

**2024 SUSTAINABILITY
REPORT**



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INTRODUCTION 1



ABOUT OUR REPORT

This report has been prepared to share the initial steps in our sustainability journey and our commitments for the future.

Through our corporate sustainability approach, we aim not only to minimize our environmental impact but also to improve societal well-being in both social and economic aspects. In this context, we share the initiatives we have undertaken—evaluating their social, environmental, and economic dimensions—along with the outcomes achieved and our contributions to the United Nations Sustainable Development Goals. We present this information to all our stakeholders, particularly our shareholders and investors, through the publication of our first Sustainability Report.

This report has been prepared with reference to the GRI Standards and covers the activities carried out by Pasifik Eurasia Logistics Foreign Trade Inc and its subsidiaries Pasifik Eurasia Demiryolu Tren İşletmeciliği A.Ş. and Pasifik Global Logistics Inc, at headquarter in Ankara as well as liaison offices in İstanbul, Mersin, İzmir and operation and terminal in Tirmıl/Mersin, Payas/İskenderun, Başpınar/ Gaziantep, Canbaz, Kars ve Köseköy/Kocaeli from January 1, 2024 to December 31, 2024, along with the performance results of these activities.

The content of our report has not been reviewed by any independent audit firm.

The opinions of all our stakeholders are of great importance to us. For any questions, feedback, or suggestions regarding this Sustainability Report, which we plan to publish annually moving forward, please contact us at surdurulebilirlik@pasifikeurasia.com.tr

Thank you for joining us in taking steps toward leaving a more sustainable world for future generations.



PRESIDENT'S MESSAGE

Dear Stakeholders,

The logistics sector, while serving as the lifeblood of the global economy, also carries significant environmental and social responsibilities. Guided by our commitment to building a sustainable future, we continuously strive to improve the way we operate and to transform our logistics processes in line with Environmental, Social, and Governance (ESG) principles. In this context, we are taking concrete steps in critical areas such as low carbon footprint operations, the use of renewable energy, waste management, employee well-being, and ethical supply chain management. We are investing in technology and sustainable business models to reduce our carbon emissions, promote green logistics practices, and develop innovative solutions.

With the aim of creating long-term value—not just for today but for the future—we remain committed to making sustainability an integral part of our corporate culture, in collaboration with our business partners, customers, and employees. Together, we can build a logistics ecosystem that is environmentally responsible, socially beneficial, and economically sustainable.

Thank you for accompanying us on our sustainability journey.

Sincerely,

F. Nusret DUR

President

SUSTAINABILITY MANAGEMENT TEAM'S MESSAGE

Dear Stakeholders,

The logistics sector serves as the lifeblood of the global economy, while also carrying significant responsibility due to its environmental and social impacts. Guided by a commitment to continuously improve our ways of doing business for a sustainable future, we are actively working to transform our logistics processes in line with Environmental, Social, and Governance (ESG) principles.

In this context, we are taking concrete steps in critical areas such as low-carbon operations, the use of renewable energy, waste management, employee well-being, and ethical supply chain management. We are investing in technology and sustainable business models to reduce our carbon emissions, expand green logistics practices, and develop innovative solutions.

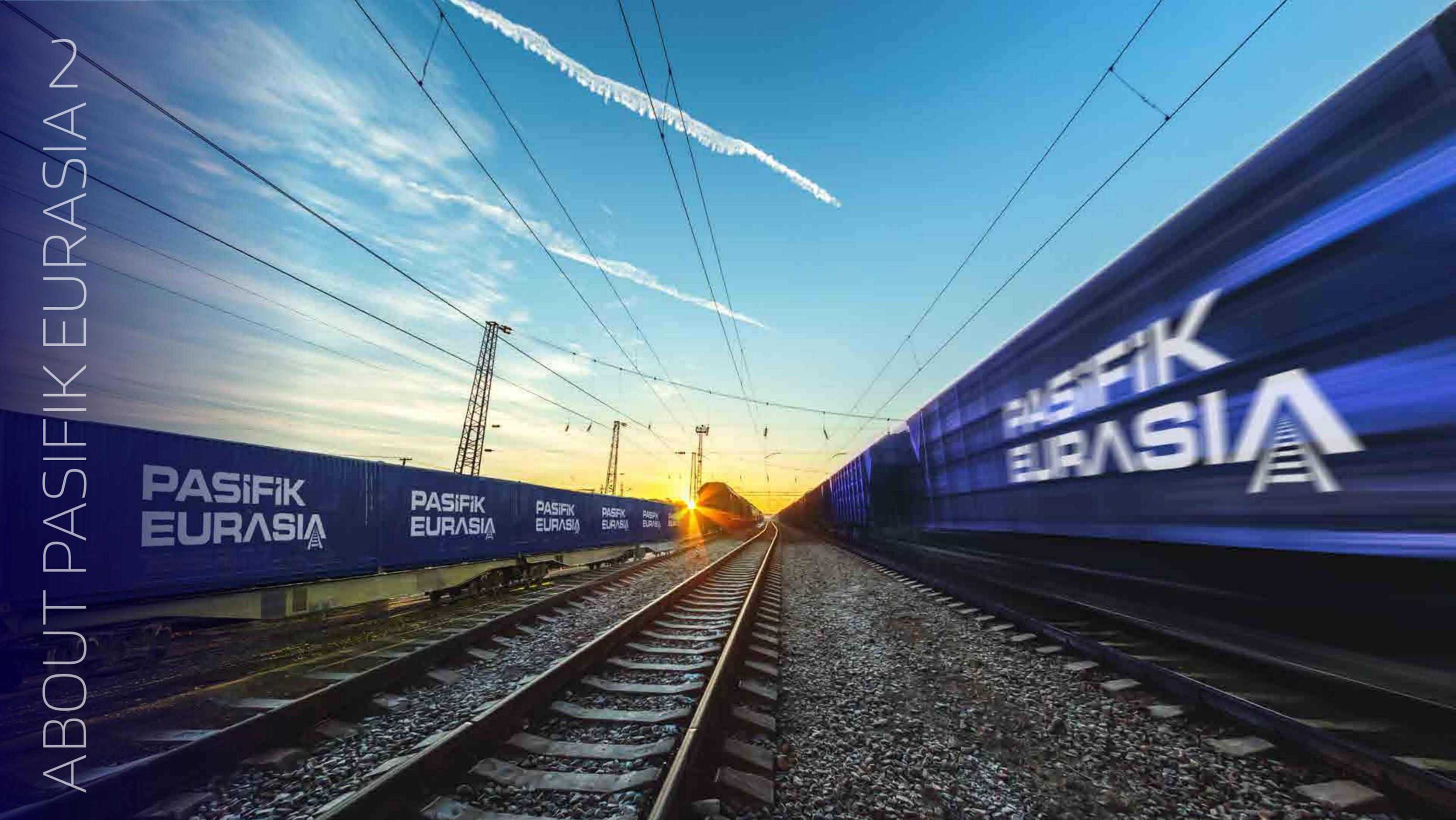
Our commitment is to create long-term value—not only for today but also for the future—by embedding sustainability into our corporate culture in collaboration with our business partners, customers, and employees. Together, we can build a logistics ecosystem that is environmentally responsible, socially beneficial, and economically sustainable.

Thank you for accompanying us on our sustainability journey.

With kind regards,

Pasifik Eurasia Sustainability Management Team

ABOUT PASIFIK EURASIAN



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From the belt and road initiative to world unity - connecting, empowering, transforming

Our company, Pasifik Eurasia Logistics Foreign Trade Inc., commenced its operations in 2019 as a member company of Pasifik Group, with a core focus on rail freight transportation. Within this framework, we provide rail freight services from China to Turkey or Europe and vice versa—including transit shipments—offering intermodal and multimodal transportation solutions that contribute to national employment and exporters.

Driven by our vision to revitalize the Belt and Road Initiative and enhance both cargo volume and transport efficiency along the Middle Corridor, our company continues its operations as the official operator on the BTK (Baku-Tbilisi-Kars) railway line under the authority of the Republic of Turkey State Railways.

To achieve this, we have signed long-term agreements with the official railway institutions and private companies of all countries along the route. This enables us to offer our customers rail freight services across thousands of kilometers through a single point of contact, ensuring seamless and efficient logistics solutions.

In line with our mission to support Türkiye's emergence as a strategic logistics hub and to expand rail freight operations, Pasifik Eurasia Railway Train Operations Inc. was established in 2023 as a subsidiary of Pasifik Eurasia Lojistik Dış ticaret A.Ş.

With the license granted by the General Directorate of Transport Services Regulation under the Ministry of Transport and Infrastructure, and in

accordance with Law No. 6461 on the Liberalization of Turkish Railway Transportation, our company became the first private sector entity to operate international railway freight trains in Türkiye, and the third private railway train operator overall.

This milestone marks a significant step toward enhancing the efficiency, competitiveness, and international reach of Türkiye's rail logistics sector.



GREEN LOGISTICS CERTIFICATE Our first step on the way of sustainability!

Another significant area of operation for our company, which provides rail-focused logistics services and solutions, is terminal management and warehousing activities. With our subsidiary Pasifik Eurasia Terminal Hizmetleri A.Ş. we currently offer terminal management services at six locations within Türkiye.

Since its establishment, our company has become an effective player in the sector through every step it has taken and the investments it has made. By connecting Asia and Europe, implementing door-to-door delivery models, and completing its organizational structure in marketing, operations, and terminal services, we provide integrated logistics solutions to our clients.

In order to increase our success, strengthen institutionalization and create shared value with our investors, we realized a successful public offering in 2023. Our shares started to be traded on Borsa Istanbul under the symbol "PASEU".

As Pasifik Eurasia Lojistik Dış Ticaret A.Ş., we recognize the global challenges that trigger the need for change and are committed to leading the sustainability transformation in our industry through meaningful action. As part of this commitment, we are actively aligning with the EU's European Green Deal initiative, which aims for climate neutrality by 2050.

With the aim of managing our logistics operations in a way that minimizes the negative impact on the environment and continuing our activities with a sustainable transportation model for future generations, our application to the Ministry of Transport and Infrastructure for the "Green Logistics Certificate" was approved as of January 30, 2024 and our Company received the "Green Logistics Certificate".

This achievement motivates us to invest further in innovative and modern solutions within our field. Moving forward, we will continue to offer environmentally friendly, safe, and fast transportation options that help create new opportunities for exports. Our aim is to contribute to a sustainable future by managing supply chains in a smarter, faster, and more efficient manner.



TARGET

Reducing carbon emissions by 10% through the use of electric locomotives

OUR SUBSIDIARIES

PASİFİK EURASIA DEMİRYOLU TREN İŞLETMECİLİĞİ

Foundation

Pasifik Eurasia Demiryolu Tren İşletmeciliği, was established on July 14, 2023, by Pasifik Eurasia Lojistik Dış Ticaret A.Ş., It is wholly owned by Pasifik Eurasia Logistics Foreign Trade Inc.

Main Business Activity

Railway operations and all complementary activities related to railway operations.

PASİFİK GLOBAL LOJİSTİK A.Ş.

Foundation

Pasifik Global Lojistik A.Ş., was established on May 27, 2024. Pasifik Eurasia Lojistik Dış Ticaret A.Ş. owns 51% of the company.

Main Business Activity

Transportation and logistics activities on the Türkiye -China and China-Türkiye routes

PASİFİK ISR DEMİRYOLU LOJİSTİK VE TİC. A.Ş.

Foundation

Pasifik ISR Demiryolu Lojistik ve Tic. A.Ş., was established in Istanbul on July 30, 2024. Pasifik Eurasia Lojistik Dış Ticaret A.Ş. owns 51% of Pasifik ISR Demiryolu Lojistik ve Tic. A.Ş.

Main Business Activity

Railway operations and all complementary activities related to railway operations.

PSF PASİFİK CORPORATION

Foundation

PSF Pasifik Corp. was established on February 6, 2023. The company has all shares of PSF Pasifik Corp. with the board of directors' decision dated May 8, 2023.

Main Business Activity

Purchase, sale, and leasing of ships, ship operation and management, administrative services related to maritime trade, training and certification services for seafarers and managers, operation of maritime navigation routes, management of maritime agencies, conducting all kinds of inspections related to maritime affairs, and the manufacturing of commercial and touristic marine vessels.

PASİFİK EURASIA LOJİSTİK DIŞ TİCARET A.Ş.

PASİFİK EURASIA TERMİNAL HİZMETLERİ VE TİC. A.Ş. MS PASİFİK LTD.

Foundation

Both Pasifik Eurasia Terminal Hizmetleri ve Tic. A.Ş. and MS Pasifik LLC. were established in 2024. Pasifik Eurasia Lojistik Dış Ticaret A.Ş. holds 50% of the shares in both companies.

Main Business Activity

These two companies, with which we have formed a new partnership, are finalizing the necessary preparations to launch their core operations.



ABOUT PASIFIK EURASIA

MISSION

- To help Türkiye become a logistics hub connecting Asia and Europe, as the first stop on the East–West line, and then along the North–South line.
- To contribute to the national economy by decreasing the freight costs included in the price of international cargoes arriving in Türkiye.
- To contribute to Türkiye's export targets through the provision of secure, fast and seamless transportation at a reasonable cost for international cargoes departing from Türkiye, and to support the efforts to transform our economy.

VISION

- To carry all transportation and logistics targets, especially those concerning railways, in the international arena to the next level with an eye on the future.
- To increase the economic and geopolitical value of our country, and to create added value.
- To expand our service network by offering harbor administration and logistic services in the following period.

OUR CORE VALUES



Integrity and Ethical Conduct

Transparency, honesty, and adherence to ethical principles are our core principles in all business processes. We prioritize reliability above all else.



