



Sustainability

REPORT 2021





What makes gold precious is **Nadir**

Nadir Tütüncü

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About the Report

Nadir Metal Rafineri was established by Nadir Tütüncü in 1967 in Istanbul's Grand Bazaar. As of 2021, the company has two branches and headquarters in the Bahçelievler district of Istanbul. The Company has been operating in the precious metals sector for over 50 years.

Production activities and gold banking services are carried out within the borders of the Republic of Türkiye. In addition, we are active in the world market in about 30 countries, especially in gold, silver, bullion, gram bars, and collection products.

At Nadir Metal Rafineri, our services are quite comprehensive, and while providing these services, we act with an approach that puts sustainability at its center.

In this context, Nadir Metal Rafineri has been publishing sustainability reports that evaluate their environmental, social, and governance performance since 2016.

This is our sixth sustainability report and has been prepared in accordance with the GRI Standards, covering the time period from January 1 to December 31, 2021. This report also includes Nadir Metal Rafineri's customer relations, supply, and value chain, stakeholder relations, sense of responsibility, human rights approach, environmental and social responsibility, water-energy management, and greenhouse gas calculations. It also lays out our corporate approach to sustainability in a holistic manner.

You may send your suggestions and comments about Nadir Metal Rafineri's sustainability report and sustainability activities to surdurulebilirlik@nadirmetal.com.tr



Management's Message

Dear stakeholders,

The past year has been marked by various global issues, including the lasting impact of the COVID-19 pandemic and the urgency of the climate crisis. These interconnected and global issues have had a significant impact on business dynamics.

The need to combat climate change becomes more extensive, and the transition to a low-carbon world presents risks as well as new opportunities. Despite the challenges, we remain committed to responsibly managing our environmental impact and generating shared value for our stakeholders. We have made significant progress toward our sustainability goals with a comprehensive approach. From environmental impact to improving safety performance, from diversity to inclusion in the workforce, we advance in various dimensions with dedication. While we strive for innovative solutions, establish resource efficiency, and reduce waste, we put local communities at the core and support them to achieve sustainable development.

We acknowledged and underscored the importance of transitioning to a low-carbon economy, our stakeholders and promoted responsible and ethical business practices. Navigating the ongoing global challenges and optimizing how we generate value for all our stakeholders were at the core of our purpose-driven processes. We made significant progress and are proud to showcase our sustainability performance transparently.

I am pleased to present our sixth sustainability report, showcasing our approach to progress and achievements in environmental, social, and economic pillars. This report highlights our efforts and demonstrates how we integrate sustainability into every aspect of our business.

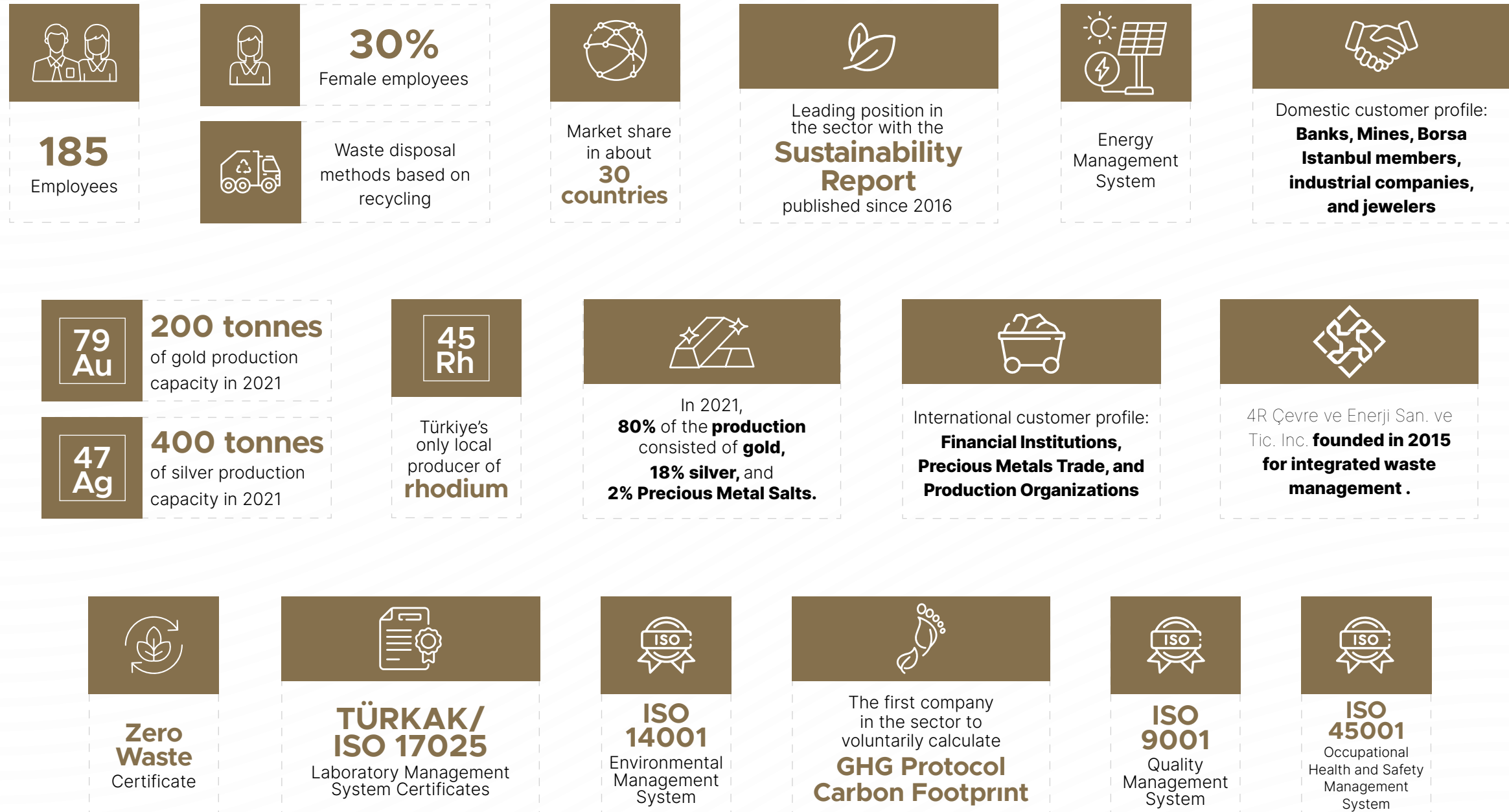
I would like to express my sincere gratitude to all our stakeholders, particularly our employees, customers, and business partners, who supported us in our sustainability journey. Their continued support and collaboration paved the way for continuous and responsible growth. At Nadir Metal, we will continue to move forward with a responsible approach to the environment and the people.

Chairman

Abdullah Tütüncü



Nadir Metal Rafineri at a Glance



Corporate Profile

About Nadir Metal Rafineri

Nadir Metal Rafineri was established by Nadir Tütüncü in 1967 to process jewelry dross. It has continued to grow with the start of precious metal refining. Along with the establishment of Nadir Ticaret in 1985 and the precious metal trade in the Grand Bazaar, this growth gained momentum, and **Nadir Metal Rafineri San. Tic. Ltd. Şti.** was founded.

In addition to its main services of refining, waste recycling and recovery, laboratory, and gold banking, Nadir Metal Rafineri manufactures and trades precious metals such as gold, silver, platinum, palladium, and rhodium. Other products include **Nadir Metal** and **NadirGold** branded gold, silver, and platinum private collections.

Nadir Metal Refinery has offers a comprehensive range of products. Precious metal from hazardous and non-hazardous waste recovery, production of noble metal salts, as well as and Turkey's only local rhodium and rhodium compounds is the manufacturer.

In addition to being the leading refinery of the jewelry and mining sectors in Türkiye with our vision of providing the fastest and most modern service, we aim to be one of the top ten refineries at the international level with our values.

Nadir Metal Rafineri was included in the Borsa Istanbul (BIST) in 2008, the London Bullion Market Association (LBMA) in 2011 for gold, and in 2012 as an accredited refinery for silver in the **'Good Delivery List,'** where internationally recognized and world-renowned refineries included.



Nadir Metal Rafineri became a foreign Singapore Bullion Association (SBMA) member in 2016 and a Shanghai International Gold Exchange (SGEI) member in 2020. Also, in 2020, its bullions began to be accepted after the Company was included in the **'Approved Brand'** list on the American Commodity Exchange (COMEX).

At Nadir Metal Rafineri, we operate in the fields of precious metal production, refining, and recovery and provide added value to the national economy. While we are constantly increasing our production capacity with the new technologies developed, we also act with environmental and human-oriented responsibility and awareness.

We have a **9001 Quality Management System certificate** within the scope of our aim of creating an effective Quality Management System and continuous improvement. With this certificate, our holistic approach has been reinforced, from the design stage to the production, marketing, and after-sales services stages. Nadir Metal Rafineri carries out its operations with a total of 194 full-time personnel from two branches and headquarters. With suppliers and customers on three continents, we realize our leading position in sustainability within the scope of regularly published reports.

Nadir Metal Refinery, which has suppliers and customers in **three continents**, realizes its leadership in the field of sustainability within the scope of the reports it publishes regularly.



Corporate Profile

Our Activities

Nadir Metal Rafineri carries out its production processes by creating added value for the country. With a minimum amount of waste and recovery processes, we are identifying and internalizing the protection principles of the environment and the quality of life while complying with the occupational safety rules without compromise.

