As with client satisfaction, we believe that trust is strengthened through direct relationships with senior professionals, continuity of service, and the consistent delivery of commitments at the same level of quality. For this reason, through our boutique service approach based on direct Partner and Director involvement, we ensure that our clients do not encounter a service model in which, after engagement acceptance, services are delegated solely to less experienced teams.

We implement our responsible revenue approach by providing services that are aligned with client needs, genuinely create value, and are consistent with our areas of expertise. In this regard, we focus on delivering reliable, high-quality, and sustainable outcomes for our clients by combining our technical expertise, well-designed processes, and digital infrastructure. Beyond short-term opportunities, we strive to establish a revenue structure that brings together the right services and the right clients while supporting long-term relationship management.

The institutional foundation of this approach is strengthened through the quality management system implemented under ISO 9001, our ISO/IEC 27001 information security initiatives, and the globally deployed WeCheck system. While our quality management processes enable the monitoring of process effectiveness and client satisfaction, our information security approach contributes to protecting data privacy and maintaining client trust. The WeCheck system provides a standardized framework for client acceptance, independence controls, and risk assessments, enabling the early identification of high-risk engagements and, where necessary, their rejection.

Business Development Approach

GRI 2-28, 2-29, 413-1

Forvis Mazars Türkiye develops its client portfolio not only through proposal processes, but also through long-term relationship management, sector visibility, and trust-based engagement. We believe that this approach preserves the Company’s technical expertise and principle of independence while ensuring the right match between the right client and the right service.

In this context, we actively participate in platforms that are aligned with the sectors in which we operate and that promote knowledge sharing and professional interaction. Memberships, sponsorships, and participation in events contribute both to strengthening existing client relationships and to developing new business opportunities.

Key activities in this area during 2025 included:

Sponsored activities

- Continued membership in TÜSİAD and contributions to relevant working groups
- Ongoing collaboration with TAİDER and sponsorship of related events
- Continued support for the Türkiye Youth Philharmonic Orchestra (TUGFO)

- Sponsorship of the 14 July French National Day Receptions (Ankara, İstanbul, İzmir)
- 140th Anniversary Gala of the French Chamber of Commerce (21 November)
- Beaujolais Nouveau Nights (İstanbul and İzmir)
- Business France Guide Sponsorship
- 2025 Global China Services Seminar, Shanghai, China
- TÜSİAD China Delegation Visit (TÜSİAD China Network, Guangzhou and Shenzhen)
- 13th Türkiye Accounting Expertise Congress, Gaziantep
- TÜSİAD "Bu Gençlikte İŞ Var!" 2025 Entrepreneurship Camp
- Hosting of the ERTA POA -Accredited Corporate Sustainability Reporting Specialist Training Programme (6th Cohort)

Events Organized

- Forvis Mazars "Invest in Türkiye" Seminar in Shanghai, held with the participation of the Investment Office of the Presidency of the Republic of Türkiye

As part of our international network structure, country desks also play an important role in client outreach and business development. Through the French Desk, relationships with French and Francophone clients are strengthened, while the China Desk supports China-related business opportunities and investor relations. This structure enables us to leverage the strength of our global network to create value for clients in the local market.

Visibility is undoubtedly important. However, our business development approach is not built solely on visibility; rather, it is founded on establishing sustainable relationships with stakeholders whose values align with the ethical principles, professional standards, and service quality approach rooted in Denge's heritage. In this way, we shape our client portfolio based on long-term trust, alignment, and value creation rather than short-term opportunities.

Active Memberships and Platforms:

- French Chamber of Commerce
- Belgian-Luxembourg Chamber of Commerce
- Business France
- Team France Export
- German-Turkish Chamber of Industry and Commerce
- Italian Chamber of Commerce and Industry

Events Attended by Dr. İzel Levi Coşkun

Our CEO and Corporate Sustainability Ambassador, Dr. İzel Levi Coşkun, participated in the *TEDx İzmir Countdown* event themed "A Sustainable Future" with a presentation entitled "Sustainability and Benefit Accounting."

Our CEO and Corporate Sustainability Ambassador, Dr. İzel Levi Coşkun, was a speaker at the *NxG International Summit*, organized by the Family Business Network (FBN) and the TAİDER Family Business Association.

Digital systems introduced in 2024 were transformed in 2025 into a more integrated, user-focused, and widely adopted structure across the organization. CAP for tax audit services, Atlas NextGen for external audit engagements, AI-supported tools for transfer pricing, and digital accounting applications for accounting processes have become core components of our operational model. By focusing on strengthening data flows and interoperability between these systems, we established a holistic and integrated digital infrastructure capable of responding more effectively to future business needs.

Digital Infrastructure Integration and Training

GRI 2-6, 404-2, SKA 8, 9, 12, 16

In the audit and consulting profession, the scalable, consistent, and traceable delivery of services depends on a strong operational backbone. As a key component of this backbone, the ERP system enables the management of daily operational processes such as time recording, expense management, leave administration, and reporting through a single integrated platform. In 2025, the active use of the ERP system continued across our Istanbul, Ankara, and İzmir offices, creating a more standardized, measurable, and manageable operational foundation across teams and locations.

To ensure the effective and consistent use of digital infrastructure throughout the organization, training initiatives were delivered to employees. Training materials related to digital tools were made available through the WorkSmart platform, which was launched in 2024, and these materials were updated during 2025. In addition, practical training sessions tailored to the needs of different teams were organized.

As part of the initiatives led by the Information Technology function, regular meetings were held with representatives from various departments, and system improvements were implemented based on employee feedback. This approach ensures that digital infrastructure is viewed not merely as a technical investment, but as a dynamic capability that evolves alongside user experience and operational efficiency.

Collaboration within the Forvis Mazars Global network continues to guide the development of our digital infrastructure and the adaptation of leading practices to local processes. Through knowledge-sharing sessions with global teams, practices implemented in other countries are monitored and evaluated. Furthermore, the e-mail system integration project launched in 2025 supports the transition toward a more secure, standardized, and scalable communication infrastructure in the coming years.

Strengthening Data Security and the Control Environment

GRI 418-1, 2-6

The initiatives launched in 2024 to strengthen information security and the control environment evolved into a more systematic and certification-oriented structure during 2025. In this context, efforts focused on enhancing data security, operational risk management, and the overall control environment.

As part of our information security programme, security solutions covering all endpoints were implemented, providing 24/7 monitoring and threat management capabilities. In addition, access authorizations, data retention and processing procedures, and record management practices were formalized, while the digital infrastructure was further enhanced to support segregation of duties and control mechanisms. These measures aim to reduce both operational errors and the risk of unauthorized access.

The completion of the ISO/IEC 27001 Information Security Management System certification in 2025 for our Accounting, Financial Advisory and Training Services, as well as our Sustainability Advisory and Training Services, demonstrates a significant strengthening of our organizational capabilities in this area. Within the ISO/IEC 27001 framework, policies, procedures, and controls designed to ensure the confidentiality, integrity, and availability of information assets were implemented, while risk assessment and monitoring processes became more structured. This system provides a holistic security approach encompassing not only information technology infrastructure but also all business processes.

The effectiveness of information security and the control environment depends on employees' compliance with these processes. With this awareness, we delivered training programmes focused on information security and data protection and strengthened governance mechanisms related to access rights and data processing responsibilities. Participation in information security training programmes reached 88% in 2025.

Digital systems also play an important role in supporting compliance with independence and ethical principles. The collection of project-specific independence declarations through digital systems, the execution of client due diligence processes in digital environments, and the traceability of transaction records contribute to greater transparency within the control environment. This structure reduces risks arising from human error while enabling timely and effective investigations whenever required.

Service Continuity and Quality Assurance

In 2025, a decision was made to establish a Technology Department to enhance operational efficiency and support digitalization across the organization. Under this structure, which is based on cross-functional collaboration, representatives from each business unit will participate in development processes to ensure that software solutions are designed in line with organizational needs. Through this approach, we aim to improve user experience, manage processes more effectively, and strengthen the Company's internal digital transformation capabilities.

The widespread use of digital systems has enabled the early identification of potential process disruptions while facilitating the rapid implementation of corrective actions when necessary. As a result, service continuity is supported not only through planning, but also through real-time data and monitoring mechanisms.

The completion of the ISO 9001 Quality Management System certification for our two companies in 2025 established a formal framework for our quality assurance approach. Under ISO 9001, processes have been defined, documented, and regularly reviewed, making quality management an integral part of day-to-day operations. This structure enhances consistency across processes while supporting the maintenance of established service delivery standards.

Employee feedback and internal assessment mechanisms are used to drive continuous process improvement. During 2025, tangible improvements were achieved in operational efficiency and organizational consistency. The execution of key processes through digital systems supported the reduction of manual workloads and enabled more effective utilization of resources.

The data infrastructure provided by digital systems has also enabled the measurement and monitoring of performance. As a result, bottlenecks and improvement opportunities can be identified more clearly, and actions can be planned using a data-driven approach. Beginning in 2026, indicators such as the reduction in manual processes, improvements in process completion times, and digital system utilization rates are planned to be monitored.

Climate and Environmental Responsibility

GRI 302-1, TSRS 2 14(a), SKA 7, 12, 13

In 2025, we advanced our climate and environmental responsibility approach from a primary focus on measurement and monitoring towards a more systematic transformation framework aligned with Science-Based Targets. While further integrating the emissions data tracked through the Ecometrica platform into our decision-making processes, we also clarified our key action areas aimed at reducing impacts associated with energy consumption, business travel, waste management, and the supply chain.

Measuring and Managing Our Climate Impact

GRI 305-5, TSRS 2 27-29(a)

We calculate our greenhouse gas (GHG) emissions inventory in accordance with the methodology defined in the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, covering Scope 1, Scope 2, and Scope 3 emissions categories. During the year, we expanded the scope of our data collection and gathered higher-quality and more comparable data from all of our offices, thereby enhancing the reliability of our emissions inventory.