Customer Focus

We prioritize the needs and expectations of our customers, aiming to provide them with the best experience. Their satisfaction is the greatest indicator of our success.



Innovation and Leadership

While adapting to a changing world, we strive to develop innovative solutions and lead the industry. We build the future today.



High-quality Services

We aim for the best in every task, embracing a commitment to continuous improvement and quality. Excellence is the foundation of how we operate.



Teamwork

We believe in the power of achieving together. Collaboration and solidarity among team members are the keys to our company's success.



Sustainability

We integrate environmental, social, and economic sustainability into all our business processes. Our goal is to leave a more livable world for future generations.



Diversity and Inclusion

We see differences as strengths and offer equal opportunities to everyone. By valuing diversity and inclusion, we create a stronger working environment.

ABOUT PASIFIK EURASIA

2019

- Introduction to the Logistics Sector
- TCDD Transport Organization Forwarder Agreement
- International Cooperation Agreements
- First block train transport between China and Prague by passing through Marmaray

2020

- The First Export Block Train to China
- Türkiye -Azerbaijan-Kazakhstan-Uzbekistan-Turkmenistan Transports
- Russia-Türkiye Transports
- Kars/Canbaz, Izmit/Kosekoy, Payas/Iskenderun Terminals

2021

- The First Export Block Train to Russia
- Izmit/Kosekoy-Europe First Export Block Train
- Istanbul/Halkalı-Europe Export/Import Trains
- Izmir-Kyrgyzstan/Osh Export Trains
- Türkiye -Azerbaijan Turquoise Express
- Membership in the TITR (Trans-Caspian International Transport Route)
- Mersin, Gaziantep, Kars Freight Terminals

2022

- CASCA+ Membership (Central Asia, South Caucasus, and Anatolia)
- Türkiye -Georgia-Azerbaijan-Turkmenistan-Uzbekistan-Kyrgyzstan
- AFAD Aid Transports (Palestine, Pakistan)
- First intermodal transportation, including sea freight
- IATA Certificate

2023

- PASEU Started Trading on BIST
- PSF Pacific Ship Acquisition
- Baku-Tbilisi-Kars Line Georgia Section: Maintenance, Modernization, and Capacity Expansion Works
- Earthquake Aid Transports from China to Türkiye

2024

- Block Train Operations on the Middle Corridor Extending to China and the Europe Route
- Resumption of Transportation on the Baku-Tbilisi-Kars Line Following Modernization Works
- RTO (DTI) Authorization Certificate
- Establishment of Pasifik Global logistics Inc.
- Establishment of Pasifik ISR Railway Logistics & Trade Inc.
- Green Logistics Certificate

OUR SERVICES

As Pasifik Eurasia, we provide innovative and modern solutions in international transportation, primarily rail, while also addressing all other transportation needs of our customers through our road, sea, and air transport services. Our intermodal, multimodal, and combined transport services, along with terminal services as complementary logistics elements, enable us to deliver comprehensive solutions.

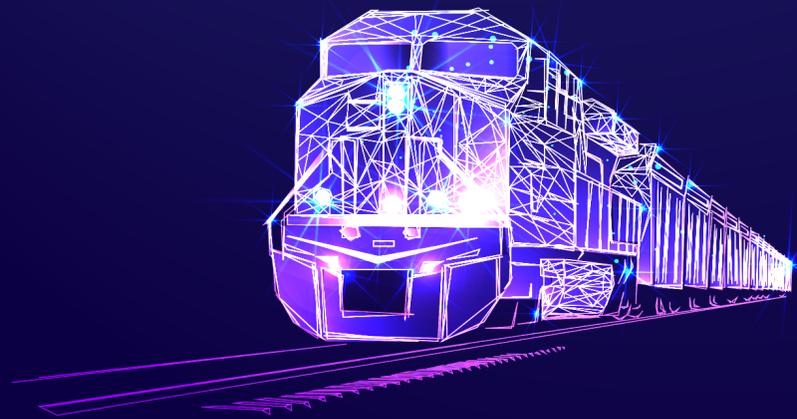
With liaison offices in Ankara, Istanbul, Mersin, and Izmir and operational and logistics centers in Tirmil/Mersin, Payas/Iskenderun, Başpınar/Gaziantep, Canbaz, Kars, and Köseköy/Kocaeli, we are proud to be one of the strongest players in the logistics sector, contributing to both the national economy and our customers with our forward-thinking vision.



RAILWAY OPERATOR

We've been granted a DB2 Freight Train Operation Authorization Certificate by the Directorate General of Transportation Services of the Ministry of Transportation on August 1, 2023.

This infrastructure, allowing us to contribute indigenously to the import, export and transit cargo transport activities performed via BTK–Marmaray railway line along the Central Corridor between Asia and Europe; and to provide Türkiye with faster, planned and sustainable transportation services through the use of our own locomotives and wagons on the national railway network.





MARITIME TRANSPORT

Setting out with a door-to-door supply approach, Pacific Eurasia strengthened its leading railway logistics services, in 2022, and its maritime logistics services, by launching its 4300 DWT capacity ship in 2023. With our newly launched container, we provide your supply chain management:

- Bulk transportation
- General cargo transportation
- Container transportation
- Project cargo transportation
- Dangerous cargo transportation



ROAD TRANSPORT

As your reliable solution partner in road transportation, we offer domestic and international road transportation services, carrying your loads and products from door-to-door and serving as a complementary element in intermodal transportation. We deliver your import and export cargo to your customers on time. Our services in the form of:

- Container transportation,
- Full load transportation,
- Project load transportation, and between domestic and international factories, ports, terminals and warehouses are continuing.



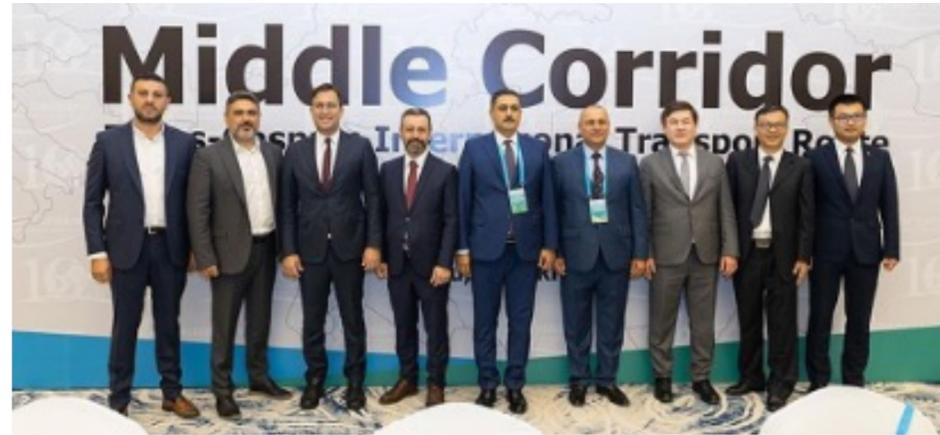
TERMINAL & WAREHOUSING

Wagon Filling and Unloading Services
Container Transfer Operations Services
Container Filling and Unloading Services
Product-Specific Crane Services
Warehousing Services for Products with Completed Customs Procedures
Domestic Transportation Services
Lashing Services for All Loadings
Inspection Sampling Processes

OUR SOLUTION PARTNERS



OUR MEMBERSHIPS, COLLABORATIONS AND INITIATIVES



TITR (Trans-Caspian International Transport Route)

International Transport Route (TITR), also known as the “Middle Corridor,” is a strategic trade and logistics corridor connecting China to Europe. The route traverses Kazakhstan, the Caspian Sea, Azerbaijan, Georgia, and Turkey, offering a vital alternative to established pathways such as the Suez Canal and Russia’s Northern Corridor. By shortening transit times and diversifying global trade routes, TITR enhances connectivity between Asia and Europe, aligning closely with the objectives of the Belt and Road Initiative (BRI).

Cargo under this route is transported by rail from China to Kazakhstan’s Aktau Port, shipped across the Caspian Sea to Baku in Azerbaijan, and then continues via rail or road through Georgia to Turkey. From Turkey, goods proceed through the Marmaray tunnel and connected rail networks into Europe.

Significant infrastructure investments—such as the Baku–Tbilisi–Kars (BTK) railway, expansions of Caspian Sea port capacities, and digital logistics enhancements—aim to increase the corridor’s efficiency and capacity. Pasifik Eurasia has played a pivotal role in supporting modernization efforts, particularly on the Marabda–Akhalkalaki section of the BTK railway. As a principal operator on this critical corridor, the company remains committed to driving the ongoing development and expansion of the TITR.



CASCA+ (Central Asia, South Caucasus, and Anatolia)

CASCA+ (Central Asia, South Caucasus, and Anatolia) is an international multimodal transport initiative designed to enhance connectivity between Asia–Pacific countries and Europe. The route spans China, Kyrgyzstan, Uzbekistan, Turkmenistan, Azerbaijan, Georgia, Turkey, and ultimately Europe.

The project’s main objective is to maximize transit potential among member countries by improving intergovernmental cooperation to facilitate and expand multimodal container transportation by rail along the China–Europe–China corridor. CASCA+ builds upon the multimodal corridor established under the Tashkent Protocol, signed on December 20, 2019, by the railway heads of Azerbaijan, Georgia, Kyrgyzstan, Turkmenistan, and Uzbekistan. Turkey officially joined this protocol on December 17, 2021.

Pasifik Eurasia serves as the designated logistics operator responsible for managing operations on the Turkish segment of the corridor.



IATA (International Air Transport Association)

In air cargo logistics, fast, secure, and internationally compliant transportation is of critical importance. To support this process, the International Air Transport Association (IATA) has developed a set of regulations and certification programs.

At Pasifik Eurasia, we have earned the IATA accreditation certificate as part of our commitment to excellence in air cargo logistics. With this accreditation, our company has demonstrated its ability to deliver reliable, high-quality services in accordance with international standards in air transportation. By renewing this certificate annually, we ensure that we are always fully prepared to carry out air cargo operations at the highest level.

FAIRS AND EXHIBITIONS, CONGRESSES



Izmir Logistech International Logistics, Warehousing and Technologies Expo

Pasifik Eurasia plays a pioneering role in the railway logistics sector by offering innovative and sustainable solutions. In line with this vision, our participation in the Izmir Logistech Fair has gone beyond being merely a sectoral gathering; it has served as a strategic platform where ideas and collaborations shaping the future of logistics in Türkiye have emerged.

The railway-based solutions we presented at our stand highlighted the importance of reducing carbon footprints, improving energy efficiency, and promoting environmentally friendly operations within logistics processes. The strong interest shown by participants demonstrated that sustainable transportation is no longer a choice but a necessity.

Throughout the fair, we not only strengthened our relationships with existing business partners but also had the opportunity to lay the groundwork for new collaborations. In particular, the discussions held with national and international stakeholders paved the way for joint projects that will further reinforce the future role of railway logistics.

At Pasifik Eurasia, we view our participation in Izmir Logistech not merely as a commercial step, but as a significant milestone that reflects our commitment to sustainability and our determination to lead the sector. We believe that such events inspire and empower us to make environmentally conscious, efficient, and innovative logistics solutions the standard of the future.



Logitrans 2024 Istanbul - International Transport Logistics Exhibition

As Pasifik Eurasia, we took part in the Logitrans Istanbul Logistics Fair to strengthen our vision for sustainable railway logistics and to share our innovative solutions with a wider audience. This fair, one of the most significant logistics gatherings in the region, serves as a strategic platform not only in Türkiye but also at the intersection of logistics networks across Europe, Central Asia, and the Middle East.

The railway-based solutions we showcased at the fair brought attention to reducing carbon emissions, enhancing energy efficiency, and promoting environmentally friendly operational models within the logistics sector. The strong interest from participants once again highlighted that railway transportation is a key element in achieving sustainability goals.

Logitrans Istanbul provided us with the opportunity to reinforce our existing partnerships and establish new strategic collaborations. In particular, the discussions held with stakeholders from various regions opened the door to projects that will accelerate the international integration of railway logistics.

At Pasifik Eurasia, we view our participation in this fair not merely as a sectoral gathering, but as a significant step that reflects our vision, our commitment to sustainability, and our determination to shape the future of the industry. We believe that globally impactful events like Logitrans offer valuable contributions toward making environmentally conscious, innovative, and holistic logistics solutions the standard of the future.



Logitrans 2024 Istanbul - International Transport Logistics Exhibition



JC Trans Award Ceremony

As one of the leading companies in the railway logistics sector, Pasifik Eurasia places great importance on developing international collaborations and being an active part of the global logistics network. In line with this vision, our participation in the JC Trans Awards Night not only enhanced our company's visibility on global platforms but also provided an opportunity to share our sustainable transportation solutions with international stakeholders.

The event served as a significant platform for promoting the environmentally friendly and efficient nature of railway logistics on a global scale, strengthening business partnerships, and laying the groundwork for new collaborations. At Pasifik Eurasia, we consider participation in such international organizations as an integral part of our sustainable growth strategy and our commitment to future responsibilities.

CORPORATE PROFILE ω



As a subsidiary of Pasifik Holding, our company operates with a strong management structure. In our organizational framework, roles and responsibilities are clearly defined, and we conduct our activities in line with the "Corporate Governance Principles" published by the Capital Markets Board (CMB). Within this scope, we have adopted a business model focused on sustainable financial growth.