At **Nadir Metal Rafineri**, we follow modern technologies and further expand our comprehensive operating network.

We create added value for our country by producing and trading precious metals (gold, silver, platinum, palladium, rhodium) from primary and secondary raw material sources through our current activities.

We carry out the high-quality purification of jewelry scrap of different grades, as well as gold and silver alloys obtained from primary production processes (mines) through refining and recovery processes according to international standards, while minimizing environmental impact through chemical metallurgical operations such as hydro, pyro and electrometallurgy. At the same time, our Nadir Metal Rafineri provides laboratory services **accredited by the Turkish Accreditation Agency (TÜRKAK-17025)** such as cupellation, ICP analyses, and XRF analyses.

With the **gold collection days from the branches** initiated by Nadir Metal Rafineri, gold or jewelry items collected from the branches of the relevant banks are meticulously evaluated by our experts and converted into pure gold in milligrams for the determined value. The determined gold is deposited in the customer's account as pure gold in mg and recorded. In this way, the gold savings is brought back into the country's economy and contributes to the development of the Turkish financial system.

Our Products and Services

At Nadir Metal Rafineri, we offer our customers a wide range of products, especially gold and silver.

We raise our quality standards to the highest level with the ability to produce gold with a purity of

999.9



We take pride in being one of the few companies in the world and **the first in Turkey to produce** rhodium plating solution from **high-purity** metallic rhodium.

Gold	Silver	Platinum	Palladium	Special Products	Plating Products
Pound Bullion	Pound Bullion	Gram Bar	Gram Bar	Gold and Silver Gram bars, Coins and Collection Products	Rhodium Initials
Gram Bullion	Gram Bullion			IZEV Collection Gold Series	Rhodium Supplements Kau(CN) ₂ Salt Kag(CN) ₂ Salt AgCN Salt
Gram Coins	Gram Coins			Customized Products	
Large Bar	Large Bar				
	Granule				



Gold Banking

Gold Collection from Branches



1.2 Tonnes to 3.5 Tonnes

Our collection of **1.2 tonnes** in 2020
We increased it to **3.5 tonnes** in 2021



7 Banks

We continue our under-the-mattress gold collection activities regarding the cooperation of gold collection **with banks with a total of 7 banks**, which **we started with 2 banks** in 2013, increased to 5 in 2020, and added 2 more banks in 2021.



50,000 Transactions in total

As a result of our dedicated, innovative, and solution-oriented work, we have reached the number of transactions in the branches from **7000** in 2020 to **16,000** in 2021 and over **50,000** transactions in **total** with unconditional customer satisfaction.



45 Experts

We have increased the number of our specialized and trained **Expert staff from 35** in 2020 to **45 people in total** in 2021, in line with the increase in the quality of our service in banks every year and the satisfaction of the banks.



10 Year 10.5 Tonnes

In the **10-year** period, with the gold days we organized in all cities of our country, we have provided excellent support in bringing over **10.5 tonnes** of under-the-mattress **gold** to the country's economy.



For each year to be more efficient than last year, we will carry out our plans and activities in this direction, and we will strive to contribute to our national economy with all our strength by always aiming higher.



3

Participation Banks

Total of
7
Banks

40

Experts

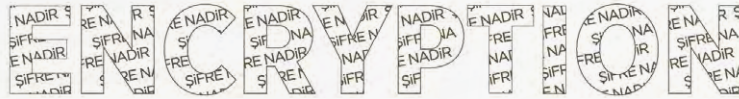
We serve in different cities and branches with **40 Experts** daily with **7 Banks**, including 3 Participation banks.



Corporate Profile

High-Level Security and Encryption

AT THE INTERNATIONAL STANDARDS, STATE-OF-THE-ART HIGH-END SECURITY



Encrypted text applied on any part of the product that is only visible with microscope



We never compromise on product safety, which is as important as product quality. Another product that we have developed for this purpose and that we are also a **pioneer in Turkey** is the hologram and laser printing technique that guarantees quality and purity with different security points on certified gram bars and coins products.

Counterfeiting is prevented with high-level security techniques applied to the gram bars and coins surfaces in credit card size certificates, and thanks to its high quality and special PVC structure, it is **impossible to reach** and **copy** it without shredding and damaging the gold inside.

Keeping product safety under control at all stages of its activities, Nadir Metal Rafineri eliminates the safety relativity of the products it produces at **international standards**.

For this reason, Nadir Metal Rafineri products are always safely preferred.

Rainbow hologram technique applied on logo

Matching of **Serial and Bar numbers**.



It is **impossible to reach** to the gold within the certificate without shattering and harming the PVC cover because of the high quality and special feature of the PVC



Back face 2d encryption technique Variable product weight and logo when moved

Corporate Profile

Subsidiaries and Group Companies

NMGlobal

KIYMETLİ MADENLER TİCARETİ A.Ş.

NMGlobal Kıymetli Madenler, a member of Borsa İstanbul, Precious Metals and Diamond Market, was established in 2019. Today, it continues to work as a stock exchange intermediary company in the Precious Metals Market and serves corporate customers.



NADIR GOLD ITALY

The Nadir Metal Rafineri was accredited to LBMA (London Bullion Market Association) for gold in 2011 and silver in 2012. In this direction, the work in the European region gained momentum, and Nadir Gold Italy was established. Nadir Gold Italy continues its sales and after-sales services, especially of “Nadir” branded grams.

Nadir Group Companies

NADİR DÖVİZ

Nadir Döviz ve Kıymetli Maden Ticareti Yetkili Müesses A.Ş.

Nadir Döviz is the **first exchange office of Türkiye** with ISO 9001 and certificate and started its activities in 1997. It is also a **member of Borsa İstanbul**, Precious Metals and Diamond Market. It has continuously increased its trading volume in Borsa İstanbul and has been among the top five rankings in gold and silver in the last five years. It carries out the sales and distribution of the products of Nadir Metal throughout Turkey.

4R ÇEVRE & ENERJİ

4R Çevre ve Enerji San. and Tic. Inc. was established in 2015 to provide services for integrated waste management. Its services include waste-derived fuel preparation, intermediate storage, packaging waste, and non-hazardous waste collection and sorting facilities.

NMR HEDİYELİK EŞYA

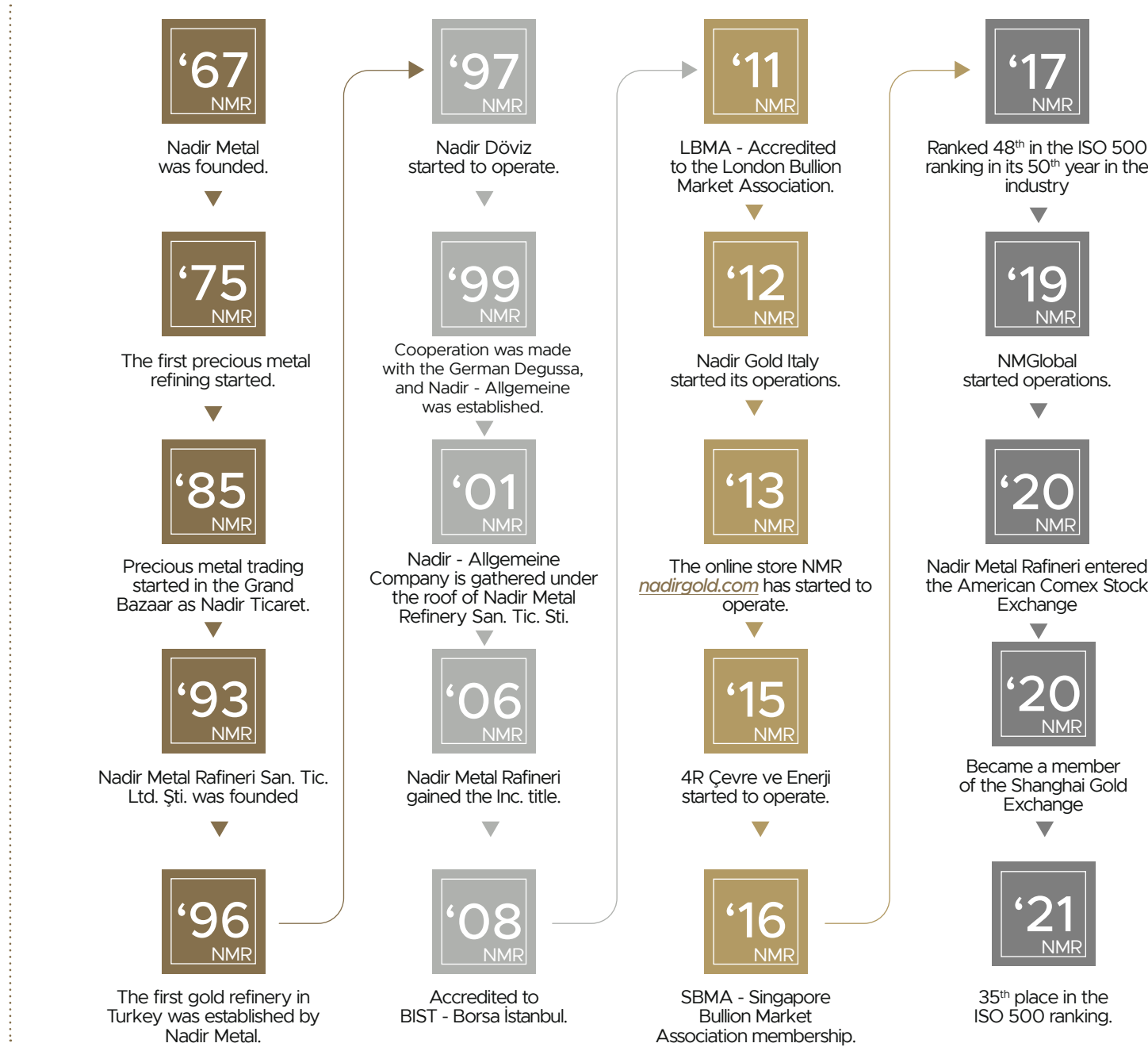
In 2013, the sale of “Nadir” branded gram bars of gold and silver products was started on the website of **nadirgold.com**. Today, it has become a reliable source for customers regarding online gold purchasing.