Greenhouse Gas Emissions (2023- 2025)

GRI 305-1/2/3/4

Emission Category (tCO_2-e)	2023	2024	2025	2024-2025 Change (%)
Scope 1	286	367	243	-34%
Scope 2	81	99	112	14%
Scope 3	528	416	369	-11%
Total	**896**	**882**	**724**	**-18%**

Total greenhouse gas emissions decreased by 17.9% in 2025 compared with the previous year. This reduction was primarily driven by the decline in Scope 3 emissions, while increases were observed in both Scope 1 and Scope 2 emissions. Due to the nature of our operations, the majority of our emissions arise from indirect sources. Accordingly, emissions associated with business travel, employee commuting, and the supply chain constitute the primary focus areas of our emissions management approach.

Our Scope 1 and Scope 2 emissions intensity, calculated by dividing the combined Scope 1 and Scope 2 emissions by the year-end number of employees, was 0.87 tCO_2e per employee in 2025 (2024: 1.06 tCO_2e per employee).

Energy consumption represents a significant component of our environmental impact. In 2025, emissions resulting from electricity consumption accounted for approximately 15.47% of our total greenhouse gas emissions. To compensate for these emissions, we purchase International Renewable Energy Certificates (I-RECs) as part of our carbon compensation approach.

To ensure the accuracy and comparability of our emissions data, we perform our calculations using the Ecometrica platform, which is utilized across Forvis Mazars Global. This common platform enables the consolidation of country-level data at the Group level, supporting the calculation of Forvis Mazars Global's carbon footprint and the monitoring of progress against its Science-Based Targets.

Our climate management approach extends beyond measurement alone; the data generated is integrated into decision-making processes. In this context, emissions data is monitored every four months. Indicators such as office-level energy consumption, the share of business travel emissions in total emissions (17.1%), and the share of supply chain emissions in total emissions (11.9%) are regularly monitored by the Sustainability Committee.

Monitoring electricity consumption by location also enables us to identify differences in energy use across offices and to plan energy efficiency initiatives in a more targeted and effective manner.

Electricity Consumption by Location (kWh)

Location	Consumption (kWh)	% share
İstanbul	172,754	76%
Ankara	24,839	11%
Bursa	15,405	7%
İzmir	10,513	5%
Gaziantep	4,152	2%
Toplam	**222,661**	**100%**

Emissions Reduction in Line with Science-Based Targets

GRI 305-5, TSRS 2 14(a), 33-35

Our approach to reducing our environmental impact is aligned with the Forvis Mazars Global network and is guided by the emissions reduction targets approved by the Science Based Targets initiative (SBTi).

Within this framework, we have established short-, medium-, and long-term greenhouse gas emissions reduction targets covering Scope 1, Scope 2, and Scope 3 emissions. In line with the SBTi framework, our net zero targets are defined as follows:

Short-term target (2030)

Scope 1 and Scope 2: 42% reduction by 2030

Scope 3: 25% reduction by 2030

Long-term

Scope 1 and Scope 2: 95% reduction

Scope 3: 90% reduction

To achieve these targets, we have identified the following priority action areas:

1. Reducing energy consumption and increasing the use of renewable energy;
2. Reducing business travel and promoting low-carbon transportation alternatives;
3. Improving the measurement and management of supply chain emissions; and
4. Enhancing operational processes.
5. Çalışan farkındalığının artırılması ve davranışsal dönüşümün desteklenmesi.

Carbon, Energy and Resource Management in Operations

TSRS 2 14(a), 33-35

Energy and Carbon Management

Although our direct control over building infrastructure, heating, ventilation and air conditioning (HVAC) systems, and energy supply is limited because we operate from leased offices, we are focused on identifying the areas where we can have the greatest impact on energy and carbon management. In this context, we regularly monitor office-level energy consumption while recognizing that our primary short- and medium-term areas of influence are business travel, employee commuting, supply chain emissions, equipment use, and operational practices within our offices.

The 90% reduction in refrigerant gas refills observed in 2025 was mainly driven by the replacement of compressors in the legacy cooling system, the substantial refrigerant refills carried out during 2024, and the subsequent implementation of regular maintenance activities. This improvement demonstrates the importance of maintenance programmes and equipment renewal in reducing fugitive emissions from office operations.

Data relating to company-owned and long-term leased vehicles are also monitored as part of our direct fuel consumption. Although the total distance travelled decreased in 2025, fuel consumption increased. This change is primarily attributable to improvements in the data collection methodology and the introduction of more detailed litre-based fuel consumption monitoring. Accordingly, the increase should not be interpreted solely as a rise in actual fuel consumption but should also be considered in the context of improved data quality.

Scope 3 emissions represent a critical management area given the nature of our business model. The share of emissions from business travel in our total emissions, together with the significance of supply chain emissions, demonstrates that our emissions reduction potential extends well beyond office energy consumption. Accordingly, our Business Travel Policy, the promotion of low-carbon transport alternatives, the reduction of unnecessary travel, and the collection of more robust emissions data from suppliers constitute key action areas in support of our Science-Based Targets.

Business Travel

TSRS 2 14(a)(iii), 33-35

Although Scope 3 emissions fall largely outside our direct operational control, certain categories—particularly business travel, procurement, and waste—can be effectively managed through internal policies, supplier engagement, and operational practices. Accordingly, an updated Business Travel Policy, aligned with the Forvis Mazars Global framework, has been implemented since 2025.

Under this policy, lower-carbon transportation alternatives, such as rail travel for short-distance journeys, are prioritized. In addition, restrictions have been introduced regarding flight class and travel frequency, while direct flights are encouraged and unnecessary travel is actively discouraged.

As a result of these measures, analysis of total business travel distances in 2025 indicates a partial shift towards lower-emission transportation alternatives. At the same time, overall travel activity increased in line with higher business volumes.

Waste and Water Management

GRI 303-5

Our approach to managing climate impacts also encompasses reducing the consumption of natural resources, including waste generation and water use. In particular, we are committed to ensuring the responsible management of waste arising from our operations, with a specific focus on electronic waste.

As of 2025, our İzmir office has been selected as the pilot location for the implementation of a Zero Waste Management System. Within this framework, waste monitoring activities have commenced, waste reduction plans are being developed, and employee awareness initiatives are being carried out. The implementation of Zero Waste practices at our Istanbul office is planned to begin in 2026.

The 49% reduction in reported water consumption in 2025 is attributable not only to an actual decrease in consumption but also to a change in the data classification methodology. Drinking water previously reported under water consumption has, from 2025 onwards, been classified under the Purchased Goods category. Accordingly, this change should be interpreted with consideration of the methodological revision when making year-on-year comparisons.

Indicators such as total waste generated, waste recovery rate, and waste generated per employee have been identified as key metrics that will be monitored more systematically in future reporting periods.

Supply Chain

TSRS 2 13, 14(a)(iii), 29(a)(vi)

As a significant portion of our Scope 3 emissions originates from our supply chain and purchased services, environmental and social considerations are becoming increasingly important in our relationships with suppliers. Although our approach in this area is still progressing from planning to implementation, we took the first steps in 2025 by mapping our critical suppliers and requesting them to sign our Supplier Code of Conduct.

Looking ahead, our priorities include the more systematic integration of ESG criteria into supplier selection and evaluation processes, improving the measurement of supplier-related emissions, and embedding responsible procurement practices throughout our supply chain. In this context, digitalization also plays an important role in reducing supply chain-related service requirements. The decline in courier service expenditures is associated with the wider adoption of digital solutions across the Company and the resulting reduction in the circulation of physical documents.

Climate Risks and Scenario Analysis

GRI 201-2, TSRS 2 10, 13, 22, 24-25

To assess the potential impacts of climate change on our business model, we conducted our first comprehensive climate scenario analysis in 2024. As part of this assessment, both physical and transition risks were evaluated over the short-term (1–3 years), medium-term (3–5 years), and long-term (more than 10 years) horizons, using an approach aligned with the requirements of TSRS 2.

A structured methodology was followed to identify climate-related risks, including the identification of risk drivers, assessment of value chain impacts, evaluation of impact and likelihood, and the scoring and prioritization of risks.