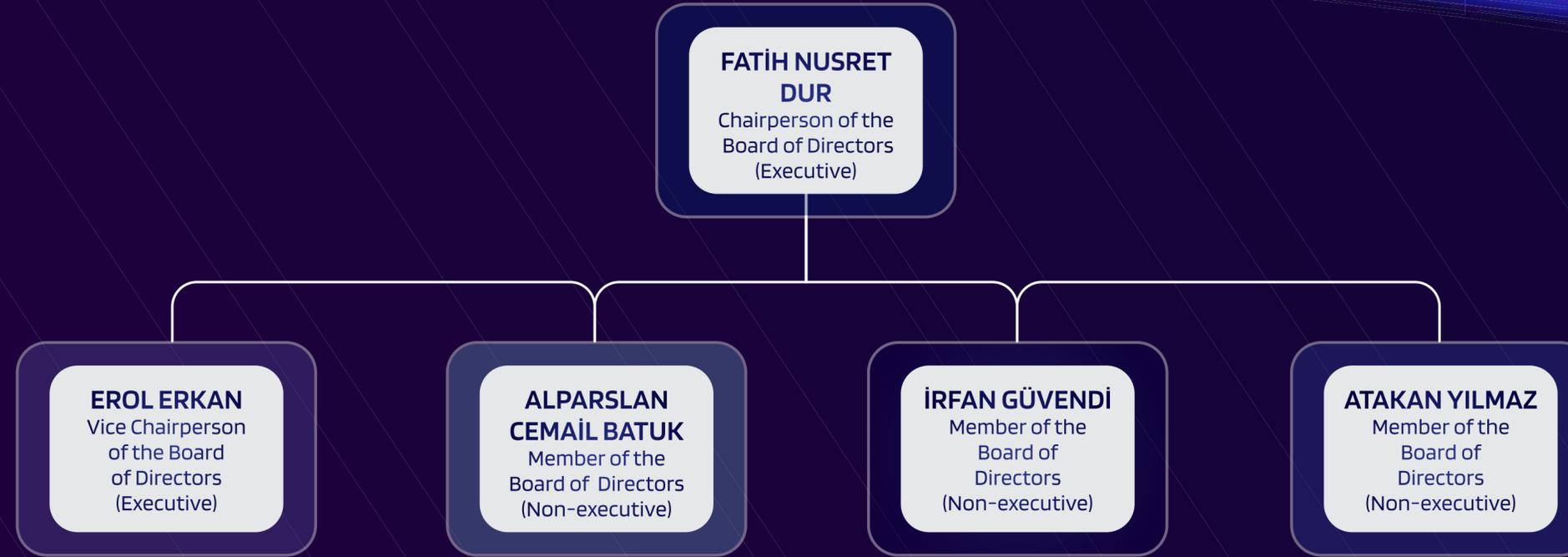
At Pasifik Eurasia, the highest governing body is the Board of Directors, elected by the General Assembly. It consists of five members each to serve for a maximum of 3 (three) years. Two of board members are independent. Three members do not assume an executive

role. Independent board members are elected for a two-year term, while non-independent members serve for a three-year term. All board members are citizens of the Republic of Türkiye.

The Board operates in accordance with the principles defined in the "Internal Directive on the Authority and Duties of the Board of Directors." It is responsible for defining the company's short- and long-term strategic goals in alignment with our mission, vision, and values. It appoints senior management, ensures the implementation of ethical values, identifies potential risks the company may face, and develops appropriate policies to address them.

Furthermore, the Board integrates the concept of sustainability into the corporate culture, identifies and prioritizes key issues, ensures their implementation, protects stakeholder interests, and maintains transparent communication across all governance areas.

Our Board of Directors, whose detailed biographies can be found on our corporate website, with their professional knowledge and experience, guide our company to achieve its strategic goals on the way to achieving its vision and to integrate the sustainability-focused corporate culture into all our processes.



CORPORATE GOVERNANCE

EARLY DETECTION OF RISK COMMITTEE

Monitors and identifies the financial, operational, legal, strategic and environmental risks faced by the company and proposes strategies and action plans to reduce them.

CORPORATE GOVERNANCE COMMITTEE

Assists the board of directors in all matters related to management, aiming to increase the long-term value of the company.

AUDIT COMMITTEE

Monitors financial reporting, oversees risk management and internal/external audits, and ensures compliance with ethical rules

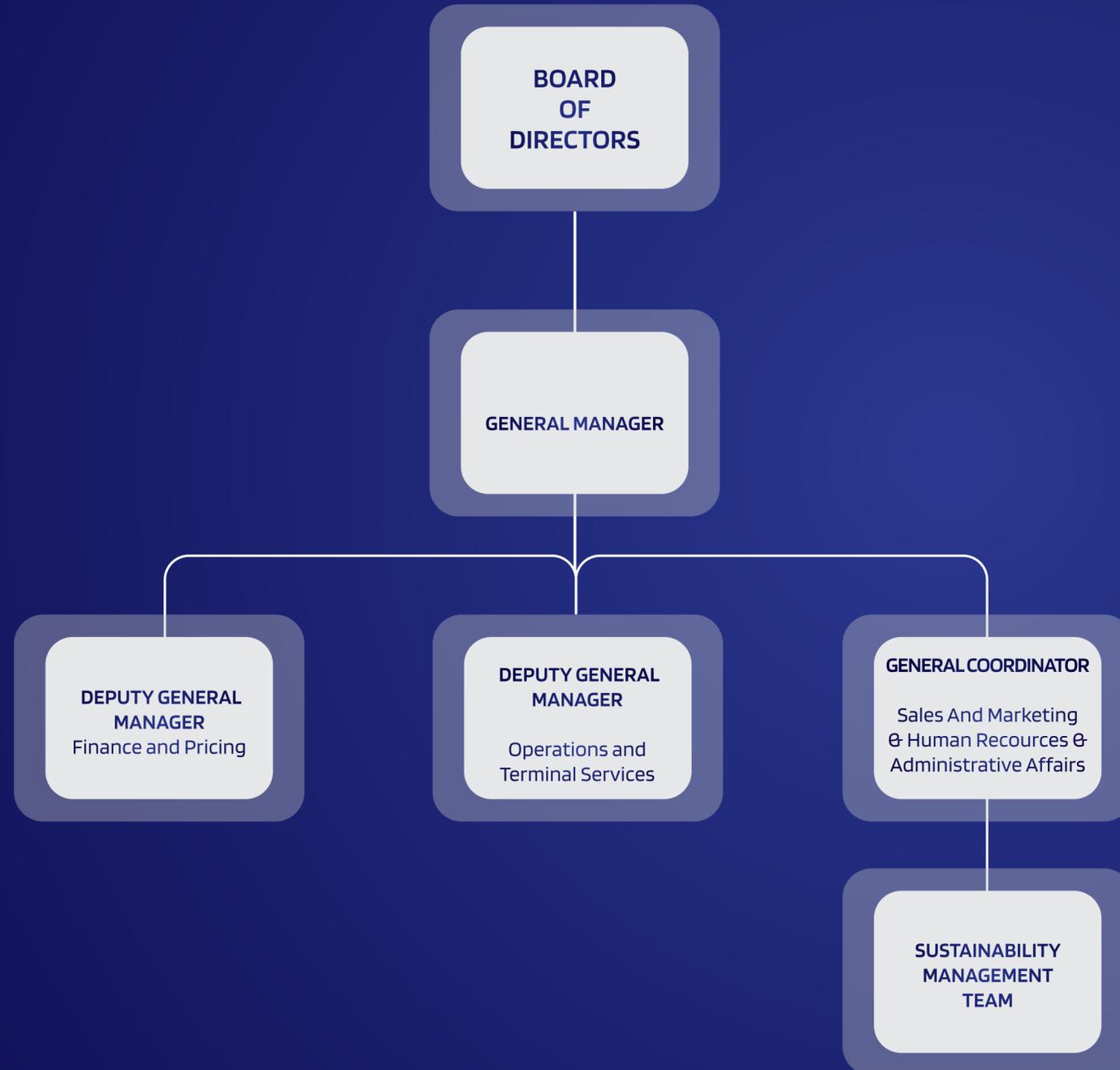
Our Board of Directors has established 3 committees- The Audit Committee, Corporate Governance Committee and Early Detection of Risk Committee- within the Company, in order to fulfill its duties and responsibilities more effectively and to act in compliance with the Turkish Commercial Code, Capital Markets Law, regulations on Corporate Governance Principles our "Corporate Governance Committee" fulfills the duties of Remuneration Committee and the Nomination Committee we have not established them separately.

The Committees submit reports to the Board of Directors on matters within their areas of responsibility. They are not authorized to take decisions on executive matters regarding the operation of the Company.

The authority to make decisions in line with the recommendations of the Committees belongs to the Board of Directors. As a publicly traded company, we transparently share our financial and non-financial commitments, strategic objectives, and risk-opportunity assessments with the public. We carry out all our operations based on a corporate governance approach founded on fairness, transparency, and accountability.

You can access our transparent and open corporate management model and details on our official website www.pasifikeurasia.com.tr

ORGANIZATION STRUCTURE



Our board of directors appoints a general manager to fulfill the responsibilities of the role and prepare reports on the company's performance. Our general manager is responsible for achieving the company's strategic goals. He manages daily operations, monitors financial performance, directs human resources, and acts as the company's legal and commercial representative. He also strengthens stakeholder relations by managing risks and ensures the company's sustainable growth by regularly reporting to the board.

Sustainability management in Pasifik Eurasia is at the core of our strategic decision-making processes in line with our sustainability commitment. We established a Sustainability Management Team in 2024 to effectively manage the environmental, social and economic impacts of our activities and identify priority areas for building a sustainable future.

This team operates under the General Coordinator and is guided by the Board of Directors.

INTERNAL CONTROL AND RISK MANAGEMENT

We recognize that risk monitoring is crucial for minimizing the risks our company faces and achieving sustainable growth by confidently analyzing potential threats.

FINANCIAL RISKS

Our company's portfolio is largely based on financial balance sheet items linked to projects. Given the scale and importance of project-related cash flows, our finance department actively monitors financial risks, including market risk, credit risk, exchange rate risk, and liquidity risk.

Based on data obtained from this monitoring and accounting records, our Audit Committee and Early Risk Detection Committee oversee and manage these risks, ensuring early detection and prevention while keeping the Board of Directors informed.

Additionally, the financial statements and reports required by the Capital Markets Board are publicly disclosed along with an independent audit report, in compliance with the procedures and principles set forth by the Turkish Commercial Code and capital market regulations.

ADMINISTRATIVE and REGULATORY RISKS

Administrative and strategic risks, as well as regulatory changes and their associated risks, are monitored by our Corporate Governance Committee and presented to the Board of Directors to ensure compliance with legal and regulatory requirements.

OPERATIONAL RISKS (Risks related to Occupational Health and Safety (OHS))

Operational risks arising from business activities are carefully monitored and assessed by our Occupational Health and Safety experts. Our company fully complies with its legal obligations under Occupational Health and Safety Law No. 6331 and related regulations. With the ISO 45001 certification, we uphold international standards for occupational health and safety management systems, ensuring a safer work environment for our employees.

RISKS RELATED TO SUSTAINABILITY AND ENVIRONMENT

In 2024, we established our Sustainability Management Team to define sustainability and environmental risk management strategies, set targets, and oversee implementation, monitoring, and reporting. This team operates under the General Coordinator, who regularly reports all risks, activities, and progress to the Board of Directors.



DATA SECURITY RISKS

The increase in cyber attacks has become a major problem for businesses. For this reason, information security and Information Security Management System (ISMS) have gained great importance.

The ISO 27001 certification of our company ensures that our information security management system complies with international standards, protecting sensitive data and minimizing security risks. This certification helps us safeguard confidential information, comply with legal and regulatory requirements, and continuously improve our security practices. By prioritizing data protection, we enhance trust among our customers, business partners, and stakeholders. Our ISO 27001 certification demonstrates our commitment to maintaining a secure and resilient business environment, ensuring the integrity, availability, and confidentiality of information assets.

With the Personal Data Protection Law No. 6698, it's ensured that all personal data is processed, stored, and protected in accordance with legal regulations. We take the necessary technical and administrative measures to safeguard the confidentiality, integrity, and security of personal data, preventing unauthorized access and data breaches. By adhering to this law, we enhance transparency, build trust with our customers and business partners, and demonstrate our commitment to data privacy and security.