NMR GAYRİMENKUL A.Ş.

Founded in 2013, it has carried out many projects, including urban transformation, mainly in the city of İstanbul. It continues its activities under the name of NMR Gayrimenkul Yatırım İnşaat San. Ve Tic. A. Ş.



History



Achievements and Awards




- Nadir Metal Rafineri was ranked 35th in the Istanbul Chamber of Industry list announced in 2021
- The amount of 1.2 tonnes of gold collected in 2020 through the Gold Banking activities within the scope of turning savings into economic growth reached 3.5 tonnes in 2021
- 96% increase in the silver export amount and an 18% increase in total exports on a USD basis
- Responsible Gold and Responsible Silver Certifications under the London Bullion Market Association (LBMA) Responsible Supply Chain Programme
- Sustainability training for Internal and External Stakeholders





I

Our Sustainability Approach



Our Sustainability Approach

At Nadir Metal Rafineri, we integrate the values in environmental, social, and governance dimensions into our business processes in line with the priority we give to corporate sustainability. In this way, we are prepared in the best way for possible risks, especially the effects of climate change.

We established the Sustainability Committee in order to develop more sustainable processes without sacrificing performance and efficiency in production. We are strengthening our management approach, which we have developed together with our ethical values, with our initiatives in the fields of environmental management and social performance.

We are building **better future** for everyone

with our activities that we continue by focusing on sustainability.



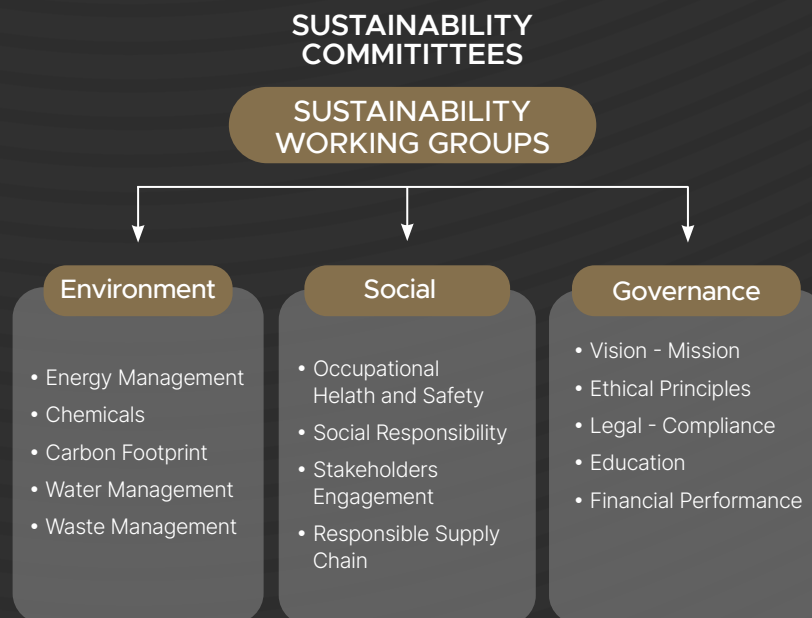
Our Sustainability Approach

Responsible Governance

Nadir Metal Rafineri is aware of its responsibilities, especially regarding environmental impact, and focuses on sustainability with the goal of a better future for everyone. In this direction, the activities carried out within the framework of corporate sustainability and the actions taken enable value creation for all stakeholders.

Nadir Metal Rafineri, which started sustainability activities at an early stage, adopted the motto of **“attentive production; high brand value”** to increase the performance of the company in environmental, economic, and social dimensions.

In 2021, Nadir Metal Rafineri established a Sustainability Committee under the Board of Directors to make all its activities measurable within the framework of sustainability and to work more methodologically and goal-oriented in this field.

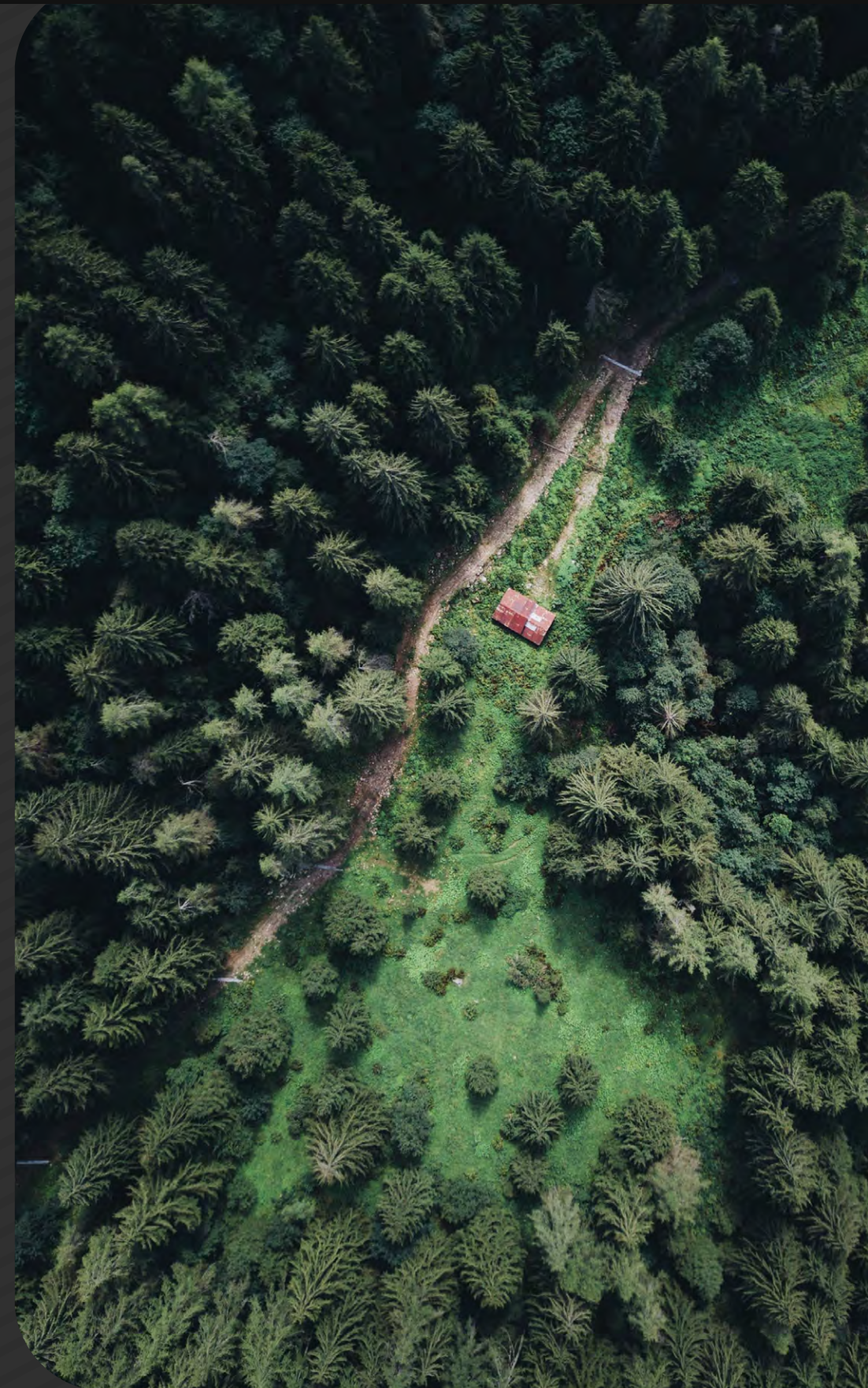


This committee, which is affiliated with the Board of Directors, reports its activities in the field of sustainability to the board of directors quarterly. In the meetings of the Board of Directors, which is the decision maker, reporting and information in environmental, economic, and social areas is made. The Sustainability Committee, which includes representatives of OHS, Environment and Quality Management, develops the common knowledge of the Board of Directors.

Duties of the Sustainability Committee;

- Creating policy recommendations in the field of sustainability,
- Preparing corporate strategy drafts in line with sustainability policies,
- Reporting sustainability performance, objectives and actions at least once a year (1) and submitting them to the approval of the board of directors,
- Preparing an action plan in line with the targets,
- Determining the key sustainability performance indicators (KPI),
- Identifying remedial innovation activities for business processes or products and services.

The Sustainability Committee, established within the scope of Nadir Metal Rafineri's initiatives regarding sustainability, has become able to follow global developments and respond to innovations in an agile manner within the scope of the Duties and Working Principles Directive. At Nadir Metal Rafineri, sub-working groups can be formed in the field of sustainability if necessary.