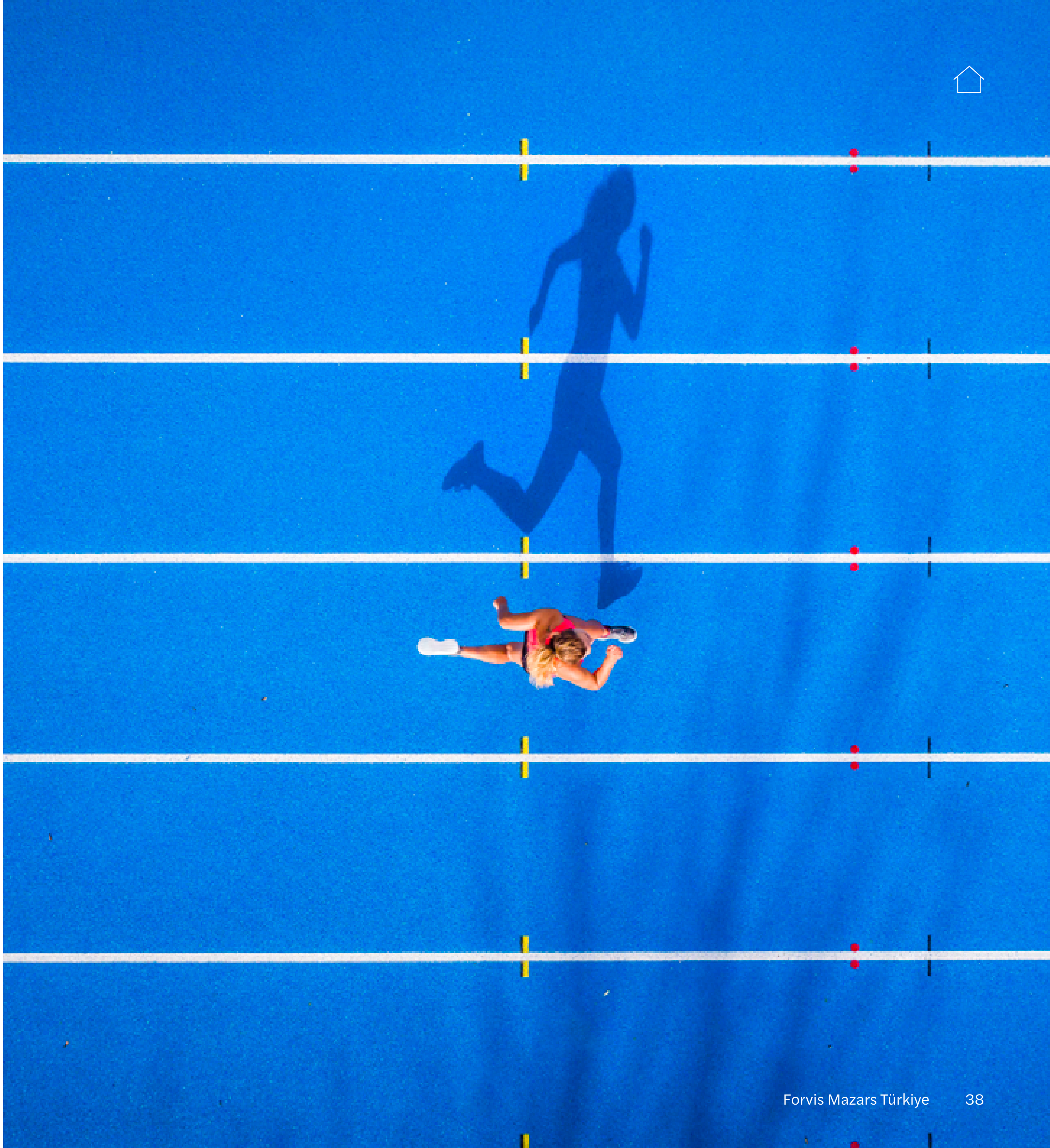
	Risk Driver	Risk Type	Risk Category	Risk Source	Description	Time Horizon
1	Increase in Energy and Cooling Costs	Transition	Market	Forvis Mazars	Rising temperatures may affect cooling infrastructure and increase energy consumption, resulting in higher energy and cooling costs.	Medium – Long Term
2	Physical Disasters and Location-Specific Climate Exposure	Physical	Acute	Forvis Mazars	Floods, storms, heatwaves, and similar events may disrupt fieldwork, client visits, and operational activities, leading to delays or interruptions in service delivery.	Medium Term
3	Workforce Productivity and Employee Health Risks	Physical	Kronik	Forvis Mazars	Higher temperatures, natural disasters, and climate-related stress may reduce employee productivity and disrupt business continuity..	Long Term
4	Climate-Related Reputational, Greenwashing, and Legal Liability Risk	Transition	Reputational / Legal	Forvis Mazars	Inaccurate, incomplete, or misleading climate and sustainability disclosures, as well as assurance services provided in this area, may result in reputational damage, legal liability, and regulatory sanctions.	Short – Medium Term
5	Climate Exposure of Digital and Technology Infrastructure	Physical	Acute	Forvis Mazars	The exposure of cloud infrastructure, data centres, and digital systems to energy-intensive operations and climate-related physical risks may pose risks to data security and service continuity.	Medium – Long Term
6	Climate-Related Business Disruptions in Client Sectors	Physical	Chronic	Value Chain	Increasing climate risks in sectors such as energy, food, financial services, and manufacturing may disrupt client operations, affecting data availability and the continuity of consulting and audit services.	Medium– Long Term
7	Water Stress / Water Scarcity	Physical	Chronic	Value Chain	Declining water availability may adversely affect the operations and financial resilience of clients, particularly those operating in water-intensive sectors, creating risks to service continuity.	Long Term
8	Biodiversity Loss and Natural Capital-Related Client Risk	Physical	Chronic	Value Chain	Biodiversity loss may adversely affect the business models and value chains of clients operating in sectors such as agriculture, food, and forestry, creating strategic risks.	Medium– Long Term
9	Market Risk Arising from Carbon Pricing, Regulations, and the Transition to a Low-Carbon Economy	Transition	Market / Policy	Value Chain	Regulations such as CBAM, ETS, TSRS, and IFRS S2, together with the transition to a low-carbon economy, may increase costs and uncertainty for clients, resulting in project delays, budget constraints, and fluctuations in demand for sustainability, audit, and advisory services.	Short – Medium Term
10	Climate Compliance Risk in Tendering and the Supply Chain	Transition	Market / Policy	Value Chain	Increasing climate, sustainability, and reporting requirements in tender processes and client contracts may create operational, contractual, and reputational risks if suppliers or third parties fail to comply. This may limit our ability to work with such parties.	Short – Medium Term

The assessment drew upon internationally recognized reference frameworks, including the World Economic Forum Global Risks Report, IPCC climate scenarios, and the IEA Net Zero by 2050 scenario.

The Sustainability Committee convened six times during 2025 to evaluate climate-related risks and opportunities and regularly reported its findings to the Executive Committee. In addition to mapping and monitoring risks on an ongoing basis, the Committee's cross-functional composition enabled climate-related risks to be assessed from an operational perspective and supported the integration of sustainability into business processes across the organization.

The climate scenario analysis was updated in 2025 to validate the relevance of previous findings in light of changing market conditions and updated datasets. The revised results were reviewed at the Executive Committee level.

Our current approach is based on the regular monitoring of climate-related risks and their annual reassessment. Based on the analyses conducted, and considering our current operating model and business activities, no material climate-related risks are expected to have a significant financial or operational impact in the short to medium term. The assessment also concluded that, should the level of climate risk change, the Company has the financial capacity and insurance coverage necessary to implement appropriate mitigation measures.



Social Impact and Community

GRI 203-2, SKA 4, 5, 10, 16, 17

Since becoming a signatory to the UN Global Compact in 2016 and obtaining B Corp Certification in 2024, we have embraced the responsibility of monitoring the impact of our business activities on the broad range of stakeholders we engage with through clearly defined and measurable objectives.

As we create value, we recognize that our long-term success depends on the well-being of the communities in which we operate. Accordingly, we collaborate with civil society organizations, participate in volunteering initiatives, and provide both financial support and expertise-based contributions. When selecting our corporate social responsibility projects and partnerships with non-governmental organizations (NGOs), we ensure that they contribute to the Sustainable Development Goals on which we focus.

Social Impact Metrics

Category	2023	2024	2025
Corporate Social Responsibility (CSR) Activities (hours)	216	504	284
Donations Collected (TRY)	208,411	354,482	94,600
Employees Participating in CSR Activities	26	101	57
CEO Time Dedicated to Social Impact (hours)*	360	440	415
Low-Fee Services (hours)	1,001	4,697	2,967
Number of NGOs Receiving Low-Fee Services	9	22	11

* The social impact hours reported for 2023 and 2024 have been restated following the expansion of the calculation scope to include the time dedicated by our CEO to activities performed in his capacity as a member of the TÜSİAD Board of Directors.

Goodsted Platform

GRI 413-1

As part of our social impact approach, we continued to carry out a significant portion of our initiatives through the Goodsted digital platform. During 2025, alongside the restructuring of the Sustainability team, existing projects implemented in collaboration with Goodsted continued, while preparations were undertaken for the Young Women Mentorship Programme, which is planned to be launched in 2026. A total of 57 employees participated in 8 volunteering projects conducted through the Goodsted platform during the reporting period.

Low-Fee Services Provided to Non-Governmental Organizations

GRI 203-2, 413-2

In line with our social impact approach and responsible revenue principles, we continued to provide low-fee services to non-governmental organizations (NGOs). These services primarily consist of statutory audit engagements and contribute to ensuring that the financial processes of these organizations are conducted transparently, reliably, and in compliance with applicable regulations.

As of 2025, a dedicated organizational structure was established for services provided to NGOs. Activities previously carried out under the Financial Due Diligence function are now managed through a more focused approach.

During the year, services were provided to the following NGOs: Rural Schools Change Network (KODA), Association for the Development of Cultural Awareness, AIESEC Economic Enterprise, Ethics and Reputation Society (TEİD), Civil Society Support Foundation, Hrant Dink Foundation, Freedom of Expression Association, Mother and Child Foundation, Ashoka Foundation, Women for Women's Human Rights – New Ways Association, and the Clean Clothes Campaign Association.

The services provided included statutory audits of financial statements, verification of the eligibility of grant and donor-funded expenditures, and assessments of compliance with the reporting requirements of donor organizations. In addition, accounting records and internal control processes were reviewed, and recommendations for improvement were provided.

We seek to establish long-term partnerships with NGOs that operate multi-year funding or project structures. However, as some engagements are linked to specific grant or funding programmes, they conclude once the relevant programme is completed. Accordingly, year-on-year changes in the number of NGOs served are primarily attributable to project cycles and changing programme requirements rather than to changes in our level of commitment or performance.

In 2025, services were provided to 11 NGOs. Although this number was 22 in 2024, the difference reflects project timing and changes in the classification methodology rather than a reduction in the scale of our activities. During 2025, a total of 18 projects were undertaken. As the audit work for three of these projects will be completed during the following audit period, the related NGOs were not included in this year's reporting. Consequently, while the reported number of NGOs served appears lower, the overall scope of activities and the value delivered remained broadly consistent with the previous year.

Community Contribution and Public Engagement

GRI 203-2, 413-1/2

We view our relationships with the business community and civil society not only as an important element of our corporate visibility, but also as a natural extension of our professional responsibility. As a firm providing audit and advisory services, we believe that sharing our expertise in sustainability, governance, and ethical business practices with stakeholders contributes to strengthening institutional capacity across the wider business ecosystem, regardless of competitive considerations.

In line with this approach, our CEO and Corporate Sustainability Ambassador, Dr. İzel Levi Coşkun, actively represents our sustainability agenda in both corporate and public platforms. Throughout 2025, she voluntarily participated in events involving a wide range of stakeholder groups, sharing her insights on sustainability reporting, corporate governance, entrepreneurship, and independent audit.