QUALITY MANAGEMENT SYSTEM

As Pasifik Eurasia, we have set our most important goals as enhancing customer satisfaction, leading continuous development and innovation, minimizing our environmental impact, and ensuring the highest level of employee health and safety in the industry we operate in. In line with this, we have obtained:

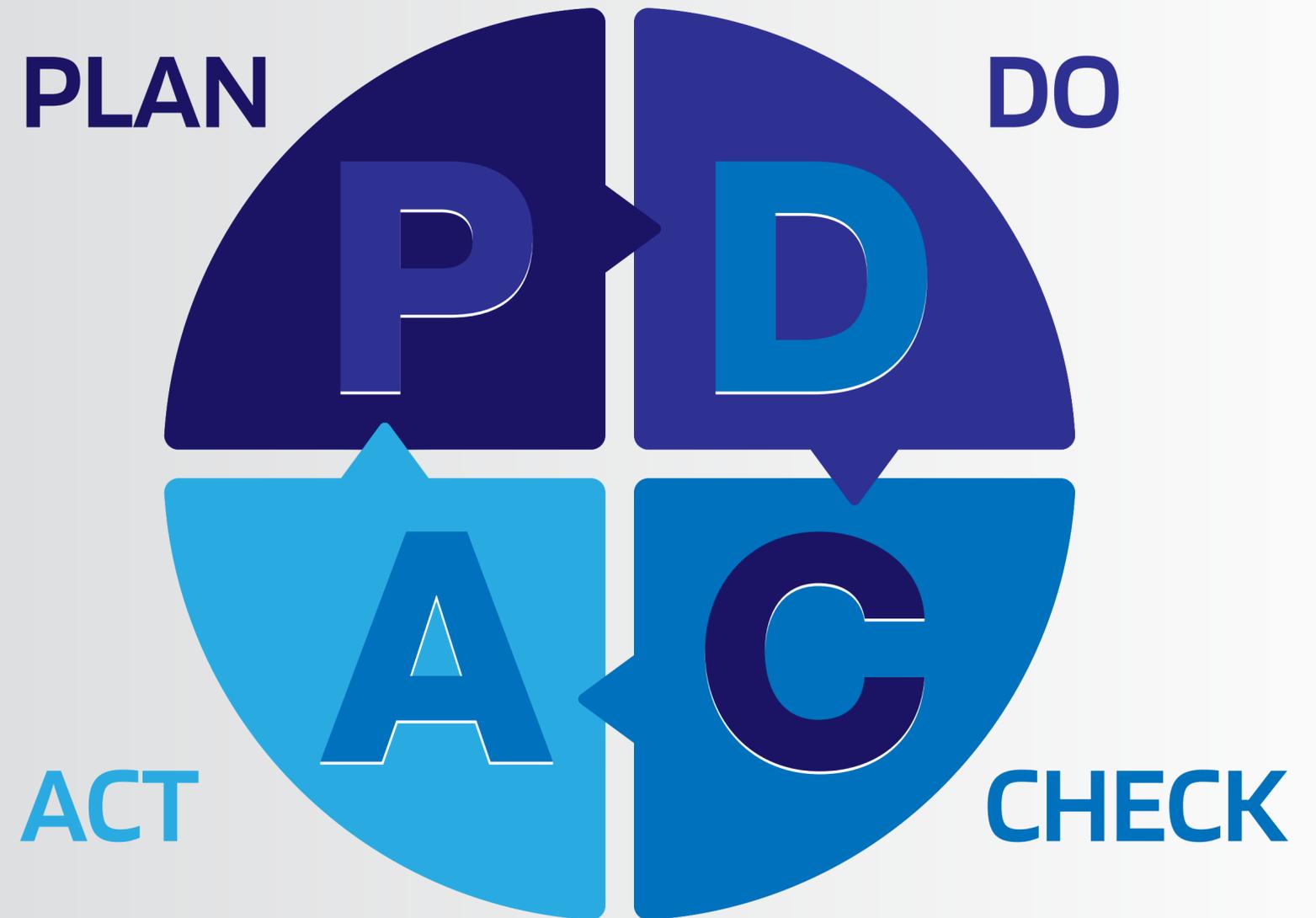
- ISO 9001 (Quality Management System)
- ISO 14001 (Environmental Management System)
- ISO 45001 (Occupational Health and Safety Management System)

certifications to manage all our processes based on the principle of continuous improvement.

The core principles of all those three standards are based on the Plan-Do-Check-Act (PDCA) cycle. Accordingly, we have established the following policies to integrate the PDCA cycle into all our processes:

- **Quality Policy:** Enhancing customer satisfaction by providing reliable and timely delivery at competitive prices.
- **Environmental Policy:** Reducing our carbon footprint in line with our green logistics mission.
- **Occupational Health & Safety (OHS) Policy:** Maximizing employee safety.

In our risk and opportunity management, we consider the requirements of all standards within the same framework by creating a common risk assessment matrix.



OUR VALUE CHAIN

As Pasifik Eurasia, our value chain is built on field management, transportation, service delivery, and innovative solutions. The core focus of our company is to provide effective solutions for our customers' national and international transportation needs while developing long-term and mutually beneficial partnerships. In this context, we manage all shipment processes for our customers through coordination with our solution partners in Türkiye and abroad, offering intermodal, multimodal, and combined transportation services, particularly via railways.

Impacts of our value chain on the climate

Railway transportation, a key component of our value chain, generates significantly lower carbon emissions compared to road transportation. When powered by renewable energy sources, electric trains can make a substantial contribution to achieving zero emissions.

In addition, Due to its ability to transport larger volumes of cargo in a single trip, it reduces costs while also lowering the carbon footprint.

For this reason, our climate-friendly transportation strategy forms a cornerstone of our continuously evolving value chain

Impacts of our value chain on the local employment and Turkish economy

With the international agreements and strategic partner-ships we have made, we are expanding our activities, especially in the Middle Corridor, and significantly increasing our transportation volume. In addition, thanks to the partnerships we have made to effectively use the Northern Corridor, our Pacific ship investments, and our investments in establishing new terminals and logistics centers, we are contributing to both local employment and the Turkish economy to a significant extent.

Factors impacts on our value chain



Extreme Weather Events such as heavy rainfall, floods, and storms, can disrupt our operations and cause delays in shipment routes.



Railway Maintenance and Repairs, either scheduled or emergency maintenance can cause delays and route changes in logistical planning.



Large Scale events, such as, wars (like Russia-Ukraine war), economic crises and regional conflicts, can disrupt logistics processes, leading to significant disruptions in shipment planning and threaten the stability of our supply chain.



Trade Regulations and Changes in national and international trade laws can pose legal compliance challenges for our operations.



Labor disputes and strikes resulting from stalled negotiations between workers and employers can negatively impact our operations, causing shipment delays.

SUSTAINABILITY APPROACH



Carrying the future, embarking on a journey to Protect Nature!

ESG Mission Statement

We are aware that our activities create economic, environmental and social impacts both locally and globally. We are committed to working collaboratively with our partners to grow our business responsibly, to combat climate change and to maintain our role as a socially responsible corporate citizen for a sustainable future, for the well-being of our planet and our people.

TARGET Reducing carbon emissions by 10% through the use of electric locomotives



OUR SUSTAINABILITY GOVERNANCE AND STRATEGY

The transportation sector, as one of the cornerstones of the global economy, plays a vital role in the movement of goods and services at both local and international levels. However, it is impossible to ignore the impact of the sector's activities on the climate and natural resources. In particular, carbon-intensive methods used in road transportation lead to serious environmental issues such as air pollution, increased greenhouse gas emissions, and damage to natural ecosystems. This underscores the clear need for a fundamental transformation within the sector to combat climate change.

At Pasifik Eurasia, we are aware of our responsibility to effectively manage the environmental, social, and economic impacts of our activities. Accordingly, in 2024, we established our Sustainability Management Team. The team operates under our General Coordinator which directly reports to General Manager to guide our activities within the framework of sustainability principles, identify priority areas, and create long-term value, with ultimate responsibility resting with our Board of Directors.

Main tasks of Sustainability Management Team:

Developing Roadmaps

Creates comprehensive roadmaps, defines strategies to achieve objectives, and actively contributes to strategic planning to support the company's sustainability goals.

Monitoring and Evaluating Projects and Activities

Assesses project progress, establishes key performance indicators, and implements necessary corrective actions to ensure alignment with sustainability targets.

Reporting and Communication

Regularly monitors and reports on the company's sustainability performance, ensuring transparency and continuous improvement.



**ÖMER
GÜNDÜZ**

General Coordinator
Sustainability Team Manager



**MURAT
KARTAL**

Accounting and
Finance Director



**GÜLBAHAR
ŞİMŞEK**

Senior Operations
Specialist



**MEYSUN
ERDOĞAN**

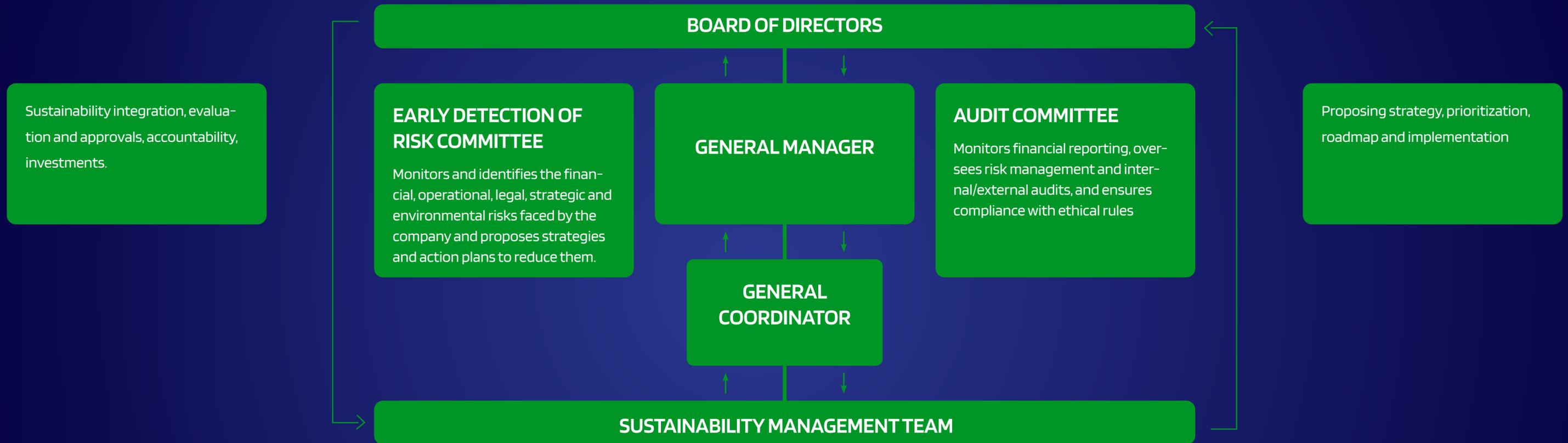
Pricing and
Tariffs Expert



**KARSU
PALA**

Pricing and Tariffs
Assistant Expert

SUSTAINABILITY APPROACH



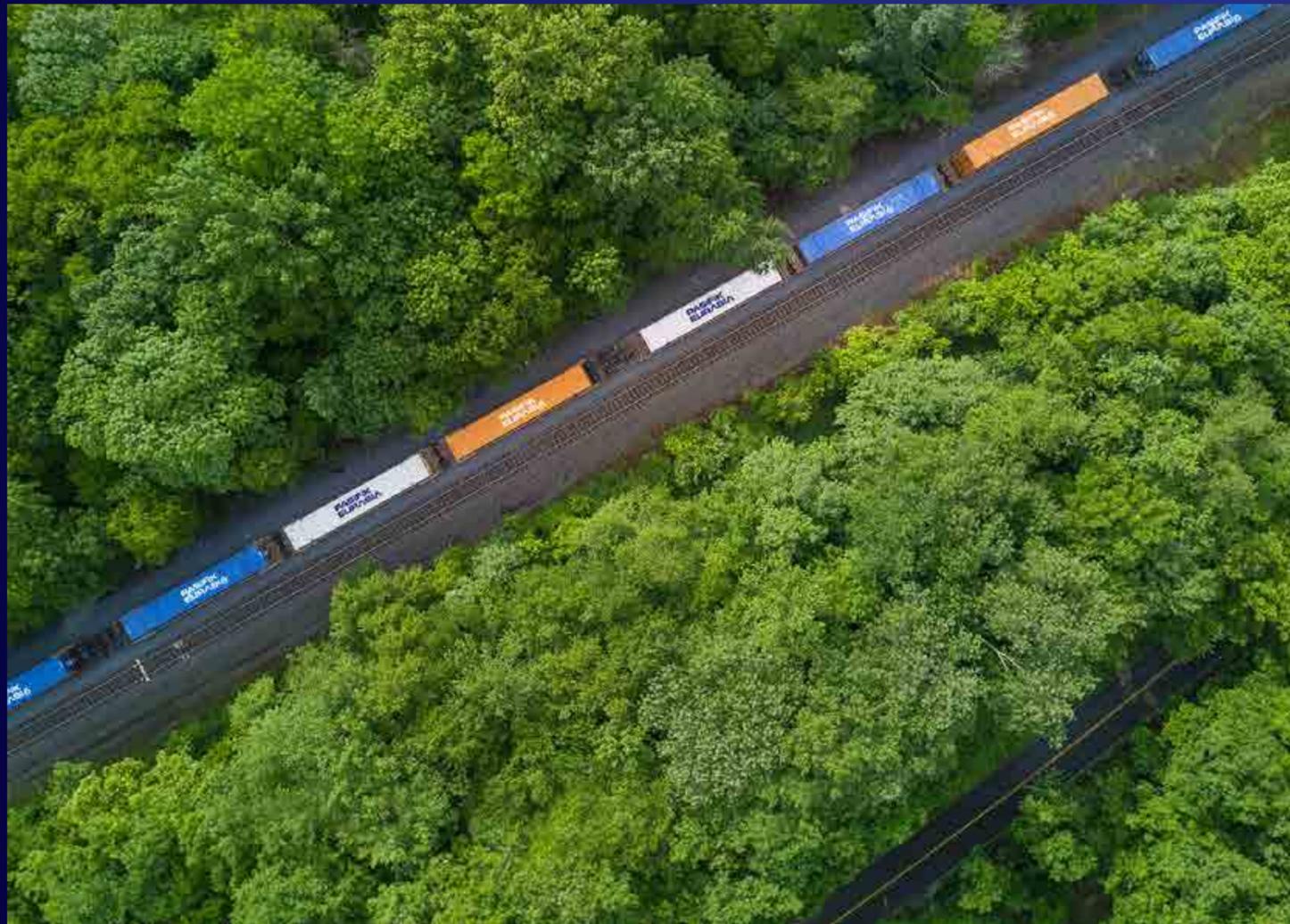
With the contributions of the Early Detection of Risk Committee and the Audit Committee, our corporate sustainability strategy is guided and the decisions taken are approved by our General Manager and reported to the Board of Directors on a quarterly basis.