Our Sustainability Approach

Risk Management

Operating in the field of precious metal refining and production, **Nadir Metal Rafineri** aims to create value for all its stakeholders in a sustainable way.



In this context, possible deviations in the strategic and financial objectives are managed in accordance with the corporate risk management policy.

The Board of Directors and senior management aim to identify, define and monitor the strategic, operational, financial, compliance, reputation and external environmental risks that may be encountered within and outside the Company in all fields of activity and to eliminate, if possible, the effects of the related risks on our Company and our stakeholders, or to minimize if not.

Our Board of Directors discusses the risks for the Company, the country and the world in the evaluations made based on periodic reports and in the regular meetings while determining and implementing the measures to be taken.

Nadir Metal Rafineri focuses on sustainability with its strong management structure, long-standing **knowledge and experience** in national and international precious metal markets and focuses on areas to utilize its competitive advantage while managing strategic risks by using its equity resources in areas with high profitability.

The legislative infrastructure in the precious metals sector is increasing day by day in both national and international markets. The compliance risks of our Company are primarily evaluated by the Legal & Compliance Unit and, when necessary, by the Compliance Risk Committee and the Board of Directors. With a multi-disciplinary monitoring and management system, the risks that may adversely affect our reputation and trademarks, which are the company's core assets, are monitored and managed with the necessary interventions.

Nadir Metal Rafineri Sanayi ve Ticaret Inc., in addition to its national and international accreditations, established an internal audit unit within its body with the awareness of the standards for corporate governance and risk management, as it is one of the leading industrial organizations in the sector.

The internal audit activity aims to plan and carry out the company's activities in accordance with the strategic priorities, objectives and objectives, the policies and legislation established or to be established in the field to which it is relevant. In addition, it serves the purpose of providing reasonable assurance and consultancy support to the management on the adequacy and appropriateness of controls and risk management tools for the monitoring function within the internal control system of effective, economical and efficient use of resources.



The Process of Our Risk Management Policy is



In addition to all these, the occupational health and safety of the employees is prioritized, an approach that focuses on human and nature has been adopted especially in the face of the hazards arising from issues such as chemicals used in production processes, greenhouse gas emissions and heat arising in the production facility as these areas are evaluated as a priority in risk management.

Our Sustainability Approach

Sustainability in Supply Chain

Nadir Metal Rafineri adopts the principles of responsibility and sustainability in the supply chain in order to produce common benefits for all its stakeholders in the long term.

Stakeholder selections for our supply chain are made based on the environmental and social evaluations. These evaluations are carried out by risk-based evaluation of multifaceted parameters within the scope of the Precious Metals Responsible Supply Chain Policy.

While carrying out our activities, we refer to the **OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas**, the **Responsible Gold and Silver Guidelines** published by the London Bullion Market Association, the Borsa İstanbul Precious Metals Responsible Supply Chain Compliance Guide, and all relevant national and international legislation and regulations, including but not limited to.

Nadir Metal Rafineri acts with the awareness of the risks that may occur in many processes, especially in the extraction, transportation and trade of precious metals. With **responsible supply chain** approach and practices, we aim to increase the risk awareness of suppliers and customers in all processes from the extraction of precious metals to reaching the end user.



We manage our procurement processes without contributing to conflicts within the scope of our principle of respecting human rights and our responsible supply chain.

We are completely opposed to the financing of conflicts due to precious metals procured from high-risk areas. In this context, we commit to comply with the FATF recommendations/decisions and relevant domestic law rules, especially the United Nations, European Union, United Kingdom Treasury and American Treasury sanctions. We continue our activities with the awareness of our social responsibilities through the robust management system we have developed as we observe our national and international responsibilities, including environmental and sustainability areas.

Nadir Metal Rafineri, improves its supply chain regarding the sustainability principle, ensures that the precious metals in the supply chain does not lead to human rights violations, does not participate in money laundering, does not contribute negatively to conflicts and the financing of terrorism and the environment.

In this context, internal audit procedures are carried out regarding the sources of Mined Precious Metals and Recycled Precious Metals, and relevant information and documents are collected, stored and risks are assessed.

Our Sustainability Approach

Sustainability in Supply Chain

Nadir Metal Refinery has a robust internal review, control, and transparency system that ensures traceability of actors in the supply chain.

Within this framework, it obtains and monitors all necessary information and documents required by relevant legislation, guidelines, and corporate policies in its commercial relationships with suppliers or customers, including but not limited to.

In the scope of the Precious Metals Responsible Supply Chain Policy, in case of any suspicion, evidence, or detection of abuse or negligence, the relevant relationships are immediately suspended or terminated.

In accordance with the Responsible Supply Chain Policy;

01 Torture, cruel, inhuman and degrading treatment,

02 The worst forms of child employment,

03 Any form of coercive or compulsory labor which means work or service provided from a person under threat of punishment and which the person does not voluntarily offer,

04 other serious human rights violations and abuses, such as widespread sexual violence,

05 War crimes and other serious violations of international humanitarian law, crimes against humanity or genocide, and any treatment that may violate the International Human Rights Law, which includes the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Covenant on Civil and Political Rights, to which our country is a party.

We are committed to not benefiting from such actions in any way, not contributing to them and not assisting any party in making such actions easier to perform.

Nadir Metal Rafineri values the adoption of a sustainable supply chain approach by all stakeholders as well as increasing overall awareness in this subject. The Internal Control and Supply Chain Compliance Officer is responsible for the planning and organization of training activities regarding sustainable and responsible supply chain.



Some of the training topics in this area are:

- The concept of Conflict-Affected and High-Risk Zone and other Compliance Guide concepts,
- Foreign exchange legislation and practice,
- There are international regulations in the field of combating the laundering of the proceeds of crime and the financing of terrorism. If deemed necessary, support is also received from legal advisors or expert trainers.



Our Sustainability Approach

National and International Compliance

Since its establishment, Nadir Metal Rafineri has been adopting the principles of honesty, reliability and sustainability, and carries out all its activities in line with the highest ethical values in accordance with the laws, human rights, business ethics and ethical rules and is human and environment oriented, and expects the same from its stakeholders. In this direction, we establish business relations only with stakeholders operating in accordance with the laws and avoid offering our products and services to those other than these stakeholders.

Nadir Metal Rafineri is a company that carries out all its business activities in accordance with the local legislation and regulations in all countries where it operates, **in line with the obligations imposed** by domestic and international standards.

All relevant departments and employees in the company are involved in carrying out compliance updates. In-company training organized by the compliance officer, when necessary, ensures that activities are carried out **in accordance with compliance procedures and standards**. At the same time, together with the Legal Counsel institution, training on compliance is organized every year.



Maintaining its activities and corporate management system in full compliance with national and international updates, **Nadir Metal Rafineri**, considers the risks of its own business practices and supply chain and carries out its activities in accordance with locally and globally approved standardized directives and responsible business practices.



Nadir Metal Rafineri aims to comply with all legislation on precious metals, the financing of crime and terrorism, human rights and environmental violations, to be against the laundering of the proceeds of crime, not to enter into commercial relations with persons and organizations participating in the financing of terrorism and bribery and corruption, to refrain from any action that contributes to the financing of conflicts, not to employ child labor, not to enforce forced labor, to apply the principles of responsible supply chain and to ensure that all stakeholders adopt responsible supply chain policy as a common reference. At the same time, Nadir Metal Refinery continues its activities in accordance with **environmental and safe business principles**. The Company follows the procedures and policies it determines and ensures the **responsibility** of its sustainable business processes.

Our Sustainability Approach

Stakeholder Engagement

As an actor of the national and international precious metals sector for more than half a century, Nadir Metal Rafineri always adopted meeting the expectations of its various stakeholders, exchanging views and consulting as one of the main elements of its own existence in line with the sustainable development of the precious metal sector.

For this reason, we are committed to a continuous, open, sensitive and strategic dialogue and interaction with all our stakeholders.

We cooperate with our stakeholders, work continuously to support their contributions, and consider the opinions and suggestions of our stakeholders through official and informal channels.

As a result of the responsibility and expertise provided by our team's long-standing sectoral experience and the professionals we work with in different fields, we believe that dialogue with our stakeholders is essential to **establish long-term relationships** and create an environment of trust and development.

We support the raising of awareness to enable all stakeholders to act with the same responsibility, and we provide information flow by sharing related information about relevant legal regulations and corporate policies to adopt a common understanding.

In order to meet the needs and expectations of our stakeholders in environmental, social, and governance issues, we use communication methods such as feedback, requests and suggestions, materiality analysis as well as meetings and surveys, site visits, annual reports, and notifications in different areas while making improvements to reach our goals in line with the information provided.

Stakeholders communicate with Senior Management through **participation and evaluation questionnaires** specially prepared for them. These surveys cover economic, social, and environmental issues.