Presentations delivered through organizations representing the business community and contributing to public policy development including TÜSİAD, TAİDER, KAGİDER, and DYİAD were aimed at promoting the wider adoption of sustainability practices within companies and strengthening the principles of good governance.

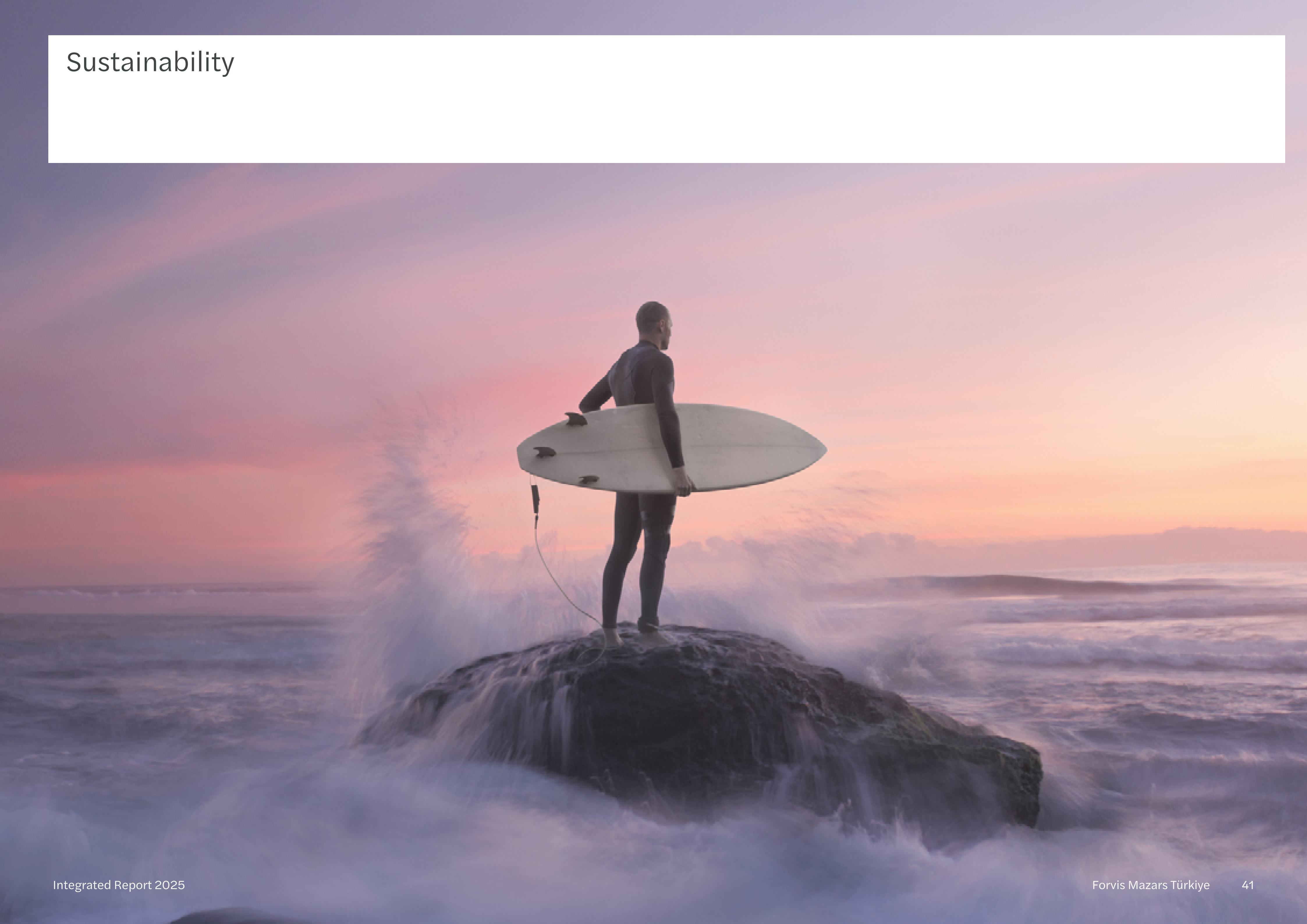
Contributions made through civil society organizations and public benefit initiatives—including the Çöpüne Sahip Çık Foundation, DYKD, and SEGM Ortak Miras—focused on raising awareness of environmental protection, cultural heritage preservation, corporate responsibility, and broader societal issues.

In addition, broader audiences were reached through contributions to İklim Gazetesi, podcast programmes, and various media interviews, helping to advance public dialogue on sustainability and ethical governance.

In 2025, our CEO dedicated a total of 60.5 hours of voluntary service. Although this was lower than the 105 hours recorded in the previous year, the strategic relevance and quality of these engagements remained unchanged. Time devoted to community impact is regarded as an integral part of our leadership approach, supporting the Company's positioning in sustainability and contributing to its differentiation in the marketplace.

Our approach is based on the belief that creating social value is achieved not only through financial contributions—which remain highly important—but also through personal commitment, expertise, time, and leadership by example.

Sustainability



Quality Management, Sustainability Performance, Responsible Procurement

At Forvis Mazars Türkiye, quality management forms the operational foundation of our sustainability approach. Within our process-based management framework, service quality is addressed not only through technical excellence, but also through the integration of risk management, ethical principles, information security, and stakeholder expectations.

Quality Management

GRI 2-24

Our quality management framework is structured in accordance with the ISO 9001 Quality Management System and the ISO/IEC 27001 Information Security Management System. This framework supports the definition of processes, the clarification of responsibilities, and the systematic implementation of control mechanisms, thereby strengthening standardization, consistency, traceability, and continuous improvement in service delivery.

During 2025, our processes were reviewed, and the Plan–Do–Check–Act (PDCA) cycle was established as a standard management practice across the organization. This approach supports the regular assessment and continuous improvement of not only quality performance but also environmental and social impacts. Considering environmental and social criteria alongside operational efficiency indicators in process performance evaluations has enabled sustainability objectives to be more closely integrated into day-to-day operations.

We also monitor our sustainability performance through the EcoVadis platform. In 2025, our overall score increased from 60 to 64, with notable improvements in environmental performance and labour and human rights. Changes in our ethics score were primarily attributable to updates in the EcoVadis assessment methodology and the increased depth of evaluation criteria. Improvement initiatives in this area are planned as part of our continuous development approach.

Sustainability Performance

GRI 2-13, 2-14, TSRS 2 6(b), 25(c)

We view sustainability as an approach that is integrated into the strategic priorities of all departments. At the same time, we recognize the need for a centralized structure to ensure consistency in reporting processes and to coordinate the transformation journey across the organization. Accordingly, the coordination of our sustainability approach at Forvis Mazars Türkiye is led by the Strategic Projects and Internal Sustainability Department.

The Department is responsible for developing sustainability indicators, monitoring performance, and integrating the resulting insights into decision-making processes. Within this framework, sustainability performance is evaluated alongside operational indicators, enabling risks, opportunities, and areas for improvement to be managed through a unified governance perspective.

The Corporate Sustainability Committee plays a key role in embedding the sustainability approach across the organization. Meeting regularly in line with the agenda established by the Internal Sustainability function, the Committee brings together representatives from different functions to review priorities, determine action areas, and promote organization-wide ownership of sustainability initiatives.

The Internal Sustainability function works in close collaboration with our CEO and Corporate Sustainability Ambassador, Dr. İzel Levi Coşkun, providing sustainability performance updates on a bi-weekly basis. This close working relationship ensures that the sustainability agenda remains aligned with the Company’s strategic priorities.

As of 2025, we have aligned with the Science Based Targets initiative (SBTi) emissions reduction targets established by Forvis Mazars Global, which now serve as one of the primary reference points for monitoring our environmental performance. International frameworks such as EcoVadis and B Corp are used not only as reporting frameworks but also as management tools that enable us to evaluate our policies, practices, and performance outcomes in an integrated manner.

Responsible Procurement

GRI 2-6, 2-23, 2-24, TSRS 2 14(a)(iii), 13

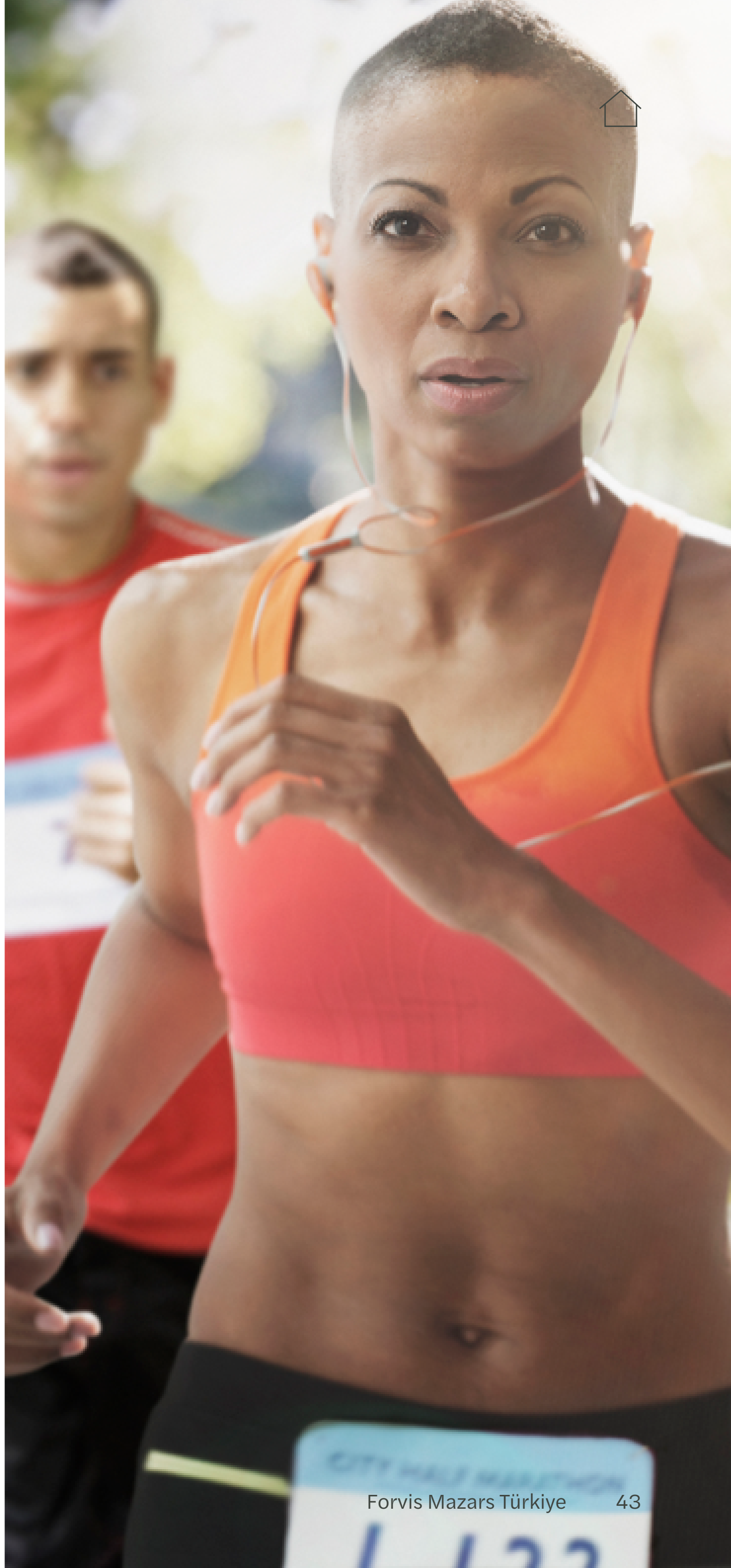
Our procurement strategy aims to ensure that the goods and services we purchase are aligned with our commitments to human rights, ethical business practices, labour standards, and environmental responsibility. Accordingly, our Supplier Principles define our minimum expectations regarding business integrity, working conditions, and environmental performance, drawing upon the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and other relevant international standards. As of 2025, 65% of our suppliers had formally committed to these principles by signing our Supplier Code of Conduct.