This approach supports our sustainability goals with concrete actions, enabling us to establish a balanced relationship between economic growth and environmental protection. Our commitment is to create sustainable value for all our stakeholders while adopting a growth model in harmony with the environment.

SETTING OUR PRIORITIES

Our Sustainability Management Team has comprehensively assessed industry dynamics, internal and external factors, risks, and opportunities to identify sustainability topics that are most relevant for both our company and our stakeholders.

The sources we use when determining our sustainability priorities, which are the cornerstones of our sustainability strategy:



As part of the GRI (Global Reporting Initiative) materiality analysis, we conducted meetings with our internal stakeholders (Board of Directors, senior management, and employees) to evaluate our sustainability impacts and determine our priority topics based on these discussions.

However, during the current reporting period, we were unable to complete our external stakeholder analysis. As a result, the perspectives of our external stakeholders (customers, suppliers, public institutions, NGOs, and other relevant parties) could not be directly incorporated into the process. Therefore, our materiality analysis has been based primarily on the insights of our internal stakeholders.

In the upcoming reporting period, we aim to systematically gather feedback from our external stakeholders to update our priority topics and further develop our sustainability strategy accordingly. This process will enable us to enhance stakeholder engagement and provide a more inclusive and balanced materiality analysis.



OUR MATERIAL TOPICS

FOR ENVIRONMENT

- Mitigating climate effects / reducing carbon emissions
- Waste and water management
- Biodiversity

FOR SOCIETY

- Occupational health and safety
- Diversity and inclusion
- Employee welfare and satisfaction

FOR ECONOMY AND GOVERNANCE

- Ethics, transparency and fairness.
- Increase market share and financial growth by building stronger connections

CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS





MITIGATING CLIMATE EFFECT REDUCING CARBON EMISSIONS

Pasifik Eurasia Demiryolu Tren İşletmeciliği A.Ş.

As global climate change increases the frequency and severity of extreme weather events, logistics processes are directly affected. Extreme weather events cause delays, safety risks, and increased operational costs in road and maritime transportation. A significant portion of our country's trade volume, especially with the eastern regions, relies on maritime and road transportation. During the winter months, adverse weather conditions can severely disrupt logistics activities in both sea and road transport.

Rail transportation, with its more resilient infrastructure and secure operations, minimizes these risks and ensures an uninterrupted logistics flow.

Türkiye has set a net zero carbon target for 2053 by approving the Paris Climate Agreement in the Turkish Grand National Assembly in 2021. In line with this target, it is of great importance to turn to environmentally friendly modes of transportation. While road transport produces high carbon emissions, railway transport offers an environmentally friendly alternative with much lower carbon emissions.

At Pasifik Eurasia, through our investments and international collaborations, we are strengthening rail transport to minimize the impact of climate change-related disruptions on the global supply chain. Additionally, by offering low-emission transportation solutions, we support Türkiye in achieving its net zero carbon targets.

In this context, as a significant step towards further strengthening and expanding our presence in the industry, we have obtained the necessary Railway Train Operations Authorization Certificate (DB2 Authorization Certificate) to conduct freight transportation by rail with our fully electric locomotives and wagons through our wholly owned company, Pasifik Eurasia Demiryolu Tren İşletmeciliği A.Ş. Subsequently, with the DB2.8 Authorization Certificate, which is valid until 2033, we obtained the "Freight Train Operator" license.

The first international freight train operated by Pasifik Eurasia Demiryolu Tren İşletmeciliği A.Ş. using leased electric locomotives and wagons, departed from Istanbul/Halkalı on October 10, 2024, on the Istanbul/Halkalı-Kapıkule-Bratislava/Slovakia Terminal route.

The train consists of 18 truck trailers and 15 wagons loaded with 45' containers.

Initially, 1 train will operate daily in both direction then it will increase to two trains running daily in both directions.



TARGET

Increase the number of trains/ day

In Halkalı/ Kapıkule Route in both direction

We made our first block train service with Pasifik Eurasia Demiryolu Tren İşletmeciliği A.Ş. on October 18, 2024, on the Türkiye - Europe route.



TARGET

Increase the number of trains/ year

block trains between Türkiye - Europe

MITIGATING CLIMATE EFFECT REDUCING CARBON EMISSIONS

GREEN LOGISTICS CERTIFICATE

As of January 30, 2024, our company's application for the "Green Logistics Certificate" under the Ministry of Transport and Infrastructure has been approved. Our company has officially received the "Green Logistics Certificate," which includes various measures related to energy efficiency, emission control, and environmental impact assessments.

The green logistics activities we implement are as follows:

1. REDUCING CARBON EMISSIONS

• Use of Electric Locomotives:

As Pasifik Eurasia Demiryolu Tren İşletmeciliği A.Ş. we produce lower emissions by carrying out our transportation with fully electric locomotives. We take care to minimize our carbon footprint by preferring environmentally friendly transportation solutions on all railway lines where electrification infrastructure is available. In this way, we strengthen our sustainable logistics understanding and adopt a nature-friendly transportation model.

• Energy efficiency by optimization of load capacity / Intermodal Transportation

We aim to manage our transports in order to reduce our carbon footprint by carrying more loads at once with appropriate planning. By shifting transportation to a single train, consumes less energy per ton therefore has less carbon emission.

We save the fossil fuel consumed by hundreds of trucks and prevent the emissions that would otherwise be produced. In fact, electric locomotives are used in our rail transportation, minimizing carbon emissions.

38 trucks equivalent freight
by a block train between İstanbul-Budapest



22.000 trucks equivalent freight
by a block train between İstanbul-Budapest in 2025

Project / Intermodal Transportation

As a holder of the Green Logistics Certificate, we are pleased to share our sustainability focused activities with our stakeholders.

Previously, large-packaged products were transported entirely by 100 of trucks to the ports of Kocaeli-Derince. However, our company has initiated the transportation of a portion of the annual 300,000-ton load by rail. In this effort, we have successfully transported 60 containers and 1,500 tons by rail from Turkey to Dubai Port and Evyap Port. This intermodal transportation process included 471 km by rail, 80 km by road, and subsequent sea transportation. By consolidating transportation into a single train, we eliminate the fossil fuel consumption of 30 trucks and prevent the associated emissions. Moreover, our rail transportation utilizes electric locomotives, further minimizing carbon emissions and reinforcing our commitment to green logistics.

• Low Global Warming Potential (GWP) Air Conditioning System:

We care about the compliance of the air conditioning and ventilation systems we use in terms of both human health and environmental health. One of the conditions for obtaining the "Green Logistics Certificate" is that the ventilation systems must be air conditioning systems containing gases. According to the evaluation report prepared by the Hacettepe University Başkent OSB Technical Sciences Vocational School Air Conditioning and Cooling Technology Program, systems containing gases with low global warming potential (GWP) are used in all air conditioning processes in our head office building.



• Energy-Efficient Driving Techniques:

We know that train machinists play a crucial role in optimizing energy efficiency during operations. Such as a smooth acceleration and gradual braking, which reduces energy consumption and minimizes wear on braking systems. Maintaining a consistent speed, especially by utilizing coasting whenever possible, helps maximize momentum and efficiency. Effective use of regenerative braking in electric trains allows energy to be recovered and reused. Additionally, anticipating track conditions, such as curves, inclines, and station stops, enables better speed management and fuel savings. Regular communication with control centers for real-time traffic and signal updates also helps minimize unnecessary stops and delays.

We provide regular operational training to all our operators and train them to implement these energy-efficient driving techniques, in order to enhance operational efficiency, reduce fuel or electricity consumption, and contribute to sustainable rail transport.

350 hrs
Railway Traffic Trainings

MITIGATING CLIMATE EFFECT REDUCING CARBON EMISSIONS

GREEN LOGISTICS CERTIFICATE

2. ENVIRONMENTAL SAFETY & AWARENESS TRAININGS

• Green Logistics Training

As a company primarily operating in the field of railway transportation, "Green Logistics" is an integral part of our business model. In order to increase environmental protection awareness in our company and integrate the concept of green logistics into our corporate culture, we organized a "Green Logistics" training session for our employees, delivered by Prof. Dr. Eren Özceylan, a faculty member of the Department of Industrial Engineering at Gaziantep University.

Through this training, we enhanced our awareness of environmentally focused regulations, such as the European Green Deal. Our employees, having developed a stronger sense of sustainability, are now making more environmentally conscious decisions in their operations. This has contributed to both increased environmental sensitivity and overall operational efficiency.

Our goal is to ensure the repetition of these training sessions in the coming years to refresh knowledge and raise awareness among new participants.

A total of 40 employees, including our management team, successfully completed the program by receiving a full-day comprehensive training.

8 hrs

Green Logistics Information Trainings



TARGET

Increase the number of these trainings as well as the extent the contents.

• Railway Transport Safety Trainings (RID trainings)

The transport of dangerous goods by rail is a process that requires high safety standards. It is crucial to comply with international regulations to minimize potential risks when transporting flammable, explosive, or toxic substances.

In this context, the Regulations concerning the International Carriage of Dangerous Goods by Rail (RID) establish the necessary standards to ensure safe transportation. RID training enables personnel involved in the transportation process to learn safety protocols, be prepared for emergencies, and effectively implement preventive measures to avoid accidents. Therefore, participation in RID training is of vital importance for enhancing railway transport safety and minimizing environmental damage.

All our train drivers and logistics personnel participate in RID training, which is specifically designed for the transport of dangerous goods by rail.

A total of 300 hours of training has been completed over five days for the RID certification.

**18,75 hrs / machinists + Logistics personnel
RID Trainings**

**300 hrs
RID Trainings**



WASTE AND WATER MANAGEMENT

GREEN LOGISTICS CERTIFICATE

3. ENVIRONMENTAL MEASURES WITHIN THE OFFICE

Our company operates as a forwarder and does not create packaging waste or similar waste as a result of our transportation. We support the zero waste movement in our office environment for an environmentally friendly world.

• Zero Waste Certificate and recycling practices

As Pasifik Eurasia, we organized Zero Waste Awareness Trainings at our head office in order to draw attention to the 'scarce resource' problem brought about by global warming and to encourage 'Zero Waste' practices in line with our sustainability goals. Within the scope of these trainings, we informed our employees about the actions that can be taken in the office and waste management.

We placed "zero waste - recycling bins" at various locations in our office. We started to separate the waste generated from the use in the office according to the appropriate category of the waste as "paper, glass and plastic" in the waste bins at the relevant locations. In this way, our household waste is stored without mixing with each other and we realize the basic step of the recycling process. We then deliver our separately categorized wastes to the relevant recycling company and continue the green cycle.

As a company committed to Green Logistics and continuously advancing toward this goal, we place great emphasis on digitalization and minimizing paper consumption. To reduce paper waste as much as possible, we limit printouts, utilize double-sided printing, and adhere to the principle of zero error. All wastepaper is collected in designated recycling bins and sent for processing.

Additionally, we ensure that all organizers and notebooks used internally and distributed as promotional items are made from recyclable paper. We are also highly attentive to selecting fully natural and environmentally friendly materials for all promotional products we distribute.

• Water Consumption

As a company operating in the logistics sector, we only consume domestic water and do not require water for industrial purposes. Since we have a crowded office, we prefer using smart systems to minimize water consumption from domestic activities. To prevent excessive water waste, we use sensor-operated faucets in our office restrooms.



BIODIVERSITY

• Sapling Donations:

Railway transportation is one of the least harmful modes of transport for nature and wildlife. Thanks to its low carbon emissions, it helps protect our forests and biodiversity to the maximum extent. Compared to road and air transportation, railways have significantly lower greenhouse gas emissions, minimizing their negative impact on ecosystems and offering a sustainable transportation model.

To further strengthen our contribution to environmental sustainability and to enhance our country's tree diversity, expand forest resources, and contribute to biodiversity, we donated 500 saplings to the General Directorate of Forestry in 2024.

We are committed to increasing this number in the coming years, supporting sustainable projects for a greener Türkiye . With a deep sense of responsibility toward nature, our top priority is to protect our ecosystem and leave a healthier, more livable environment for future generations.



Organize tree-planting initiatives.

FOR SOCIETY

6



OCCUPATIONAL HEALTH AND SAFETY

Ensuring a safe working environment for our company is one of our top priorities. We have certified our commitment to occupational health and safety with the ISO 45001 Occupational Health and Safety Management System certification. In line with this, we conduct regular audits each year to continuously improve our system.

Our core objectives in occupational health and safety:



Proactively Managing Risks

We continuously monitor all potential risks that our employees, suppliers, subcontractors, and visitors may be exposed to and take necessary precautions in a timely manner.



Raising Awareness Among Our Employees

We organize regular training programs to enhance the professional competence of our employees and increase their awareness of occupational health and safety.



Use of Protective and Safe Equipment

We provide personal protective equipment that meets standards and ensure the safe use of necessary work equipment.



Full Compliance with Legal Regulations

We meticulously implement national and international legal requirements, closely follow local regulatory changes, and carry out continuous improvement activities.



Adopting the Zero Accident, Zero Harm Principle

By adhering to the "Zero Accident" principle, we strive to prevent workplace accidents by fostering a strong occupational health and safety culture and continuously improving our processes.

We meticulously implement both mandatory and optional training programs to ensure that our employees work in a safe environment and increase their awareness of occupational health and safety. We believe that a safe workplace is only possible with conscious employees.