Our Sustainability Approach

Stakeholder Engagement

Stakeholders	Expectations	Communication Method	Communication Frequency
 Employee	<ul style="list-style-type: none"> Safe and healthy environment Salaries and job security Job satisfaction Fringe benefits Employee development and training Transparency of information, communication Credibility 	<ul style="list-style-type: none"> Annual employee satisfaction surveys Trainings One-on-one meetings Employee expectations surveys Emailing Personnel suggestion and request form 	Continuous
 Senior Management / Shareholder	<ul style="list-style-type: none"> Economic performance Credibility R&D and innovation Sustainability Expansion of markets 	<ul style="list-style-type: none"> Regular shareholder meetings Regular management meetings Annual activity reports Website, social media 	Continuous
 Customer	<ul style="list-style-type: none"> Timely product supply Privacy Credibility Product and service quality, safety Compliance; legal, social and environmental Certifications (ISO 14001, 0991, 45001, 17025, LBMA Responsible Supply Chain) Positive audit results Sustainability reporting Information about emergencies Accreditations (BIST, LBMA, SBMA, SGEI) Economic performance Collaboration and partnership 	<ul style="list-style-type: none"> Regular customer satisfaction surveys Meetings Emailing Sales & Marketing team communication Social media, website Materiality analysis surveys 	Periodic

Stakeholders	Expectations	Communication Method	Communication Frequency
 Supplier	<ul style="list-style-type: none"> Timely payments The topics mentioned under the for the Customers section are also valid here. 	<ul style="list-style-type: none"> Supplier evaluation Regular meetings Site visits Audits Emailing Materiality analysis surveys 	Periodic
 Regulatory & Accreditation Bodies	<ul style="list-style-type: none"> Social and environmental adaptation Economic performance Creating Employment Transparency of information Compliance with standards Project cooperation and sectoral information 	<ul style="list-style-type: none"> Site visits Regular/unprepared audits Official reports Face-to-face meetings Environmental impact assessment Materiality analysis surveys 	Periodic
 Non-Governmental Organization	<ul style="list-style-type: none"> Transparency and robustness Cooperation and sectoral knowledge Social and corporate responsibility 	<ul style="list-style-type: none"> Regular association meetings Social media Project collaboration Trainings Financial support Materiality analysis surveys 	Continuous

Our Sustainability Approach

Materiality Analysis and Material Issues

At Nadir Metal Rafineri Inc., we consider it a corporate priority to inform all our stakeholders transparently about our sustainability approach, which is a natural part of our activities. Accordingly, in 2021, in line with the **AA1000 Stakeholder Engagement Standard**, we realized stakeholder participation in our sustainability efforts for the first time. We determined Nadir Metal Rafineri's low-priority, medium-priority and high-priority sustainability issues, based on the results of the survey conducted with both our internal and external stakeholders.

High Priority Issues

- OHS
- Waste water
- New Employment
- Water Consumption
- Energy efficiency
- Sustainable Product
- Access to Water Resources
- Greenhouse Gas Emissions
- Anti-Competitive Situations
- Stakeholder Collaboration
- Industry and Project Collaborations
- Economic Performance
- Economic Impact
- Forced Labor
- Child Labor
- Market Position
- Anti-Corruption
- Transparency
- Waste

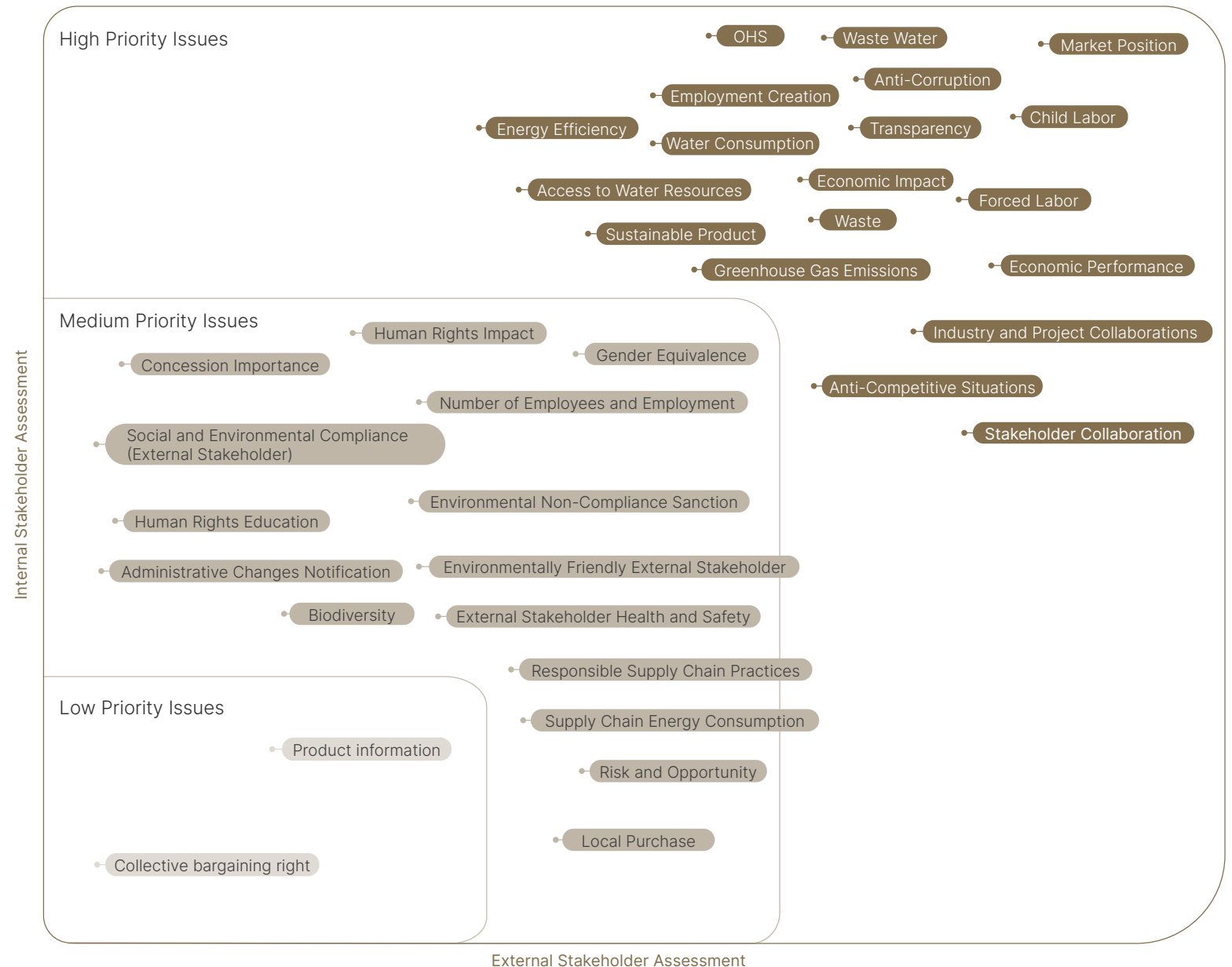
Medium Priority Issues

- Administrative Changes
- Biodiversity
- Responsible Supply Chain Practices
- Local Purchase
- Supply Chain Energy Consumption
- Environmentally Friendly External Stakeholder
- Environmental Non-Compliance Sanction
- Number of Employees and Employment
- Gender Equivalence
- Human Rights Impact
- Human Rights Education
- Social and Environmental Compliance (External Stakeholder)
- Concession Importance
- External Stakeholder Health and Safety
- Risk and Opportunity

Low Priority Issues

- Collective bargaining right
- Product information

Nadir Metal Materiality Analysis



II

Economic
Performance



Economic Performance

Nadir Metal Rafineri has adopted sustainable production and an **integrated approach** to sustainability, emphasizing the importance of incorporating sustainability into business processes. Ensuring the continuity of life while preserving production and diversity is crucial within the context of the sustainability concept.

Nadir Metal continues operations with an integrated approach and keeping corporate memory and the shifting global landscape in mind. We also consider social and ecological conditions and work tirelessly to incorporate all these areas into our business relationships and procedures along with our economic performance.

Examining all facets of sustainability, including the economic, environmental, and social, is crucial to actualizing today's production with a commitment not to harm future generations. Additionally, risks in the corporate world are reduced, and environmental benefits are offered thanks to sectors and institutions that assess environmental, social, and economic concerns from a sustainability viewpoint. **This viewpoint, which has numerous advantages, makes it feasible to reduce risk and build stronger economies.**



Global Leadership



Since its foundation, Nadir Metal Rafineri has continued to operate and concentrate on trade, refining, and recovering precious metals. We strive for perfection in all we do and rapidly move towards becoming **a global leader** in our industry by adding value to our productions.

Nadir Metal Rafineri, which has been in operation for over 50 years, has obtained worldwide accreditations and certifications for the whole industry to establish itself as **a significant participant in the precious metal market**. The company, one of the most well-known names in the precious metals industry, has successfully exported its goods and services outside Turkey to many other nations. It has become a significant player in the roughly 30 country global precious metal market.

Economic Performance

Business Ethics

Our business ethic is the collective value we uphold as we conduct our legitimate business affairs. Nadir Metal has embraced the values of integrity, dependability, and sustainability. The company conducts all its business by the highest ethical standards and expects the same behavior from all its stakeholders. These are Nadir Metal's unwavering principles.