During 2025, we mapped our suppliers in Istanbul according to critical and supporting categories. Critical suppliers comprise those that play a significant role in business continuity, service quality, or digital infrastructure, while supporting suppliers provide goods and services that complement our operations but have a more limited impact on critical service quality.

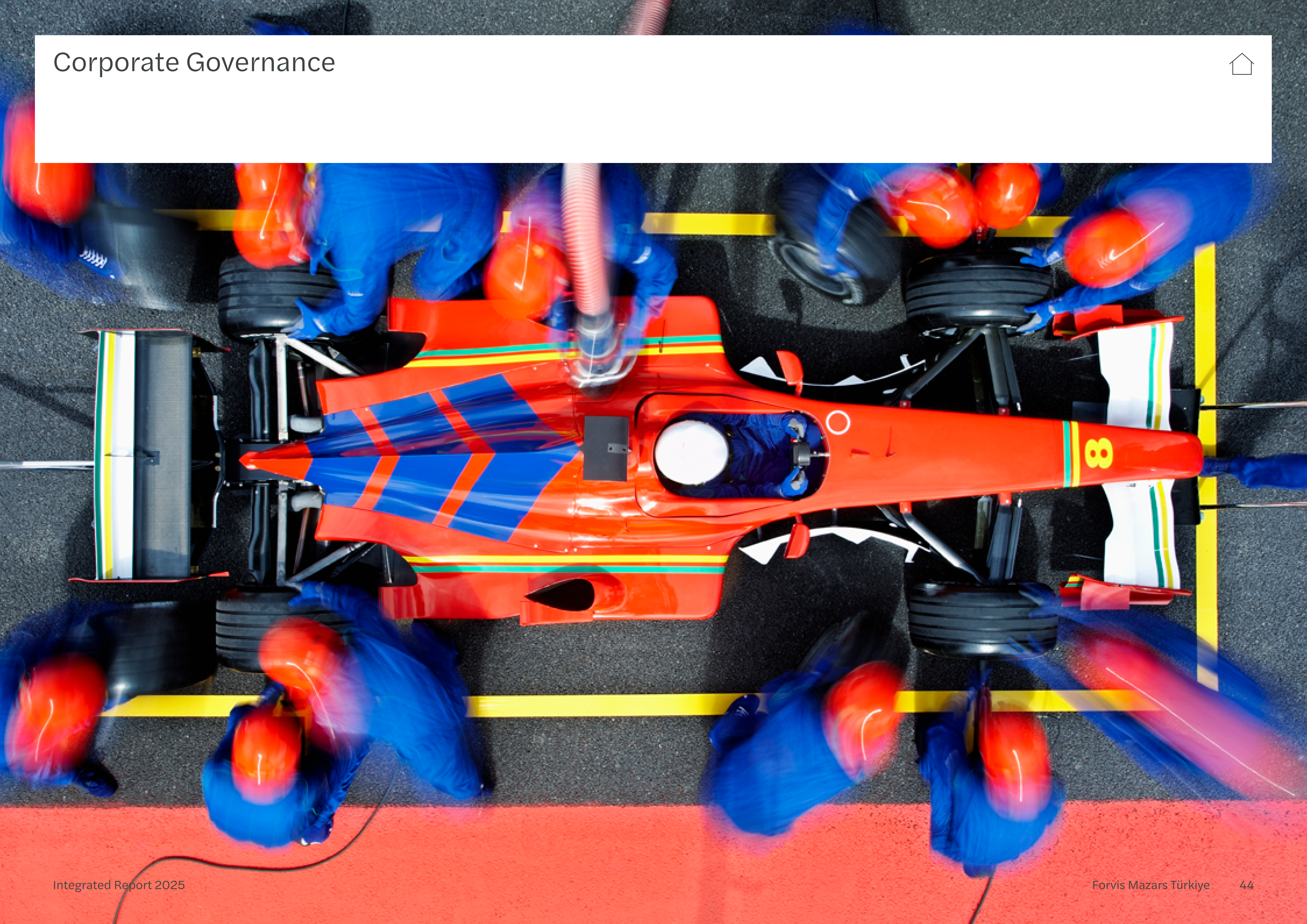
We review our critical suppliers annually through a structured assessment process. This evaluation covers service quality, operational performance, ethical conduct, and environmental, social, and governance (ESG) criteria. The results of online ESG questionnaires completed by critical suppliers are analysed, and where necessary, suppliers are requested to prepare action plans addressing identified areas for improvement.

During 2025, we also delivered awareness sessions for suppliers to strengthen understanding of responsible procurement, human rights, and environmental standards. At present, a systematic programme of on-site or remote assessments for high-risk suppliers has not yet been implemented. The development of this mechanism is planned for 2026, with priority given to suppliers receiving lower assessment scores.

Through this approach, we aim to enhance transparency across our supply chain, strengthen the management of ESG-related risks, and promote continuous improvement in collaboration with our suppliers. By supporting suppliers in improving their practices relating to human rights, labour standards, and environmental performance, this framework contributes to SDG 8 – Decent Work and Economic Growth and SDG 12 – Responsible Consumption and Production. We will continue to strengthen accountability by reporting our progress and the outcomes of our due diligence activities in our annual reports.



Corporate Governance



As one of the pioneers of integrated reporting in Türkiye since 2016, Forvis Mazars Türkiye continues its journey of strengthening its governance framework through the integration of sustainability principles. In 2025, we further enhanced our risk management approach, focusing on reinforcing a governance structure that promotes transparency, accountability, ethical business conduct, and long-term organizational resilience.

Legal Structure and Organization

GRI 2-1, SKA 8,12,13,16

Forvis Mazars Türkiye conducts its operations through separate legal entities established in accordance with Turkish legislation. Independent audit services are provided by Denge Bağımsız Denetim Serbest Muhasebeci Mali Müşavirlik A.Ş., which was established in Istanbul in 1990, is majority-owned by the Coşkun family, and operates under Law No. 3568 and the relevant regulatory framework.

Denge Bağımsız Denetim SMMM A.Ş. is an independent audit firm authorized by the Public Oversight, Accounting and Auditing Standards Authority (POA), the Capital Markets Board of Türkiye (CMB), the Banking Regulation and Supervision Agency (BRSA), the Energy Market Regulatory Authority (EMRA), and other relevant regulatory authorities. Audit reports are signed by engagement partners authorized in accordance with the applicable legislation.

The other companies operating under the Forvis Mazars brand in Türkiye—including sworn-in CPA firms, CPA firms, and regional entities—are separate legal entities. Although there are no shareholding or equity relationships between these companies, they operate in a coordinated manner under common professional standards, quality management systems, and brand principles.

The Denge Group has been a member of the international Forvis Mazars network since 1999. Forvis Mazars SCRL (Belgium) is responsible for strategic coordination among member firms, methodology development, and maintaining global brand consistency. The Turkish firms operate as members of the Forvis Mazars network; however, as separate legal entities, they have no direct ownership or subsidiary relationship with the international network.

Independent audit engagements are performed within the framework of a quality management system established in accordance with Quality Management Standard 1 (QM 1) issued by the Public Oversight Authority (POA). Risk assessment processes, ethical requirements, client acceptance procedures, and monitoring mechanisms are implemented on a regular basis to support audit quality and professional compliance.

Further information on our legal structure, ownership structure, and quality management system is provided in our [2025 Transparency Report].

Governance and Decision Making Structure

GRI 2-9/10/11/12/13, 2-17, 405-1, TSRS 2 6(a)

The governance structure of Forvis Mazars Türkiye is based on a partnership model. In line with their respective roles and responsibilities, partners undertake management responsibilities at the team, department, or office level, assuming both operational and functional leadership. As illustrated in the organizational structure, while some partners hold executive responsibilities, others serve primarily in oversight and strategic governance roles.

The Board of Directors is the Company's highest governance body and meets on a monthly basis. The Board is responsible for determining the Company's strategic direction, reviewing financial reports and budgets, establishing the corporate governance framework, overseeing sustainability considerations in major investment and risk-related decisions, and providing oversight of the Company's long-term development. While the Board is not directly responsible for day-to-day operations, it exercises oversight over quality management, professional independence, ethical conduct, risk management, and regulatory compliance.