Within this scope, we provide:

- Job Induction Training (2 hours)
- Basic Occupational Health and Safety Training (At least 12 hours annually – 16 hours for high-risk areas)
- Toolbox Training (At least 15 minutes before starting work)
- Specific Training (Job-specific, varying durations)
- Risk Assessment Team Training (4 hours)
- Employee Representative, Support Personnel, and Knowledgeable Person Training (2 hours)
- Emergency Response Team Training (4 hours)
- First Aid Training (2 days)
- Hygiene Training (1 day)
- Post-Accident Return-to-Work Training (2 hours)

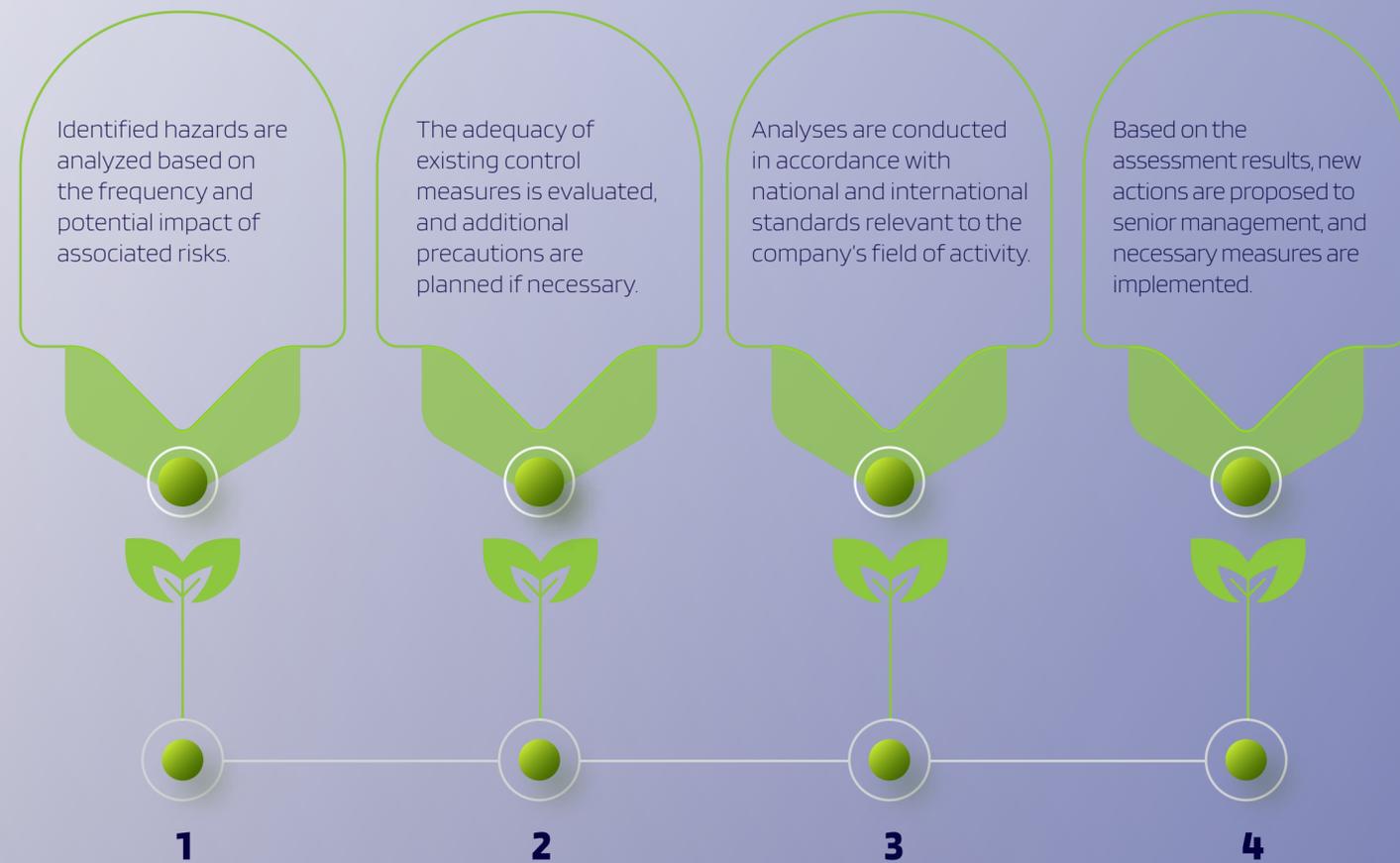
Additionally, newly hired or temporarily assigned employees receive briefings on emergency action plans alongside occupational health and safety training. To ensure the effectiveness of these plans, we conduct at least one drill per year, identify deficiencies, and implement corrective and preventive measures. The results of these drills are documented, problem areas are reviewed, and emergency plans are updated accordingly.



OCCUPATIONAL HEALTH AND SAFETY

Risk assessment and preventive actions

Our occupational health and safety specialists conduct periodic risk analyses and inspections to identify potential workplace hazards and prevent possible accidents. In the event of an incident, comprehensive cause-and-effect analyses and root cause investigations are carried out to determine corrective actions. As part of the risk assessment process:



Reaching our "zero workplace accidents" goal once again this year across all our locations demonstrates the effectiveness of our occupational health and safety strategies and our strong commitment to this field. This achievement is the result of our employees' conscious participation, the rigorous preventive measures we implement, and our continuous improvement approach.



Maintain our goal for 0 accident, 0 harm in following years

PASIFIK EURASIA

DIVERSITY AND INCLUSION

We are progressing with desire for an inclusive and equal working environment

As Pasifik Eurasia, we embrace the fundamental principle of creating a work environment where every individual is respected and inclusive practices are adopted. In line with this, we actively promote cultural diversity and equal opportunities, ensuring fair and equitable conditions for all our employees.

Across all human resources processes—including recruitment, training and development, performance and talent management, career planning, and compensation—we operate without any discrimination based on gender, race, skin color, religious belief, ethnic origin, economic status, sexual orientation, health condition, disability, age, or physical appearance. In alignment with our corporate culture, all our employees have equal rights and opportunities.

Foreign nationals make up 7,5% of our headoffice's staff. We provide equal conditions and opportunities for the same work to all our employees and will continue to do so.

Our commitment enables us to create a supportive environment where employees feel safe and valued, fostering innovation and collaboration. We believe that a diverse workforce enhances both individual and corporate success. By supporting the unique contributions of each individual, we continue to build a fairer, more dynamic, and more sustainable organization.



FOR SOCIETY

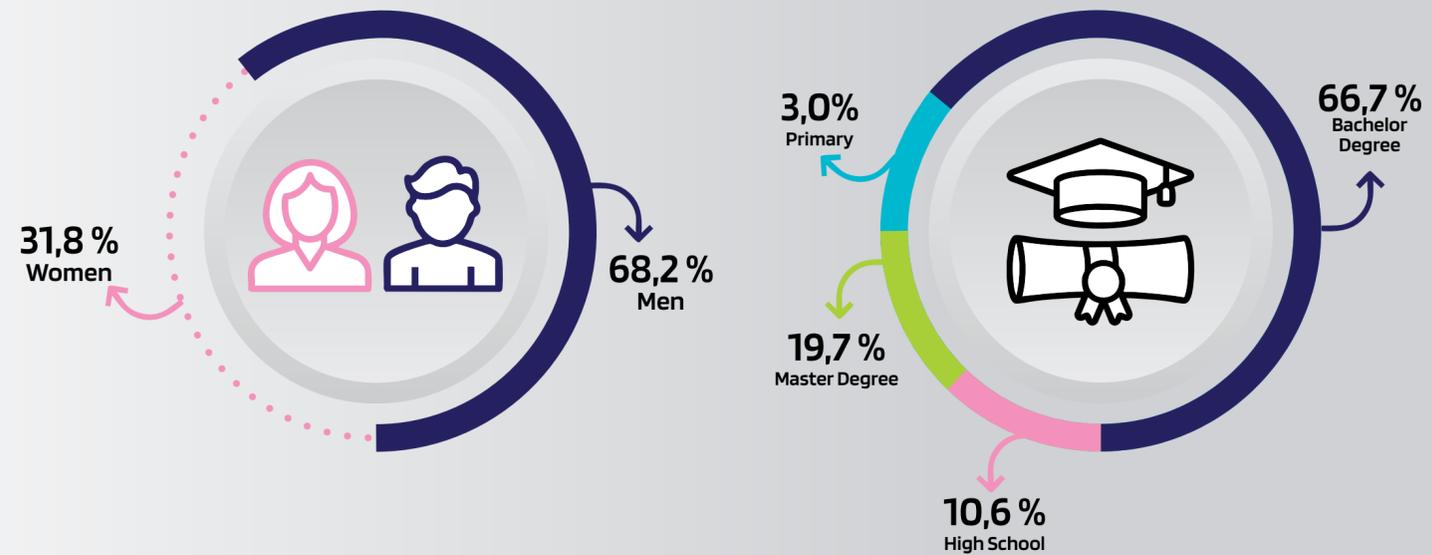
DIVERSITY AND INCLUSION

As Pasifik Eurasia Logistik Group the ratio of women represents our workforce is 31,8%. At our headoffice, the proportion of female employees stands at 42.5%.

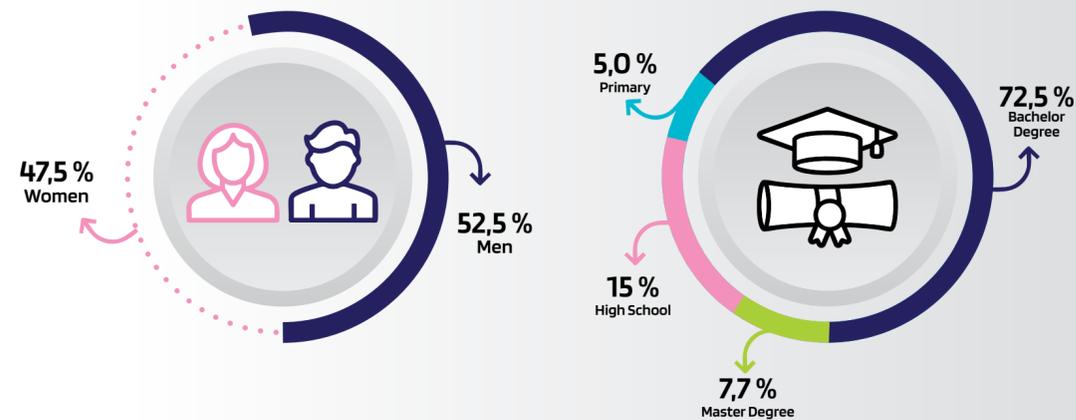
Within Pasifik DTI, which began operations in mid-2024, we have the lowest ratio of women in workforce (5%). Challenges are encountered in employing female workers due to the technical expertise and operational experience required in the railway sector. Given the limited number of female professionals specializing in train operations, logistics, and as locomotive engineers, we aim to balance and address our gender employment gap through recruitment at both our headquarters and branch offices.

Currently, there are no female members on our Board of Directors. In middle and senior management, the proportion of female employees is 12.5%.

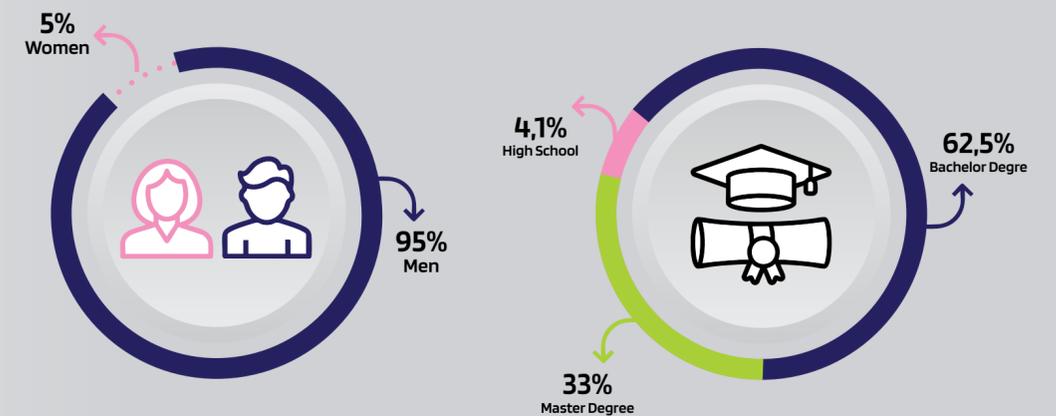
PASIFIK EURASIA GROUP



PASIFIK EURASIA



PASIFIK EURASIA DTI



EMPLOYEE WELFARE AND SATISFACTION



Increase in foreign language courses

Organize more Motivation & Training Camp

One of the key elements of being a successful and sustainable company is ensuring employee satisfaction and becoming a preferred employer in the industry. We firmly believe that a company's greatest asset is its investment in people and accumulated experience.

With this understanding, we prioritize not only supporting our employees' professional development but also their physical and mental well-being. Through our training and development programs, we strengthen their career journeys while organizing activities that enhance their personal growth and motivation.

Rize Motivation and Training Camp

Over the course of three days, our employees received comprehensive railway logistics training delivered by industry experts.

During this time away from the fast pace of business life, we not only deepened our knowledge of the sector and strengthened our professional experience, but also had the opportunity to enjoy the fresh air and serenity of Rize—nestled in the heart of nature where green meets blue across endless valleys.

This training, combined with a brief getaway, provided a refreshing experience for our entire team and helped us return to work recharged and more motivated.

In the coming years, we aim to take this approach even further by introducing innovative initiatives such as foreign language courses, relaxing camps, and training camps.



Excel Trainings

All employees at Pasifik Eurasia received "Intermediate-Level Excel Training," focused on one of the most frequently used tools in our office operations—Microsoft Excel. The program equipped our team with essential intermediate-level skills required for efficient day-to-day tasks.

Beyond supporting their individual professional development, the training enabled our employees to create more polished spreadsheets, enhance data analysis processes, and significantly improve the overall efficiency of our reporting workflows.