Wisdom and intention are good partners, form friendship among them, not discord! You will be comfortable in life

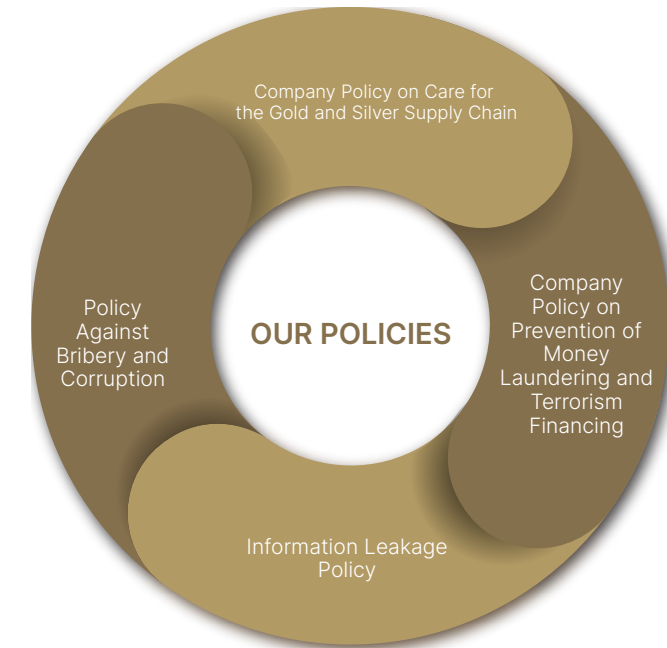
Nadir Tütüncü

The code of business ethics adopted by the Company covers the principles related to working practices as well as the principles expected to be followed by suppliers, employees, business partners and other stakeholders while carrying out business activities. With the creation of these principles, it is aimed to determine the scope of the basic rules expected to be adopted in the business processes. These principles, which aim to eliminate and prevent all kinds of conflicts of interest, disagreements and uncertainties that may arise between our stakeholders and Nadir Metal Rafineri, have been made permanent with the **"Ethical and Fundamental Values Principle"** document within us.

Making supplier and customer interactions efficient, effective, and constructive is one of the company's guiding principles. Another is to strive for perfection by fostering an environment that encourages efficient teamwork and effective communication.

We support actions that safeguard the well-being of future generations and make sure that our operations are conducted in a manner that safeguards the environment without endangering the natural world as an institution that has adopted the principle of integrating humility, mutual trust, love, and morality among our many values in our business processes.

We place a great deal of focus on consistently improving all our processes and procedures, making them updated while closely following the technological advancements in the industry as a firm that implements the zero-error concept and sets targets in all our business operations.



Anti-Bribery and Anti-Corruption Policy:

The Republic of Türkiye is a party to the OECD Convention on the Prevention of Bribery of Foreign Public Officials in International Commercial Transactions. Nadir Metal Rafineri complies with all local laws prohibiting bribery and corruption as well as ethical and global standards in all nations where it conducts business and has representation. It executes the Anti-Bribery and Anti-Corruption Policy as a business that upholds its ideals. This policy applies to all companies and individuals working on Nadir Metal Rafineri's behalf.

The Anti-Bribery and Anti-Corruption Policy applies to all employees of the Company (including the Board of Directors), as well as to all companies from which services or goods are purchased and their staff, the subsidiaries and affiliates of the company and their staff, and external auditors appointed on the company's behalf, suppliers, lawyers, consultants, and business partners.

If there is an opinion or suspicion that any of the shareholders, including the senior management of Nadir Metal Rafineri, and any of its stakeholders act in violation of the principles of this policy, the matter can be reported to Nadir Metal via the e-mail address etik@nadirmetal.com.tr.

Economic Performance

Business Ethics

Company Policy on Prevention of Laundering of Crime Proceeds and Financing of Terrorism Policy:

FATF, establishes regulations within the framework of 'Anti-Money Laundering and Preventing the Financing of Terrorism,' and member countries are obliged to comply with these regulations. In our country, which is a member of FATF, the Financial Crimes Investigation Board (**MASAK**), established under the Republic of Turkey's Ministry of Treasury and Finance, makes legal arrangements and carries out activities to ensure compliance and fulfill these obligations.

Nadir Metal Rafineri conducts business activities using a risk-based strategy in accordance with Law on the Prevention of Laundering Proceeds of Crime No. 5549 of 10.11.2006 and other laws released by the Financial Crimes Investigation Board. Nadir Metal Rafineri carries out its activities in a fair, honest, legal, and ethical manner with a **"zero tolerance"** approach against laundering proceeds of crime, financing of terrorism, financing of weapons of mass destruction, and pledges not to enter commercial relations with any real or legal person participating in them.

In this context, being aware of our responsibilities and obligations, we implement the "Company Policy on Prevention of Laundering Proceeds of Crime and Financing of Terrorism." The company performs customer recognition, monitoring and control, risk management, reporting suspicious transactions, training, and internal auditing at the highest level following the policy.

Nadir Metal Rafineri's directors and employees at all levels, their representatives, commercial agents and similar affiliated units shall effectively fulfil all their duties and responsibilities in order to prevent the laundering of the proceeds of crime, the financing of terrorism and the proliferation of the financing of weapons of mass destruction and not to expose them to the risks related to them in an effective, correct and careful manner in accordance with the purpose of this policy.

*Financial Action Task Force (FATF): It was established with the aim of preventing money laundering and terrorist financing in the international arena.



Complaints and Whistleblowing Policy

Nadir Metal Rafineri carries out its activities with the highest ethical standards in an honest, reliable, and sustainable manner. The company adopts the **"open communication"** principle to prevent unethical or illegal actions. In this context, we put the Complaints and Whistleblowing Policy into effect and publish it on our website.

Nadir Metal encourages all its stakeholders (internal and external) who directly or indirectly witness any unethical or unethical incident relating to the law, company policies, or procedures, have legal knowledge of such a situation, or suspect such a situation, to voice their concerns without fear of retaliation or other negative consequences. The organization values and supports each stakeholder's efforts to raise knowledge of responsibility and compliance from a comparative perspective. Nadir Metal Rafineri continues to share its policies and governing laws concerning this framework to create a shared understanding.

Nadir Metal does not tolerate conduct contradictory to its ethical principles and standards. It requires all its internal and external stakeholders to act according to those principles and rules. In this way, we guard against breaking applicable laws as well as company ethical ideals, regulations, and procedures.

Under the principle of confidentiality, all company employees and remaining stakeholders can freely access communication channels to inform the company about their relevant concerns and anticipated risks.

All employees and stakeholders can report their complaints and opinions to the email address **etik@nadirmetal.com.tr** or in writing to our central office through the number **+90 212 886 7330**.

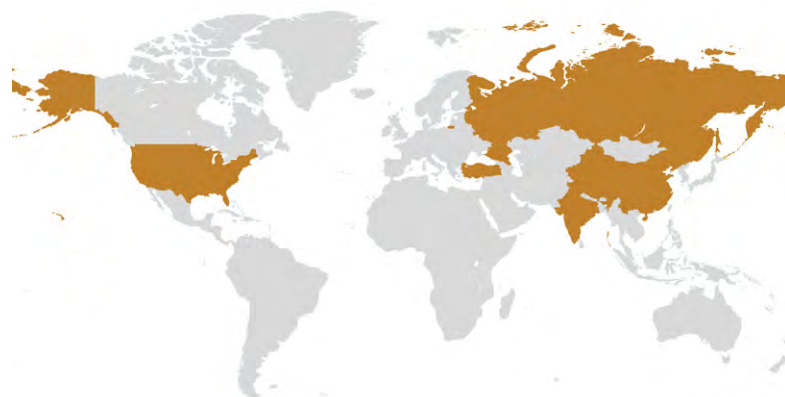
Economic Performance

Local Economy

The roots of the Turkish precious metals production tradition date back to 5,000 years ago, and all the civilizations that lived in Anatolia used precious metals, especially gold and silver, in many areas for religious, economic and aesthetic purposes. In history, the art of jewelry has gained importance in Istanbul, and over the centuries, Istanbul has become one of the most important jewelry centers in the world.

According to the data of the Ministry of Economy of Türkiye,

Türkiye is among the top 5 countries in the world in gold jewelry production,



is among the five largest markets in the world together with India, China, USA and Russia in terms of market size, and is among the top three countries with India and Italy in production. The sector is among the largest in the Turkish manufacturing sectors with approximately 5 thousand manufacturers and employs 250 thousand people, and there are 35 thousand retail stores throughout Turkey.

In addition to jewelry, gold ornament products, silver gram bars and coins are considered as a means of saving and a part of culture in Turkish society today. The history of the most widely bought/sold jewelry products, which are in the form of 22 carat gold coins with different sizes and weights, in Turkish society dates back to centuries. Moreover, with the development of the precious metals market, gold and silver bullion buying/selling activities increased, and products and stakeholders diversified.

In Türkiye, which is one of the richest geographies of the world in terms of gold mines, the large volume of resources waiting to be extracted and processed underground is emphasized by experts. **Europe's largest gold mine is in Türkiye.**

Mining companies, jewelers, banks, financial institutions, refineries, wholesalers and retailers engaged in the production and purchase/sale of precious metals contribute significantly to the local economy with the employment it provide, furthermore with the added **value** of precious metal production.

Nadir Metal Refinery, **a leading player** in the precious metal refining sector in Turkey and a global player, has proven its quality internationally and expanded its service area to the world.

Direct economic revenues generated	Revenues:	10,840,592,053.30-TL
	Domestic Sales:	76.79%
	Overseas Sales:	23.20%
Distributed economic value	Operating Costs:	10,774,790,561.69-TL
Protected economic value	Profit for the Period:	4.267.588,79.-TL
	Legal Obligations:	2.393.637,67.-TL

We prioritize the provision of the best available technological (Best Available Techniques – BAT) equipment and the processes. Various process innovations and projects are being implemented at the Company to combat climate change.