Organizational Structure

Forvis Mazars SCRL (Belgium)

International Network – Strategy and Brand Coordination

↓ Membership Relationship

Denge Bağımsız Denetim SMMM A.Ş.

(Denetim SMMM A.Ş. (Independent – Türkiye)

Board of Directors

Engagement Partners

Quality Management System (QM 1)

↓ Coordination / Brand Principles

Other Legal Entities Operating in Türkiye

- Denge Sworn-in Certified Public Accountant (CPA) Firms
- Denge Certified Public Accountant (CPA) Firms
- Regional Office Companies
- Denge Academy Management and Investment Inc.

(Separate legal entities – no ownership or equity relationship exists between them)

As of 2025, the Board of Directors comprises five members—four based in Istanbul and one in Ankara—including three men and two women, with a combined 183 years of professional experience. One Board member, Dr. İzel Levi Coşkun, holds a doctoral degree in sustainability, contributing specialist expertise to the Board's oversight of environmental, social, and governance (ESG) matters. The remaining members bring extensive professional experience in audit, quality management, and risk management. The Company does not appoint independent directors to its Board.

The majority shareholding of the Company is held by the Coşkun family. Originally established as Denge in 1977, the firm joined the Mazars international network in 1999 and now operates under the Forvis Mazars brand following the transformation of the global organization. This historical development explains the continued representation of the founding family on the Board of Directors.

The Board of Directors met 12 times during 2025. Meeting agendas regularly covered corporate strategy, risk management, quality and assurance processes, regulatory compliance, and sustainability. Decisions are made by majority vote and are formally documented through Board meeting minutes.

Executive Committee

The Executive Committee is responsible for managing the Company's day-to-day operations in line with the strategic direction established by the Board of Directors. Service delivery, human resources management, financial planning, and operational processes fall within the Executive Committee's responsibilities.

As of 2025, the Executive Committee comprises six members—five based in Istanbul and one in Ankara, including two women—with a combined 194 years of professional experience. The Executive Committee reports to the Board of Directors on a monthly basis. These reports primarily cover financial performance, risk developments, quality management, sustainability matters, and key operational indicators.

Executive Committe Members	Years with Mazars	Total Professional Experience (Years)
İzel Levi Coşkun	34	34
Ahmet Kartal	31	34
Sarah Coşkun	26	45
Nesli Erdem	9	25
Mehmet Eronat	11	26
Taner Altan	10	30
Total	**121**	**194**
Average	20	32

Coordination between the Board of Directors and the Executive Committee is facilitated through Dr. İzel Levi Coşkun, who serves on both governing bodies. This two-tier governance structure ensures a clear separation between strategic oversight and executive management while maintaining alignment and coordination throughout the decision-making process.

BOARD OF DIRECTORS

Leon Aslan Coşkun
Chairperson of the BOD

Dr. İzel Levi Coşkun
CEO, Corporate Sustainability Ambassador, Chair of the Executive Committee, Member of the BOD

Ferrah Sefer
Head of Tax Services, Member of the BOD

Nesli Erdem
Head of Audit and Assurance, Member of the BOD

A. Şahin Savcı
Tax Partner, Member of the BOD

QUALITY MANAGEMENT

Aziz Murat Demirtaş
Audit Quality Partner

Tufan Sevim
Tax Quality Partner

EXECUTIVE COMMITTEE

Dr. İzel Levi Coşkun
CEO, Corporate Sustainability Ambassador, Chair of the Executive Committee

Nesli Erdem
Head of Audit and Assurance, Member of the BOD

Sarah Coşkun
Finance Partner, Member of the Executive Committee

Mehmet Eronat
Partner Responsible for Human Resources, Member of the Executive Committee

Ahmet Kartal
Tax Partner, Member of the Executive Committee

Taner Altan
Tax Partner, Member of the Executive Committee

ISTANBUL

HEAD OFFICE & MANAGEMENT SUPPORT

Sarah Coşkun
Finance Partner, Member of the Executive Committee

Mehmet Eronat
Partner Responsible for Human Resources, Member of the Executive Committee

Pınar Derkazez
Partner Responsible for Budgeting and Reporting

Barlas Hünalp
Partner Responsible for Marketing and Communications

Görgün Uçar
Director of Information Technology

Burcu Tuna
Director of Strategic Projects and Internal SustainabilityDirektörü

A. Ulvi Akıllı
Administrative Affairs Manager

TAX

Ferrah Sefer
Head of Tax Services, Member of the BOD

Ahmet Kartal
Tax Partner, Member of the Executive Committee

Erkan Yetkiner
Tax Partner

Tufan Sevim
Tax Partner

Sadiye Gönülkırmaz
VAT Refund Partner

Gökçe Gücüyener
Transfer Pricing Partner

Eli Levi
Tax Partner

AUDIT

Nesli Erdem
Head of Audit and Assurance, Member of the BOD

Aziz Murat Demirtaş
Audit Partner

Emre Amir Dişpençe
Audit Partner

Elif Coşkun
Audit Partner

Riella Kalvo Afşar
Audit Partner

ACCOUNTING AND ADVISORY

Anıl Taşkoyan
Accounting and Advisory Partner

Eli Babani
Accounting and Advisory Partner

Zeliha Candide Yenigül
Accounting and Advisory Partner

Hülya Yavuzcan
Accounting and Advisory Partner

ENTERPRISE RISK MANAGEMENT AND COMPLIANCE

Ersin Begeç
Director of Enterprise Risk Management and Compliance

ADVISORY

Neşe Ülkütan
Corporate Finance Partner

Pınar Derkazez
Management Consulting Services Partner

Mehmet Eronat
Management Consulting Services Partner

Fatma Feyza Külekçi
Internal Audit Services Partner

Kerim Can Ertuğ
Management Consulting Services Partner

Yaman Alkan
Corporate Sustainability Services Partner

Barlas Hünalp
Corporate Sustainability Services Partner

Ömercan Göncü
Head of Financial Advisory Service

Tuğba Demiryürek
Director of IT Audit, Security and Consulting

ANKARA

R. Uğur Kaylan
Tax Partner

A. Şahin Savcı
Tax Partner, Member of the BOD

Taner Altan
Tax Partner, Member of the Executive Committee

Erdal Özçimen
Audit Partner

Mehmet Utkan Oflaz
Accounting and Advisory Partner

Özcan Uğurluoğlu
Accounting and Advisory Partner

GAZİANTEP

Mehmet Kalkınoğlu
Tax Partner

BURSA

Şevki Boran
Tax Partner

Nazan Boran
Tax Partner

Emre Amir Dişpençe
Audit Partner

Osman Bacanlı
Tax Partner

İZMİR

Anıl Taşkoyan
Accounting and Advisory Partner

Risk and Quality Oversight

TSRS 2 25(c)

At Forvis Mazars Türkiye, risk and quality oversight is carried out within the framework of regulatory requirements, global network standards, and internal control mechanisms. This governance structure is designed to support the fulfilment of professional responsibilities, ensure quality and regulatory compliance, and safeguard operational continuity.

Our independent audit activities are subject to the regulations of the Public Oversight, Accounting and Auditing Standards Authority (POA). The Company has established a quality management system in accordance with Quality Management Standard 1 (QM 1) issued by the POA. Risk assessment, client acceptance and continuance procedures, independence controls, ethical requirements, and monitoring activities are all conducted within this framework.

Audit engagements are also performed in accordance with the methodology and quality assurance requirements established by the Forvis Mazars Global network. Within this framework, key quality indicators are monitored, findings are reviewed, and corrective actions are planned where necessary. In addition, global quality reviews and engagement file inspections are conducted periodically to support continuous improvement and compliance with professional standards.

Implementation of MQAM and Audit Methodology

Independent audit engagements are performed in accordance with the Forvis Mazars Audit Methodology and Quality Assurance Manual (MQAM). MQAM provides a comprehensive quality and methodology framework covering the key stages of the audit process, from client acceptance through to reporting and engagement file completion.

In practice, this framework is supported through the completion of key control procedures within audit files, the documentation of independence and conflict-of-interest assessments, the execution of required review and evaluation procedures, and the completion of quality control reviews prior to engagement file closure.

The global audit tools and digital applications used across the Forvis Mazars network also support the consistent implementation and documentation of the methodology. Together, these elements promote a structured audit approach focused on consistency, traceability, and audit quality.

Risk Identification and Monitoring

The principal risk areas monitored across the Company include:

- Professional liability and independence risks
- Client acceptance and continuance risks
- Regulatory compliance risks
- Information security and data protection risks
- Operational and reputational risks

Risks are prioritized using an impact and likelihood assessment methodology. Based on predefined threshold values, identified risks are classified according to different management levels, ensuring that oversight and response are proportionate to the level of risk. Risk assessments are reviewed and updated on a periodic basis.

The WeCheck system is one of the Company's key control tools supporting client acceptance and continuance processes. Assessments conducted through the system facilitate risk classification, enhance the traceability of decisions, and promote consistency across client acceptance procedures.

ISO Management Systems and Scope

The ISO 9001 Quality Management System and ISO/IEC 27001 Information Security Management System have been implemented within selected legal entities, excluding the independent audit company. These certifications are designed to support the documentation of business processes, the clear definition of roles and responsibilities, and the regular testing of internal control mechanisms.

Within the ISO management system framework, process owners have been assigned, internal control mechanisms have been established, and formal management review processes have been implemented. This governance structure enables process deviations to be identified at an early stage and ensures that corrective actions are implemented in a systematic and timely manner.

Strengthening the Risk Management Function in 2025

As of 2025, a decision was made to appoint a dedicated executive responsible for establishing a centralized function to consolidate enterprise risks and report them to management. Risk oversight activities, which had previously been carried out within the existing management structure, have therefore begun to be managed under a dedicated risk management function.

The newly established Risk Management function is expected to play an active role in developing and maintaining the Company's enterprise risk register, prioritizing risks and defining risk thresholds, systematically reporting critical risks to senior management and the Board of Directors, and strengthening integration with the relevant ISO management systems and global quality requirements.