Green Logistics Training

As Pasifik Eurasia Logistics, we have provided Green Logistics Training to our employees with the aim of reducing our environmental impact and strengthening our sustainable operations. The training covered key topics such as methods for reducing carbon footprint, energy efficiency, waste management, alternative fuel transportation technologies, and environmental performance measurement.

The program was delivered by Prof. Dr. Eren Özceylan from Gaziantep University, a recognized expert in sustainable supply chain and green logistics. Upon completion of the training, our employees gained the competence to assess the environmental impacts of logistics activities and integrate sustainable practices into our operations.

This training represents an important capacity-building step that reinforces our company's sustainability vision.



FOR SOCIETY

EMPLOYEE WELFARE AND SATISFACTION

We strive to make a difference in the industry and be a preferred employer by providing a healthy and supportive work environment where our employees feel valued and can grow professionally.

3. Supplemental Health Insurance

The health of our employees is one of our top priorities. In addition to strictly implementing Occupational Health and Safety (OHS) regulations, we provide all our employees with Supplemental Health Insurance to ensure their healthcare security.

4. Complementary Breakfast

We offer a complimentary breakfast service every morning for our headquarters employees, helping them start the day in a healthy and energetic way.



FOR ECONOMY AND GOVERNANCE



PASIFIK EURASIA
"Designs logistics"

ETHICAL PRINCIPLES AND COMPLIANCE

Ethical behavior, transparency, and integrity are the cornerstones of our corporate values. As Pasifik Eurasia we have established our Ethical Principles within the framework of Corporate Governance Principles and legal compliance. We have implemented regulations that encompass all internal and external relations and have made them publicly available through our website.

Our ethical principles aim to enhance service quality, ensure the efficient use of resources, and prevent unfair competition by strictly adhering to applicable laws, regulations, and international standards across all our operations. Additionally, one of our core principles is to ensure that all stakeholders reach a fair and reasonable balance of mutual interests.

Our general ethical principles are as follows:

- All activities are conducted in compliance with the law, with continuous monitoring of relevant regulations to ensure necessary compliance.
- Transparency and openness are maintained with all stakeholders. No discrimination is made against any employee and stakeholder based on religion, language, race, gender, health status, marital status, or political views; everyone is treated equally and fairly.
- The company safeguards the information obtained from its subsidiaries and affiliates regarding buyers, sellers, tenants, landlords, and other related parties, ensuring that such information is not shared with third parties.
- Integrity and honesty are upheld in all internal and external relations.

In addition to general ethical rules, our company has defined its ethical principles and compliance policies in detail in many areas such as compliance with legislation, commercial relations, personnel management, corporate governance, conflicts of interest, sector and competition dynamics, social responsibility and environmental sustainability.



ETHICAL PRINCIPLES AND COMPLIANCE

These principles ensure that our company adopts a fair, transparent and responsible approach in all its activities, and are published on our website for the access of all our stakeholders. Thus, we support corporate trust and sustainable success by sharing our ethical values with everyone.

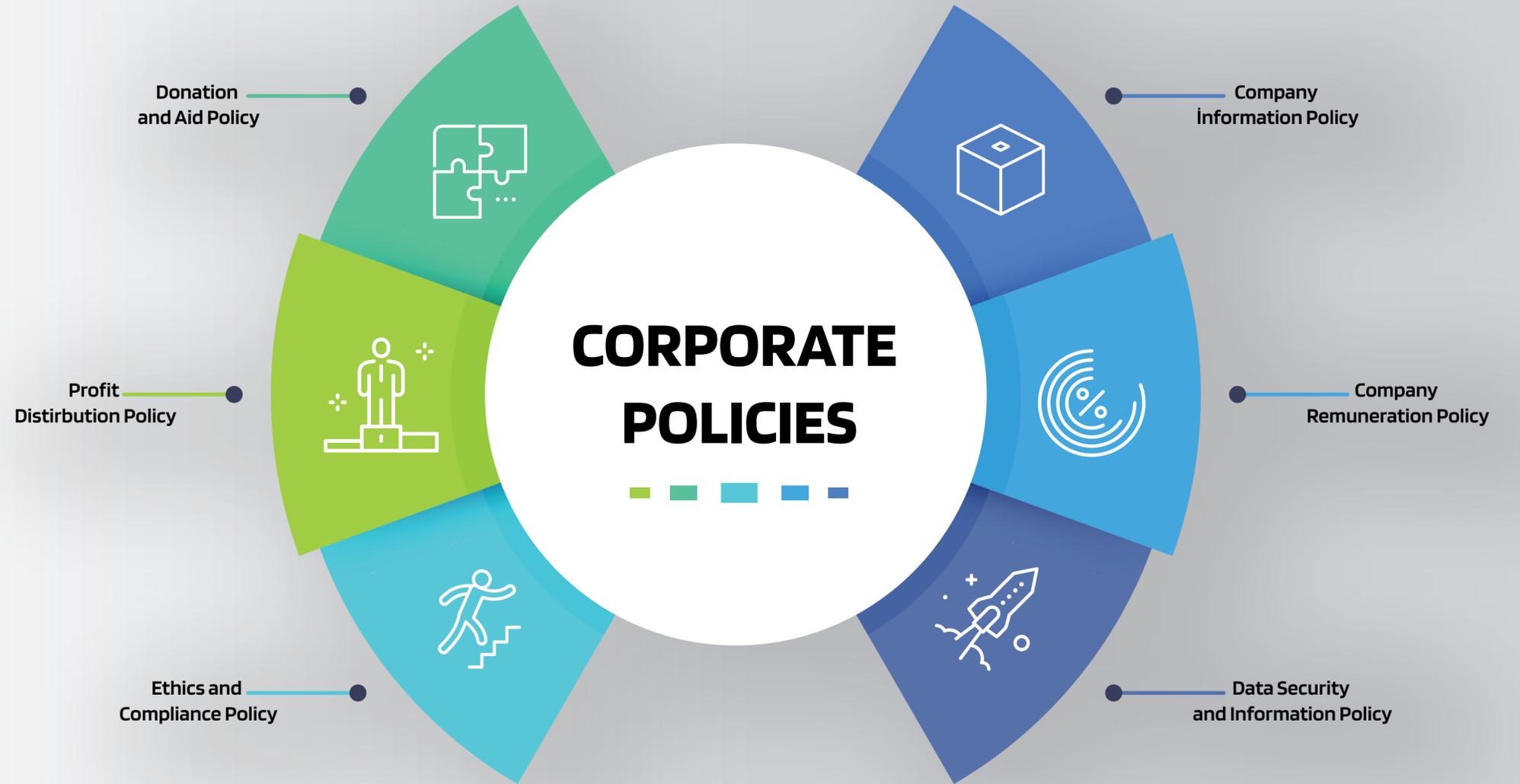
All our employees, from the highest to the lowest levels, including the Board of Directors, are responsible for implementing these Ethical Principles, and compliance is mandatory. Likewise, we expect our business partners to adhere to and uphold similar ethical values, and we actively encourage them to do so.

Anyone who becomes aware of a potential violation is encouraged to report it to our compliance authorities via the public communication channel established by our company.

Reports can be made anonymously through the following link:
info@pasifikeurasia.com.tr

Our company handles all reports of ethical violations with the utmost diligence and conducts thorough investigations. Since we do not yet have an official ethics committee, reported complaints are initially directed to the relevant department managers and, when necessary, escalated to the Human Resources Manager, Deputy General Manager, General Manager, and even the Board of Directors. All reports are evaluated in accordance with the principle of confidentiality, ensuring a fair and transparent process.

Violations of our company policies, legal regulations, and procedures may result in different consequences depending on the nature and scope of the violation. Such violations can lead to various sanctions, ranging from disciplinary actions and suspension to termination of employment and legal proceedings.



We take pride in having concluded the past years with zero complaints, and our foremost objective is to uphold this standard by maintaining our commitment and efforts in this direction as part of our future sustainability goals.

For more information, please visit our corporate website: www.pasifikeurasia.com.tr

INCREASE MARKET SHARE AND FINANCIAL GROWTH

According to the Transportation and Logistics Master Plan and other statements from the Ministry, the annual domestic cargo transported by rail currently stands at 38 million tons, representing a 5% share of total transported cargo. However, the target is to increase this volume to 146 million tons by 2029 and further to 306 million tons, reaching a 20% share by 2035.

In this context, the length of feeder railway connection lines, which integrate products into the national railway network, is planned to expand from the current 439 km to 654 km by 2028. This expansion will enhance connections to logistics centers, factories, industrial zones, organized industrial zones (OSBs), and ports, facilitating the shift of cargo from road to rail. As a result, it will promote environmentally friendly, sustainable green logistics and transportation, reducing carbon emissions and supporting a more efficient logistics infrastructure.

Growing in the sector we serve and transforming Türkiye from a mere transit hub into a global logistics center are among our primary goals. In this direction, while contributing to the Turkish economy, we prioritize offering sustainable logistics solutions with our environmentally friendly transportation approach. With our Green Logistics Certificate, we aim to reduce carbon emissions, minimize environmental impact, and support Türkiye's 2053 Net Zero goals. Every step we take contributes not only to the growth of our company but also to strengthening Türkiye's position in global logistics and building a sustainable future.

By conducting transport operations with our wholly owned company Pasifik Eurasia RTO, and leased locomotives and wagons, Pasifik Eurasia will gain cost advantages and pricing flexibility, which will positively impact our overall efficiency.

After completion of the maintenance, repair, and expansion works on the the BTK (Baku-Tbilisi-Kars) railway route, which directly impact our company's railway operations, we became able to offer a full route door to door service model to our customers.

Based on the shift of some shipments from the Northern Corridor to the Middle Corridor in Europe-China and reverse-direction transportation, our company is taking strategic steps to capitalize on this transition. To facilitate a portion of these shipments, we are in the process of deploying our owned vessel, PSF Pasifik, on the Poti-Constanța route and managing operations. Additionally, we had an acquisition of a 50% stake in MS Pacific LLC, a newly established company in Georgia, to oversee these operations.

Through this initiative, we will not only strengthen our presence on the BTK railway line but also expand its market share in cargo transportation via the Black Sea.



OUR NEW COOPERATIONS

To increase our business volume, revenue and profitability we have established Pasifik ISR Demiryolu Lojistik ve Ticaret A.Ş. with 51% of its shares owned by us and 49% by Iron Silk Road Railway Operations Ltd. WE aim this partnership to facilitate transportation of cargo from China to Türkiye and onwards to Europe.

We established another partnership in order to increase our volume of combined rail freight transportation along China-Türkiye -Europe route with the NB Holding ASC in Azerbaijan. Our company has a 50% stake in the Azerbaijan based Terminal Management Company.

This partnership will offer significant opportunities and benefits in port and logistics center operations along Middle Corridor.

Thanks to these two new partnerships, our operations within China for China-Türkiye and reverse-direction shipments are expected to become more efficient. In addition to gaining new customers, the goal is to increase transportation volume and achieve more competitive pricing opportunities.

Our company's international railway freight transportation activities on the Halkalı-Europe and Köseköy-Europe routes, as well as in the reverse direction, continue to expand through cooperation agreements with international firms.

OUR FINANCIAL PERFORMANCE

An examination of Pasifik Eurasia's total sales volume distribution for 2023 and 2024 reveals a consistent growth trend, particularly in export and import operations conducted via European routes and the BTK corridor. The increase in the share of Europe-bound exports and imports in 2024 underscores the strengthening of our company's presence on international routes. Meanwhile, the BTK corridor has maintained its substantial share across both years, further consolidating its strategic importance.

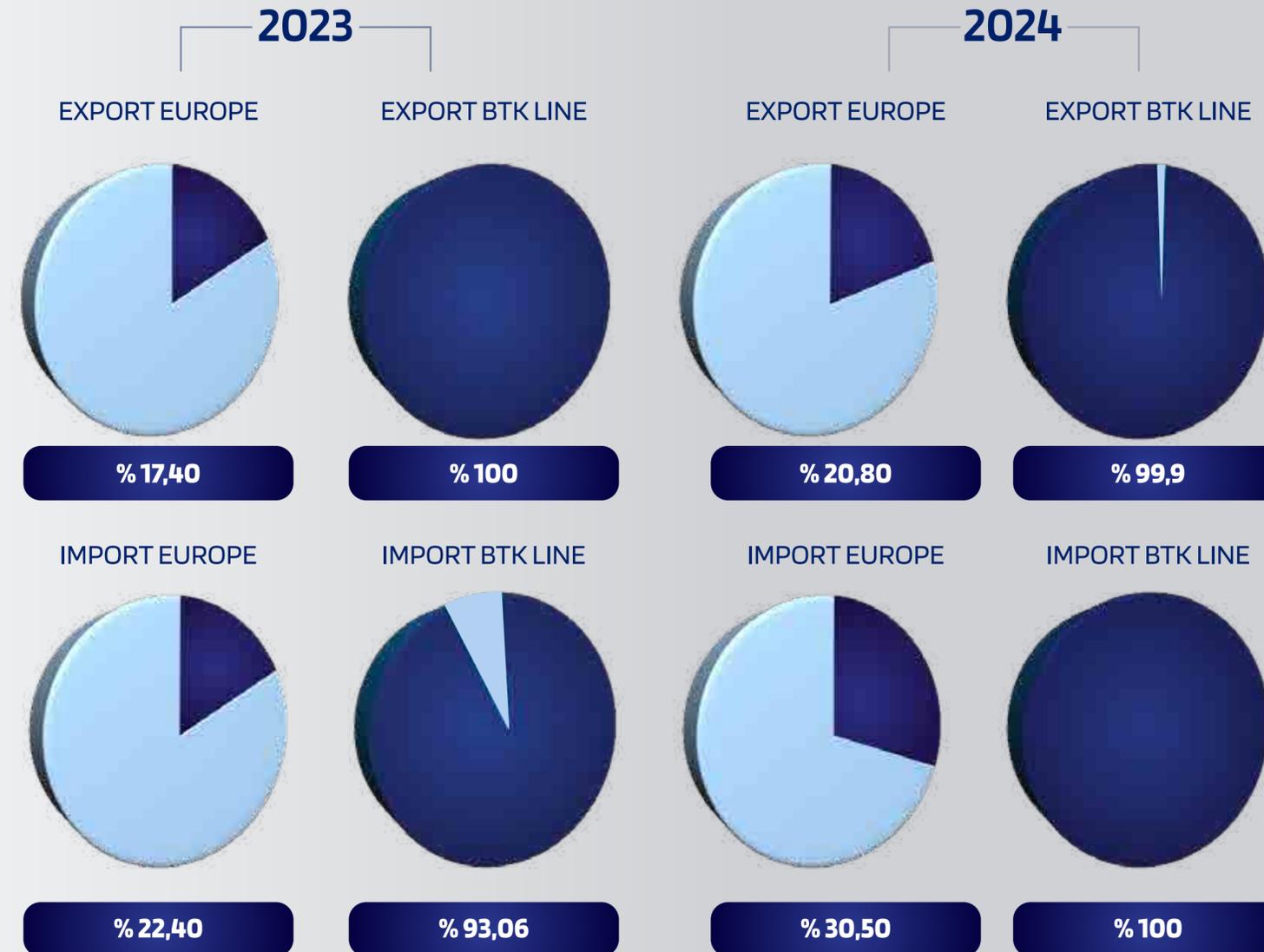
In 2023, exports to Europe displayed a balanced distribution, while Pasifik Eurasia's significant share in BTK corridor exports stood out. On the import side, the European market showed an expansion in share, whereas our strong position on the BTK corridor remained intact.