These process updates and operations are within the scope of the environmental impact and require investment as a result of increasing operating costs. The renewed flue gas treatment systems investments and derivative investments are covered by the Company itself and it does not receive any support to finance these expenses.

Nadir Metal Rafineri modernizes its systems in order to increase the energy efficiency of the process equipment and to reduce their environmental impact within the scope of annual plans. Even if the expenses arising from system renewal operations have a negative impact on the Company's profitability rates, Nadir Metal Rafineri attaches importance to fully complying with the relevant plans.

The efforts to reduce waste production within the scope of reducing the environmental impact of company activities and making them compatible with the EU Green Deal are continuous and showing an increasing trend.

The development of stable intermediate products through the processing of waste (solid, gas, and liquid) is being continued at the highest possible rate. Although this may increase operating costs, we expect that the implementation of recovery and environmental protection practices will lead to reduced expenses in the long term.

These increased costs lead to a decrease in expenses in the long term. The R&D studies aimed at transitioning to equipment with high energy efficiency and reducing the use of chemicals and reactants lead to cost reduction.

With the calculations made by including all the cost reductions and increases caused by the activities carried out by the Company regarding the **fight against the climate crisis**, it is aimed to limit the economic burden of the relevant activities to such a level that they cannot affect the continuity of the Company's activities. Activities carried out in line with this target will continue with the annual plans.

III

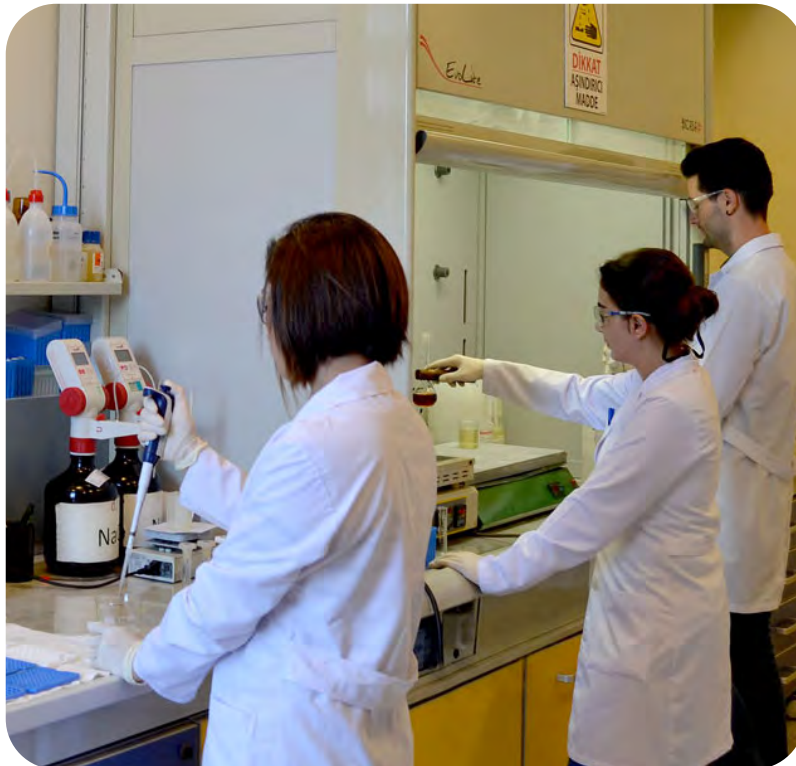
Environmental
Performance



Environmental Performance

At Nadir Metal Rafineri, we operate in the field of precious metal production and recovery. Metal refining and production require high energy use. In this context, we act with awareness of the direct and indirect environmental impacts of our activities and work to minimize it.

In all our business areas, we use measurable and innovative technologies to reduce the environmental impact of our production methods. This strategy enables us to move forward by accelerating the protection of environmental values in line with our core values. We are committed to complying with national and international legal regulations as well as environmental laws, regulations, and other obligations.



Through our environmental policy, we focus on topics such as establishing energy efficiency, minimizing the use of chemicals, achieving effective waste management, and reducing the amount of wastewater both in our production processes and in our R&D studies.

In line with our ISO 14001 Environmental Management System certificate, we manage our environmental processes, monitor our performance, and continuously improve it. In 2020, with the Environmental Permit License Certificate we received in the fields of air emission and hazardous and non-hazardous waste recovery, our activities were found appropriate by the Ministry of Environment, Urbanization and Climate Change within a certain period of time. In addition, we have a discharge permit and Nadir Metal Rafineri has the authority to recover hazardous waste and non-hazardous waste.

The widespread and effective implementation of sustainability requires the creation of environmentally friendly products and processes. At Nadir Metal Rafineri, we follow and implement the latest technological developments to better manage our sustainability operations, monitor our industrial activities and reduce their environmental impact. In order to combat climate change globally, we take initiatives to reduce carbon emissions and support the transition to a low-carbon economy, and we prefer and apply environmentally beneficial technologies. These projects, which aim to have the lowest possible environmental impact, include the installation, improvement and optimization of the systems.

Environmental Performance

- 01 The continuous kilo bar oven used in the current conditions has been replaced by furnaces with lower energy consumption. In the kilo bar production phase, a total of **2.2% energy was saved.**
- 02 All systems for the treatment of acid vapors and NOx components from flue gases as a result of our processes have been renewed with modern equipment that works more effectively, and system installation and optimization activities and additional advanced technological equipment purchases are continuing. In this context, the increase in our current recovery rate as nitric acid has reached **8%** compared to 2020.
- 03 Heated gold dissolving reactors of different sizes have been refurbished with 2 rotating and unheated systems. Since heating is not used, **the energy savings are at the level of 2%.** The reduction of acid vapors in the same systems and gas wastes with the use of closed systems have reached **15%.**
- 04 The amount of energy consumed per kilogram of product produced has been reduced by investments and austerity measures

Environmental Performance

Materials

Various materials are used in the production process (gold, silver, palladium, rhodium, platinum and its chemical compounds) and packaging. The annual packaging consumption of our company is given below:

Product Name	Total Quantity KG
Pvc Packagings	12,605
Pvc Box	5.025
P.E. Packagings	500
HDPE Bottle with Lock LID wide Length 1.000 ml	78
HDPE Bottle Square with Taxidermy Gasketed Cover 50 ml	1
91*91*100 PP Bigbag Sack 2104*101	384
PP Bigbag Sack Double Coat	2.358
Wooden Pallet and Packaging Materials	150
Plastic Packaging Circle	10

In packaging, the use of lighter and higher recycling materials is preferred. Maximum efforts are made to recover packaging and use biodegradable materials at all possible stages.

Energy and Emissions

At Nadir Metal Rafineri, we aim to make our energy performance environmentally and economically sustainable by continuously improving it as we carry out further energy management activities.

With these activities carried out in line with sustainable development and complying with national and international legislation and laws, we are working to provide maximum savings by making effective and proactive analyses regarding energy management. In this direction, support is received from specialized organizations and regular energy efficiency tests are carried out.

Nadir Metal Rafineri values the development of awareness in the organizational culture to increase energy efficiency and make it sustainable at all stages.

Within the scope of energy management, changing market dynamics are analyzed, greenhouse gas emission reduction methods are investigated, new technologies are rapidly applied, and effective performance is exhibited to create common value and beneficial results by ensuring the continuity. At the same time, studies in this direction are integrated into corporate governance practices and are constantly reviewed.

Natural Resource Type	2019	2020	2021
Direct Energy Consumption (kWh)	3,355,629	3,102,339	3,589,089
Indirect Energy Consumption (kWh)	3,420,737	4,025,212	4,338,651



Although the amount of natural gas usage of the company increased in 2021 compared to previous years (15.68%), the main reason for this was due to the increase in the demand for silver kilo bars under the changing market conditions with the pandemic and the increase in the demand for recovery from scrap recycling and waste from industrial companies.

Based on the metal production and recovery amounts, our energy consumption has decreased in parallel with our targets.

Environmental Performance

Carbon Footprint

As Nadir Metal Rafineri, we are the first company to make voluntary carbon footprint calculations in the sector in Turkey, which we realized in 2016 and then made continuous.

We are the first company to make voluntary **carbon footprint** calculations in the sector in Turkey,

In accordance with the criteria and calculation method defined in international standards and by creating a Greenhouse Gas Management Plan, we perform carbon footprint calculation at the corporate level every year.

We have completed our carbon footprint calculation and reporting in 2021 to evaluate our impact on climate change. As a result of ongoing studies; our Scope 1, Scope 2 and Scope 3 emission values calculated;

2020	Headquarters Carbon Footprint tCO ₂ e	Branch-1 Carbon Footprint tCO ₂ e	Branch-2 Carbon Footprint tCO ₂ e	Total
Scope 1	0,00	737,62	0,00	737,62
Scope 2	11,72	2616,08	107,36	2735,16
Scope 3	1,49	29,56	0,00	31,505
Total	13,22	3383,26	107,36	3503,83



2021	Headquarters Carbon Footprint tCO ₂ e	Branch-1 Carbon Footprint tCO ₂ e	Branch-2 Carbon Footprint tCO ₂ e	Total
Scope 1 *	0,00	842,14	0,00	842,14
Scope 2**	12,41	2819,79	196,41	3028,61
Scope 3***	0,00	37,26	62,28	99,54
Total	12,41	3383,26	258,70	3654,37

* Natural gas consumption used in heating and production line, LPG consumption, mobile combustion sources, generator fuel and air conditioning gases

** Purchased electricity consumption used in production and offices

*** Business trips (airline), personnel transportation and personnel services

Following the corporate carbon footprint calculations, we started greenhouse gas emission reduction efforts. We focus on unheated chemical reactors in process and more effective gas treatment systems in addition to the substitution of pyrometallurgical process steps with alternative hydrometallurgical applications. Moreover, in order to achieve efficiency and reduce process time in recovery processes, automatic crushing-grinding and gravitation enrichment investments as well as R&D studies were started.