The outcomes of this initiative and its contribution to enhancing the Company's enterprise risk management capabilities are planned to be comprehensively evaluated in the 2026 Integrated Report.

Ethics and Independence Principles

2-16, 2-24, 205-2

At Forvis Mazars Türkiye, the consultation and reporting mechanisms relating to ethics and independence form a key component of our governance and control framework. Employees and business partners may seek guidance or report potential violations through Company management, Human Resources, the Quality and Risk Management functions, the Ethics Committee communication channels, or the independent SpeakHub platform.

Reports relating to ethical misconduct or independence risks are assessed by the Ethics Committee in accordance with the Company's policies and procedures. Matters considered significant are escalated to the Executive Committee and, where appropriate, to the Board of Directors through established escalation mechanisms.

The Ethics Committee operates as a multidisciplinary body responsible for coordinating the review of reports, evaluating findings, and determining appropriate actions. Outcomes from these processes provide input for policy updates, training programmes, disciplinary or corrective actions, and broader process improvement initiatives. The effectiveness of the ethics oversight framework is regularly monitored through indicators such as the number of reports received, assessment timelines, substantiated cases, and actions taken, with results reported to senior management.

Prevention of Conflicts of Interest

Conflicts of interest are among the priority risk areas monitored within the Company's ethics and compliance framework. The WeCheck system serves as one of the principal control tools supporting client acceptance and continuance procedures as well as independence assessments.

Through this system, potential conflicts of interest and independence risks are identified and reviewed at an early stage and, where necessary, escalated to the appropriate levels of management. This approach strengthens the consistency and governance of client acceptance and continuance decisions.

Formal mechanisms have also been established to ensure that significant ethics, independence, and compliance matters are reported to senior management and, where appropriate, to the Board of Directors.

Performance Indicators
Environment

	Description	2023	2024	2025	2024-2025 Change
Carbon Emissions (tCO_2-e)					
Scope 1		286	367	243	-34%
Scope 2		81	99	112	14%
Scope 3		528	416	369	-11%
Total		**896**	**882**	**724**	**-18%**
Emissions intensity	Scope 1+2* (tC_2e/Year-End Employees)	0.88	1.06	0.87	-18%
Business travel (km)					
Air travel	Average class	485,825	256,583	317,019	24%
Bus	Domestic/Intercity	28,092	19,571	13,817	-29%
Car	All categories	36,282	67,955	43,569	-36%
Rail	Including metro	1,115	21,984	32,611	48%
Taxi		20,292	34,733	41,105	18%
Total		**571,606**	**400,826**	**448,121**	**12%**
Commuting (km)					
Bus	Urban/Intercity	427,255	208,811	76,829	-63%
Car	Hybrid	3,380	NA	3,234	NA
	Including metro	179,322	NA	199,256	NA
	LPG	NA	NA	18,267	NA
Rail	Including metro	188,474	121,221	NA	NA
Taxi		16,900	7,453	NA	NA
Motorcycle		NA	5,204	NA	NA
Total		**815,331**	**342,689**	**217,523**	**-57%**

* The emissions intensity indicator has been calculated by dividing Scope 1 and Scope 2 greenhouse gas emissions by the year-end number of employees. Taking into account the nature of the professional services firm, the indicator has been selected to monitor the operational efficiency of office and support infrastructure in relation to the scale of operations. Although data collection processes for Scope 3 emissions are ongoing, they have not been included in the current intensity calculation, as the accuracy and comparability of the data, particularly supply chain-related data, are still under development.

	Description	2023	2024	2025	2024-2025 Change
Company / Leased Vehicles					
Hybrid	Liter	NA	NA	3,514.04	NA
Petrol/Diesel	Liter	NA	NA	36,325.97	NA
Total	Liter	*	*	**39,836.014**	
Transportation and Distribution					
Couriers	USD value	10,703	8,814	7,733	-12%
Homembased Employees					
Homeworking	Day	38,976	10,691	3,714	-65%
Energy Consumption					
Electricity	Carbon equivalent, kWh	172,079	207,933	227,661	9%
Natural gas	kWh equivalent	-	196,662	302,656	54%
Refrigerant leakage and other fugitive emissions	R22 (kg) (GWPx tCO_2e)	21 (38)	50 (90.5)	5 (9.8)	-89%
	R410A (kg) (GWPx tCO_2e)	0.21 (0.4)	6.23 (13.0)	0	NA
Water and Waste Consumption					
Water	Mains water (m^3)	2,015	1,268	651	-49%
Waste	(kg)				
Recycled	Glass	29	150	311	107%
	Paper	4,260	3,743	4,803	28%
	Plastic	NA	466	208	-55%
Recovered	Electronic	NA	592	0**	NA
Anaerobic digestion	Compost	NA	48	NA	NA
Landfill	Municipal	8,303	3,625	4,806	33%

* In previous years, the data were tracked in kilometres; as of 2025, they have been tracked in litres.
**Electronic waste was accumulated for donation purposes.

Performance Indicators
Social

	Indicator	KPI Definition	Unit	2024	2025	2024- 2025 Change
Employee						
GRI 2-7	Number of Employees	Total number of employees	Number	439	407	-7%
	Employee Distribution	Female Employee Ratio by Gender	%	53%	54%	1%
	Employment Type	Full-Time / Part-Time Ratio	%	2%	2%	0%
GRI 405-1	Employee Distribution	Female Representation in Senior Management (Including Board of Directors)	%	42%	45%	3%
	Recruitment Rate	Female Hiring Rate During the Year	%	53%	57%	4%
	Turnover Rate	Female Employee Turnover Rate During the Year	%	47%	58%	11%
GRI 401-1	Total Employee Turnover Rate		%	33%	37%	4%
GRI 401-3	Parental Leave Entitlement	Number of Employees Eligible for Parental Leave	Number	7	6	-1
	Parental Leave Utilization	Number of Employees Who Took Parental Leave	Number	7	6	-1
	Return-to-Work Rate	Return-to-Work Rate After Parental Leave	%	100%	83%	-17%
	Retention Rate	Retention Rate Within 12 Months After Parental Leave	%	25%	80%	55%
Education						
GRI 404-1	Average Training Hours per Employee		Hour	26	24	-6%
GRI 404-2	Development Programs	Participation Rate in Professional Development Programs	%	NA	90	-
		Participation Rate in Personal Development Programs	%	NA	NA	-
GRI 403-9	Occupational Accidents	Total Number of Occupational Accidents	Number	0	0	-
	Lost Time Injury Rate	Lost Time Injury Rate	Rate	0	0	-
GRI 413-1	Social Impact	Total Volunteering Hours	Hour	504	284	-43.65%
	NGO Contributions	Number of Supported NGOs	Number	22	11	-50%
GRI 413-1	Corruption Cases	Number of Detected Corruption Cases	Number	0	0	-
GRI 413-1	Percentage of Employees Receiving Ethics Training		%	16	70	338%
GRI 413-1	Data Breaches	Number of Personal Data Breaches	Number	0	0	0%

GRI Content Index

This report has been prepared with reference to GRI 1: Foundation 2021 for the reporting period 1 January 2025 to 31 December 2025. The index below lists the disclosures referenced in this report, together with their corresponding locations. The report covers the operations and activities of Forvis Mazars Türkiye (see Report Scope for a list of included entities) unless otherwise stated. This report has not been externally assured. For ease of navigation, page numbers or section titles are provided for each referenced disclosure. Where disclosures are partially reported or not applicable, explanatory notes are included.

Statement of use: Forvis Mazars Türkiye **GRI Used:** GRI 1: Foundation 2021 **Applicable GRI Sector Standard(s):** None.

GRI Standard / Other Source	Disclosure	Location and/or Direct Answers
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	Corporate Profile, Legal Structure, and Organizational Structure, p: 4,45-47
	2-2 Entities included in the organization’s sustainability reporting	Scope of the Report, p: 5
	2-3 Reporting period, frequency and contact point	Scope of the Report, p: 5
	2-4 Restatements of information	None
	2-5 External assurance	None, and it is not required under the applicable legislation.
	2-6 Activities, value chain and other business relationships	Corporate Profile, Services Offered, Customer Portfolio by Industry Sector, and Responsible Procurement, p: 4-5,28-29
	2-7 Employees	Our Strategic Priorities: People and Culture, p: 24,52
	2-8 Workers who are not employees	The majority of our operations are carried out by our own employees. Individuals who are not employees but support the Company’s activities include interns, external service providers, and personnel engaged in specific support services. Data related to these individuals are monitored and maintained through the records of the relevant departments and service providers.
	2-9 Governance structure and composition	Governance and Decision Making Structure, Organizational Chart, p: 45-47
	2-10 Nomination and selection of the highest governance body	Governance and Decision Making Structure, p: 45
	2-11 Chair of the highest governance body	
	2-12 Role of the highest governance body in overseeing the management of impacts	
	2-13 Delegation of responsibility for managing impacts	Governance and Decision Making Structure, Sustainability Performance, p: 42-43,45

GRI Standard / Other Source	Disclosure	Location and/or Direct Answers
	2-14 Role of the highest governance body in sustainability reporting	Message from the Chairperson of the Board, Sustainability Performance, p: 6-7,42-43
	2-15 Conflicts of interest	Customer Trust and Responsible Revenue, Prevention of Conflicts of Interest, p: 29
	2-16 Communication of critical concerns	Ethics and Independence Principles, p: 49
	2-17 Collective knowledge of the highest governance body	Governance and Decision Making Structure, p: 45
	2-18 Evaluation of the performance of the highest governance body	
	2-19 Remuneration policies	No information has been provided.
	2-20 Process to determine remuneration	
	2-21 Annual total compensation ratio	
	2-22 Statement on sustainable development strategy	Message from the Chairperson of the Board of Directors; Message from the CEO, p: 6-7
	2-23 Policy commitments	Forvis Mazars Türkiye in Figures and Values, Responsible Procurement, p: 8,42-43
	2-24 Embedding policy commitments	Ethics and Independence Principles; Quality Management; Responsible Procurement, p: 42-43
	2-25 Processes to remediate negative impacts	Ethics, Corporate Culture, and Reporting Mechanisms, p: 27
	2-26 Mechanisms for seeking advice and raising concerns	
	2-27 Compliance with laws and regulations	During the reporting period, no monetary penalties or non-monetary sanctions were imposed on the Company due to non-compliance with applicable legislation.
	2-28 Membership associations	Business Development Approach, p: 29-31
	2-29 Approach to stakeholder engagement	Prioritization Matrix, p: 20, 29-31
	2-30 Collective bargaining agreements	During the reporting period, there were no employees covered by a collective bargaining agreement.
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Prioritization Matrix, p: 20
	3-2 List of material topics	