The 2024 data indicates a growing share in Europe-bound exports, alongside sustained high operational performance on the BTK corridor, operating at nearly full capacity. Similarly, the increase in European imports reflects the strengthening of our company's effectiveness within the regional logistics network.

These insights demonstrate that Pasifik Eurasia has successfully reinforced its logistics network while sustainably enhancing its operational capacity.



TOTAL SALES IN TON



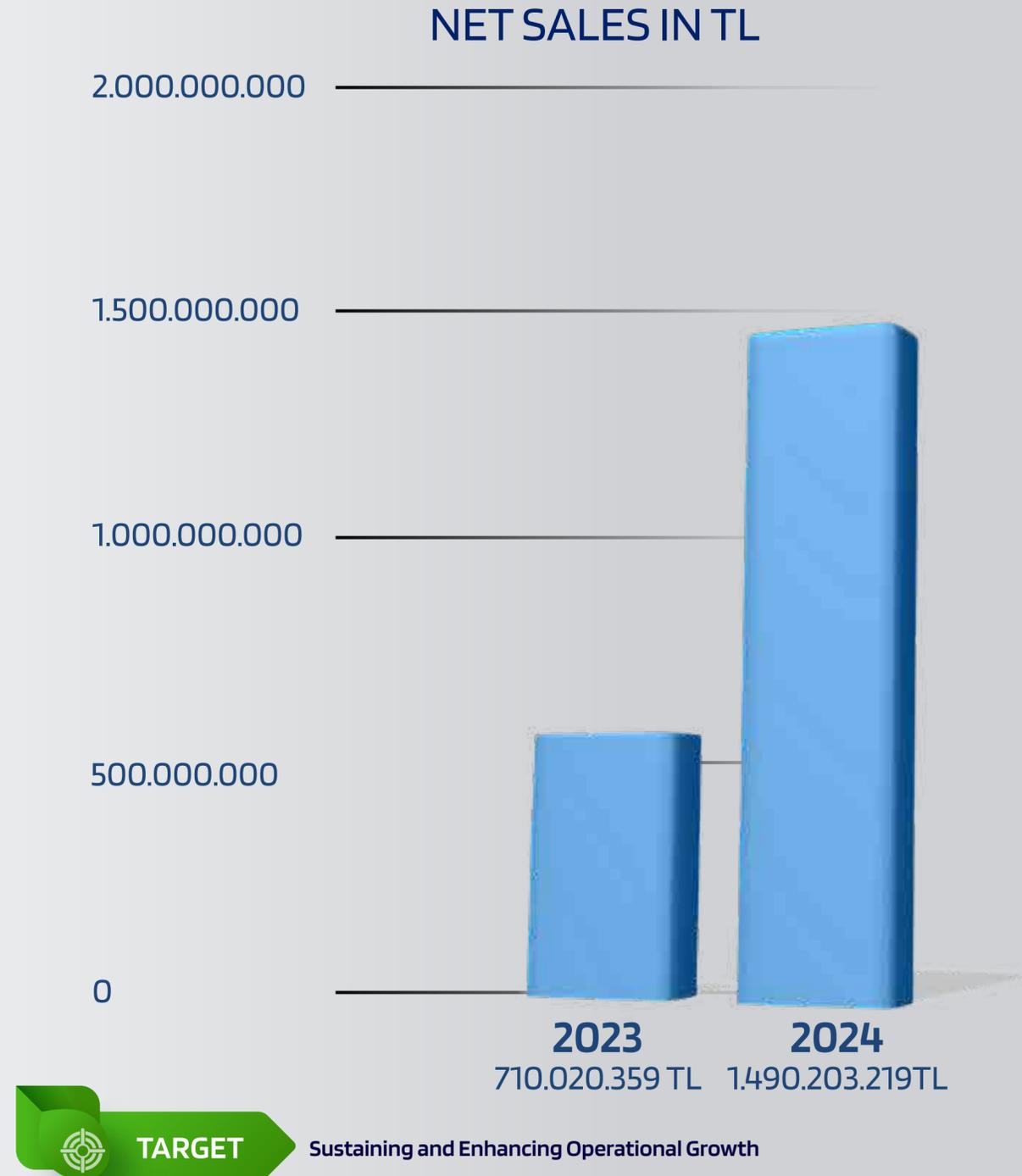
Targeting increase in freight volume on the BTK Corridor and China-Europe routes

OUR FINANCIAL PERFORMANCE

The chart illustrates a significant increase in Pasifik Eurasia's net sales performance between 2023 and 2024. In 2023, our net sales stood at approximately TRY 710 million, while in 2024 they reached nearly TRY 1.5 billion, marking a substantial leap. This strong growth reflects not only the expansion of our operational volume but also the steady diversification of our services, regional positioning, and customer portfolio.

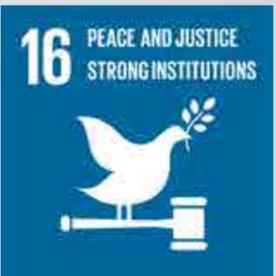
The surge in 2024 is a tangible outcome of our investments in strategic logistics corridors, process improvements, and robust partnerships in supply chain management. This momentum in net sales strengthens Pasifik Eurasia's financial resilience and demonstrates our steady progress toward sustainable growth objectives.

This development clearly indicates both the reinforcement of our presence in international markets and our continued commitment to generating economic value in alignment with the company's long-term strategic vision.





OUR SUPPORTED SDGs

Supported SDGs	Contributed Sub-Target	Supported SDGs	Contributed Sub-Target
 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>3. Ensure healthy lives and promote well-being for all at all ages</p> <p>3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination</p>	 <p>13 CLIMATE ACTION</p>	<p>13. Take urgent action to combat climate change and its impacts* * Acknowledging that the United Nations Framework Convention on Climate Change is the primary international, intergovernmental forum for negotiating the global response to climate</p> <p>13.3 Improve training, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>
 <p>5 GENDER EQUALITY</p>	<p>5. Achieve gender equality and empower all women and girls</p> <p>5.1 End all forms of discrimination against all women and girls everywhere</p> <p>5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p>	 <p>15 LIFE ON LAND</p>	<p>15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally</p> <p>15.3 By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world</p>
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p> <p>8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p>8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment</p>	 <p>16 PEACE AND JUSTICE STRONG INSTITUTIONS</p>	<p>16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p> <p>16.1 Substantially reduce corruption and bribery in all their forms</p> <p>16.6 Develop effective, accountable and transparent institutions at all levels</p> <p>16.7 Ensure responsive, inclusive, participatory and representative decision-making at all levels</p>
 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment.</p> <p>12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse</p> <p>12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature</p>		

GRI content index

GRI STANDARD

GRI 2: General Disclosures 2021

Statement of use	Pasifik Eurasia Lojistik Dış Ticaret A.Ş has reported the information cited in this GRI content index for the period January 1, 2024 with reference to the GRI Standards.	
GRI 1 used	GRI 1 : Foundation 2021	
2-1 Organizational details	About Pasifik Eurasia, 8,9,10	
2-2 Entities included in the organization's sustainability reporting	About Pasifik Eurasia, 8,9,10	
2-3 Reporting period, frequency and contact point	About Our Report, 4	
2-4 Restatements of information	First sustainability report	
2-5 External assurance	Report contents have not been audited by an external third party.	
2-6 Activities, value chain and other business relationships	Our Services, 14, 15, 16, 26	
2-7 Employees Social Performance Indicators,	"Diversity and Inclusion, 43, 46, 47	
2-8 Workers who are not employees	not applicable	
2-9 Governance structure and composition	Corporate governance, 21,22,23	
2-10 Nomination and selection of the highest governance body	"Corporate governance, 21,22,23 www.pasifikeurasia.com.tr/yatirimci/halka-arz.php "	
2-11 Chair of the highest governance body	Corporate governance, 21,22,23	
2-12 Role of the highest governance body in overseeing the management of impacts	Corporate governance, 21,22,23	
2-13 Delegation of responsibility for managing impacts	Corporate governance, 21,22,23	
2-14 Role of the highest governance body in sustainability reporting	Corporate governance, 21,22,23 Our sustainability governance and strategy, 29,30	
2-15 Conflicts of interest	Ethical Principles and compliance, 51,52 www.pasifikeurasia.com.tr/yatirimci/etik-ilkeler.php	
2-16 Communication of critical concerns	Internal control and risk management, 23,24 Quality management system, 25	
2-17 Collective knowledge of the highest governance body	Corporate governance, 21,22,23 www.pasifikeurasia.com.tr/yatirimci/halka-arz.php	
2-18 Evaluation of the performance of the highest governance body	Corporate governance, 21,22,23 www.pasifikeurasia.com.tr/yatirimci/halka-arz.php	
2-19 Remuneration policies	www.pasifikeurasia.com.tr/yatirimci/halka-arz.php	
2-20 Process to determine remuneration	www.pasifikeurasia.com.tr/yatirimci/halka-arz.php	
2-21 Annual total compensation ratio	www.pasifikeurasia.com.tr/yatirimci/halka-arz.php	
2-22 Statement on sustainable development strategy	Letter from chairperson, Sustainability Management Team's Message, 6 ESG mission statement, 28	
2-23 Policy commitments	Ethical Principles and compliance, 51,52 www.pasifikeurasia.com.tr/yatirimci/etik-ilkeler.php /investor relations Quality management system,25	
2-24 Embedding policy commitments	Ethical Principles and compliance, 51,52 www.pasifikeurasia.com.tr/yatirimci/etik-ilkeler.php Quality management system, 25	
2-25 Processes to remediate negative impacts	Internal control and risk management, 23,24 Quality management system, 25 Our value chain, 26	
2-26 Mechanisms for seeking advice and raising concerns	Ethical Principles and compliance, 51,52 www.pasifikeurasia.com.tr/yatirimci/halka-arz.php Quality management system, 25	
2-27 Compliance with laws and regulations	Ethical Principles and compliance, 51,52 www.pasifikeurasia.com.tr/yatirimci/halka-arz.php Quality management system, 25	
2-28 Membership associations	Memberships, Collaborations and Initiatives, 18	
2-29 Approach to stakeholder engagement	Sustainability Approach, 31	
2-30 Collective bargaining agreements	Not applicable	

GRI content index

GRI STANDARD	DISCLOSURE	LOCATION
"GRI 3: Material Topics 2021"	3-1 Process to determine material topics	Setting our priorities, 31
	3-2 List of material topics	Our material topics, 32
	3-3 Management of material topics	Our sustainability governance and strategy, 29,30
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	"Increase market share and economic growth, 53 Our financial performance, 55,56 https://pasifikeurasia.com.tr/storage/PDF/paseu_faaliyet_raporu_31_12_2024.pdf "
	201-2 Financial implications and other risks and opportunities due to climate change	Increase market share and economic growth, 53
"GRI 3: Material Topics 2021"	3-1 Process to determine material topics	Setting our priorities, 31
	3-2 List of material topics	Our material topics, 32
	3-3 Management of material topics	Our sustainability governance and strategy, 29,30
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational health and safety, 43,44,45
	403-5 Worker training on occupational health and safety	Occupational health and safety, 43,44,45
	403-9 Work-related injuries	Occupational health and safety, 43,44,45
"GRI 3: Material Topics 2021"	3-1 Process to determine material topics	Setting our priorities, 31
	3-2 List of material topics	Our material topics, 32
	3-3 Management of material topics	Our sustainability governance and strategy, 29,30
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity and inclusion, 43,46,47

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Reporting Advisor TrastaESG

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This report has been prepared to inform our stakeholders. The views and figures stated by our company management regarding the future may vary depending on different developments. The information presented in this report is presented in good faith and is based on reliable sources, and does not serve as a basis for any investment decision.