GRI Standard / Other Source	Disclosure	Location and/or Direct Answers
1 Data Security		
GRI 3: Material Topics 2021	3-3 Management of material topics	Strengthening Data Security and Control Environment, p: 32-33
GRI 418-1 Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	During the reporting period, there were no verified complaints regarding breaches of customer confidentiality or loss of customer data, p: 32-33
2 Supporting Continuous Employee Development and Employee Satisfaction		
GRI 3: Material Topics 2021	3-3 Management of material topics	People and Culture, p: 24-27
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Institutionalization of Continuous Learning and Competency Development, p: 26,32
	404-2 Programs for upgrading employee skills and transition assistance programs	Institutionalization of Continuous Learning and Competency Development, p: 26,32
	404-3 Percentage of employees receiving regular performance and career development reviews	Strengthening Employer Brand and Talent Management, p: 24-25
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health, Safety, and Well-being, p: 27
	403-3 Occupational health services	Health, Safety, and Well-being, AVİTA Employee Assistance Program, p: 25-27
3 Equal Opportunity and Diversity		
GRI 3: Material Topics 2021	3-3 Management of material topics	People and Culture, p: 24-27
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	People and Culture; Governance and Decision-Making Structure, p: 24-27,45
GRI 405: Diversity and Equal Opportunity 2016	405-2 Ratio of basic salary and remuneration of women to men	Remuneration, p: 24-26
GRI 202: Market Presence 2016	202-1: Ratios of standard entry-level wage by gender compared to local minimum wage	Remuneration, p: 24-26
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Ethics, Corporate Culture, and Reporting Mechanisms, p: 27
4 Employer Brand and Talent Management		
GRI 3: Material Topics 2021	3-3 Management of material topics	Strengthening Employer Branding and Talent Management, p: 24-25
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Strengthening Employer Branding and Talent Management, p: 24-25
GRI 401: Employment 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	People and Culture, AVİTA Employee Assistance Program, p: 25
GRI 401: Employment 2016	401-3 Parental leave	Performance Indicators, p: 52

GRI Standard / Other Source	Disclosure	Location and/or Direct Answers
5 Customer Focus		
GRI 3: Material Topics 2021	3-3 Management of material topics	Customer Trust and Responsible Revenues; Customer Satisfaction, p: 28-29
GRI 2: General Disclosures 2021	2-29: Approach to stakeholder engagement	Prioritization Matrix; Customer Trust and Responsible Revenues; Business Development Approach, p: 20,29
6 Reducing Environmental Impacts		
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate and Environmental Responsibility, p: 34-38
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Greenhouse Gas Emissions for 2023–2025, p: 34-35
	305-2 Energy indirect (Scope 2) GHG emissions	
	305-3 Other indirect (Scope 3) GHG emissions	
	305-4 GHG emissions intensity	
	305-5 Reduction of GHG emissions	Emission Reduction in Line with Science-Based Targets, p: 34-35
GRI 303: Water and Effluents 2018	303-5 Water consumption	Waste and Water Consumption, p: 36
GRI 306: Waste 2020	306-3 Waste generated	Performance Indicators, p:51
	306-4 Waste diverted from disposal	
	306-5 Waste directed to disposal	
7 Innovation and Digital Excellence across all Services		
GRI 3: Material Topics 2021	3-3 Management of material topics	Operational Excellence and Resilience, p: 32
GRI 2: General Disclosures 2021	2-6: Activities, value chain and other business relationships	Strengthening Data Security and Control Environment, Digital Infrastructure Integration and Training, p: 32
GRI 404: Training and Education 2016	404-2 Programmes for upgrading employee skills and transition assistance programmes	Digital Infrastructure Integration and Training; Institutionalization of Continuous Learning and Competency Development, p: 26,32,52
8 Compliance with Corporate Governance Principles		
GRI 3: Material Topics 2021	3-3 Management of material topics	Corporate Governance, p: 45
GRI 205: Anti-Corruption 2016	205-2 Communication and training on anti-corruption policies and procedures	Ethics, Corporate Culture and Reporting Mechanisms; Ethics and Independence Principles, p: 27,49
	205-3 Confirmed cases of corruption and actions taken	During the reporting period, there were no confirmed cases of corruption.

GRI Standard / Other Source	Disclosure	Location and/or Direct Answers
GRI 206: Anti-competitive Behavior 2016	206-1 Number and outcomes of legal proceedings concerning anti-competitive conduct, anti-trust practices and monopolistic activities.	In October 2025, the Turkish Competition Authority initiated an investigation into certain entities within Forvis Mazars Türkiye under Law No. 4054 on the Protection of Competition. The investigation is being conducted as part of a broader review involving numerous organisations operating in the independent audit and accountancy sector, as well as relevant professional bodies. As of the reporting date, the investigation remains ongoing, the investigation report has not yet been formally served, and no infringement decision or final administrative sanction has been imposed.
9 Sustainable Performance Measurement		
GRI 3: Material Topics 2021	3-3 Management of material topics	Value Creation Model, p: 17
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Value Creation Model; Forvis Mazars Türkiye in Figures and Values, p: 8,17
	201-2 Financial impacts and other risks and opportunities arising from climate change	Risks and Opportunities; Climate Risks and Scenario Analysis, p: 21,32
GRI 203: Indirect Economic Impacts 2016	203-2: Significant indirect economic impacts	Social Impact and Community; Low Cost Services Provided to NGOs; Social Contribution and Public Engagement, p: 39-40
10 Work-life Balance		
GRI 3: Material Topics 2021	3-3 Management of material topics	People and Culture; Strengthening Employer Branding and Talent Management, p: 24,27
GRI 401: Employment 2016	401-3 Parental leave	Performance Indicators, s: 52
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	Avita Employee Assistance Program, p: 25
11 Supporting Social Development		
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Impact and Community, p: 39-40
	203-2: Significant indirect economic impacts	Low Cost Services Provided to NGOs; Social Contribution and Public Engagement, p: 39-40
	413-1 Operations with local community engagement, impact assessments, and development programmes	Goodsted Platform; Low-Cost Services Provided to NGOs, Social Contribution and Public Engagement, p: 39-40
12 Tackling the Climate Crisis		
GRI 3: Material Topics 2021	3-3 Management of material topics	Climate and Environmental Responsibility, p: 34-38
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Risks and Opportunities; Climate Risks and Scenario Analysis, p: 21-22,36-38

GRI Standard / Other Source	Disclosure	Location and/or Direct Answers
GRI 305: Emissions 2016	305-5 Reduction of GHG emissions	Measuring and Managing Our Climate Impact; Emission Reduction in Line with Science Based Targets; Performance Indicators, p: 34-38
13 Collaborating with Academia		
GRI 3: Material Topics 2021	3-3 Management of material topics	Social Impact and Community, p: 39-40
GRI 203: Indirect Economic Impacts 2016	203-2 Significant Indirect Economic Impacts	Social Contribution and Public Engagement; Low Cost Services Provided to NGOs, p: 39-40
GRI 413: Local Communities 2016	413-1: Operations with local community engagement, impact assessments, and development programmes	Social Contribution and Public Engagement, Business Development Approach, p: 29,30-40,52
14 Customer Health and Safety		
GRI 416: Customer Health and Safety 2016	416-1 Assessment of customer health and safety impacts	Customer Satisfaction, p: 28

<table>
<tr><th rowspan="2">GRI Standard / Other Source</th><th rowspan="2">Disclosure</th><th rowspan="2">Location and/or Direct Answers</th><th colspan="3">Omission</th></tr>
<tr><th>Requirement(s) Omitted</th><th>Reason</th><th>Explanation</th></tr>
<tr><td colspan="3">General Disclosures</td><td></td><td></td><td></td></tr>
<tr><td rowspan="3">GRI 2: General Disclosures 2021</td><td>2-19 Remuneration policies</td><td rowspan="3">No information has been provided.</td><td rowspan="2">Details on the Highest Governance Body and Senior Management Remuneration Policies</td><td rowspan="2">Confidentiality constraints</td><td rowspan="2">Details regarding the remuneration processes of the Board of Directors and senior management are not disclosed publicly due to the Company’s ownership structure and remuneration confidentiality principles. The report outlines the overall compensation approach, the principle of equal pay for equal work, performance evaluation processes, and initiatives aimed at enhancing transparency in remuneration practices.</td></tr>
<tr><td>2-20 Process to determine remuneration</td></tr>
<tr><td>2-21 Annual total compensation ratio</td><td>Ratio of the Highest Paid Individual’s Annual Total Compensation to the Median Employee Compensation and Year-on-Year Change in this Ratio</td><td>Confidentiality constraints</td><td>Due to remuneration confidentiality principles and the sensitivity of personal data protection, the ratio of annual total compensation is not disclosed publicly.</td></tr>
</table>

Contact

Internal Sustainability Team, Forvis Mazars Türkiye
internalsustainability@mazarsdenge.com.tr

Founded in 1977 as a two-person partnership, Denge integrated with Mazars in 1999. As of 2024, following the combination of Mazars Group and Forvis, it has continued its operations as part of the Forvis Mazars global network.

Today, Forvis Mazars Türkiye serves more than 1,600 clients with over 400 professionals across its offices in five cities: Istanbul, Ankara, Bursa, Izmir and Gaziantep.

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