Resulting from the increase in production and market conditions in 2021 as well as the demand for recovery, recycling and kilo bar silver from abroad, which was demanded in high amounts especially from external stakeholders, caused an increase in our total energy consumption. Nevertheless, with the activities carried out, the amount of energy and water used in the processes has been reduced on a product-by-product basis.

Environmental Performance

Waste

As we value the goal of achieving a sustainable future where future generations can easily meet their needs, we adopt an approach that does not compromise the renewable nature of natural resources and product quality.

With the zero waste certificate we have through the Integrated Environmental Information System (EÇBS), we continue our pioneering activities in our sector with the Zero Waste Principle. While addressing environmental values, we consider their connection to healthy living spaces, and we shape all our activities with sensitivity to protect and develop these values.

At **Nadir Metal Rafineri**, we continue all our operations with **Zero Waste** approach.

We carry out our activities in full compliance with the Environmental Law with the waste management plan that we implement in a professional manner. We reevaluate packaging wastes such as plastic and cardboard in our internal processes where technically possible with the temporary waste storage site created.

In cases where it is not possible to reevaluate these wastes, we work with licensee companies authorized by the Ministry of Environment, Urbanization and Climate Change in order to ensure their recovery and disposal in a controlled manner without harming the environment. The disposal process of our waste delivered to these companies is examined and it is closely monitored to ensure that the best technologies are used.

Our wastes such as waste oils, contaminated packaging wastes, metal scraps and fluorescent lamps, which are classified as hazardous wastes, are disposed of through licensed companies that we work with on a contractual basis.

Wastes and disposal methods for 2020 and 2021 resulting from activities of Nadir Metal Rafineri

	Waste Type	2020 (kg/year)	2021 (kg/year)	Disposal Method
Hazardous Waste	Fluorescent Lamps	31	17	Storage
	Waste Batteries	1	1	Recycle
	Vegetable Oil Wastes	100	50	Recycle
	Contaminated Packaging	1790	1042	Recycle
	Waste Sludge	327430	329970	Recycle
	Waste Oils	-	290	Recovery
	Spray Cans	157	156	Recycle
	Maintenance Waste Oils	5	5	On-site Recovery
Non-Hazardous Waste	Contaminated Cloth, Protective Clothing, etc.	720	720	On-site Recovery
	Paper Cardboard	2070	1500	Recovery
	Plastic	510	315	Recovery
	Glass	500	350	Recovery
	Refinery Slags	-	-	Recovery
	Solid Waste	33756	34578	Disposal
	Metals	14000	2660	Recovery
	Precious Metal Powders, Parts	5289	6300	On-site Recovery
	Non-Ferrous Metals	-	-	Recovery

When the types of hazardous and non-hazardous wastes generated as a result of our activities is examined, their amounts, and disposal methods, **it is seen that there is a decrease in waste generation in 2021.** In addition, the fact that our basic disposal method includes recycling, and recovery confirms our approach to the zero waste principle.

Environmental Performance

Water

Nadir Metal Rafineri, which carries out the treatment of industrial wastewater resulting from its production activities on its own, pays attention to the fact that the water to be discharged after treatment is within the required discharge limits in accordance with the regulation within the framework of the Discharge Permit Certificate obtained by the General Directorate of Istanbul Water and Sewerage Administration and fulfills all its obligations in this field.

Considering the amount of discharge, **31% savings were achieved** in water use compared to 2020 with maximum repeated water use per day through the reuse and energy effective machine park applied in processes. At the Nadir Metal Rafineri, which acts consciously in the field of wastewater management, there were no technical failures or inadequacies in 2021 where the discharge standards were exceeded.

At the same time, **Nadir Metal Rafineri**, which takes the wastewater or process water containing precious metals from different companies to create added value by treating it, **has carried out the treatment of wastewater containing 71,435 liters of precious metal in 2021 by using modern technologies.**



Biodiversity

Our sustainability activities are carried out within the scope of the relevant regulation regarding the preventing soil pollution, identifying and recording the sites and sectors where pollution is present or likely to exist, cleaning and monitoring contaminated soils and sites.

Nadir Metal Rafineri, which values the relationship of waste management with the protection of biodiversity, conducts joint studies with companies authorized by the Ministry of Environment, Urbanization and Climate Change and makes the necessary follow-ups to evaluate the existing sites in terms of soil and groundwater quality.

As a result of the evaluations, **“Site Sampling Analysis Plan”** and **“Site Condition and Risk Assessment Final Report”** were found appropriate, and the existing site was accepted as a no-monitoring site. Rare Metal Refinery is committed to continuing to focus on sustainability to ensure continued success in this area.

Air

In accordance with the relevant provisions of the Environmental Law No. 2872, Nadir Metal Rafineri is fully complied with the requirements of the regulation on the Industrial Air Pollution Control Regulation (Rev.20.12.2014, No. 29211) published in the Official Gazette dated 03.07.2009 and numbered 27277.

In this context, all relevant **technological investments** are implemented to reduce the emissions of the production processes and measurements of existing chimneys carried out at regular intervals as the results obtained are shared with the Ministry of Environment, Urbanization and Climate Change.

IV

Social
Performance



Social Performance

Employment

Nadir Metal Rafineri values its employees as individuals, pays attention to the health and safety of all its stakeholders, always shares its successes, and adopts a world-class human resources management approach.

The Company, which has a total of 185 employees, does not employ seasonal or part-time employees and provides complementary health insurance to all its personnel. The ratio of employed female employees to men was recorded as 28.90%. 1 of the 3 people who are experts in their fields on the Board of Directors of Nadir Metal Rafineri is a female.



Number of Employees by Gender

Headquarters		Branch 1		Branch 2	
Female	Male	Female	Male	Female	Male
8	69	17	80	0	11

2021 Recruitment by Age

Location	Total Number of Employees	Male			Female		
		<30	30-50	>50	<30	30-50	>50
Headquarters	11	2	8	1	0	0	0
Branch 1	10	3	2	4	1	0	0
Branch 2	2	1	1	0	0	0	0
Total	23	6	11	5	1	0	0

Employee Distribution by Age

Location		Total Number of Employees	Male			Female		
			<30	30-50	>50	<30	30-50	>50
Headquarters	VP Grams	38	7	23	1	1	4	2
	VP Expertise	45	7	28	9	0	1	0
Branch 1		100	9	55	19	3	9	5
Branch 2		11	3	5	3	0	0	0
Total		194	26	111	32	4	14	7

Social Performance

Employment

Personnel Policy

Nadir Metal Rafineri, which acts with the awareness that its most important stakeholders are employees, believes that the Company will also be strengthened with the knowledge, continuity, satisfaction and success of its own personnel. For this reason, the Company argues that all the rights of each personnel determined by the Labor Law should be protected under all circumstances.

Through Personnel Policy, Nadir Metal Rafineri has adopted the principle of informing the employees in a timely manner about the issues related to their own business processes, supporting an effective communication and enabling the personnel to easily report their opinions and complaints.

While Nadir Metal Rafineri takes care of its most valuable stakeholders, its personnel, pays attention to support their efforts, their entrepreneurial and creative thinking systems, and their material/spiritual successes.

Company attaches great importance to selecting its employees, who are the most essential part of the corporate operation, in such a way that they are appropriately qualified and to train the selected personnel according to the requirements of the job description. Following the care it shows, the Company expects its personnel to act responsibly by considering the efficiency. In addition to healthy communication, rights, and good business processes,

Nadir Metal Rafineri values supporting the cultural and social needs of employees as well as supporting their duties, work and activities to strengthen its relationship and bond with its personnel. For this purpose, it aims to increase the efficiency of all personnel by enabling equal access to social benefits and services and to encourage working with Nadir Metal Rafineri.

Human Rights



Nadir Metal Rafineri pays attention to economic, environmental and social efficiency while carrying out its business processes with a focus on sustainability. In this context, it expects **an approach that respects human rights** from all its stakeholders and, especially from its staff, and aims to contribute to develop a societal understanding in general with its own approach that respects human rights.

The Company has developed a **Nadir Metal Human Rights Policy** and has taken International Labor Organization (ILO) Conventions, Universal Declaration of Human Rights, UN Convention on the Rights of the Child, United Nations (UN) Global Compact and other national laws as a reference.

The Policy, which primarily covers company personnel, also applies to suppliers and other business partners, and the rules and requirements contained in the Policy are notified to the personnel annually through employee trainings.

In addition to the compliance of the personnel with the Policy, Nadir Metal Rafineri also considers the compliance of its suppliers and other internal partners, and for this purpose, suppliers and internal partners are notified about the Policy to ensure compliance with the relevant principles in the Policy and Policy is included in the contracts.

Nadir Metal, which makes Commitments, sets Principles and carries out Related Practices regarding the following issues, realizes its commitments thanks to its activities.

The Nadir Metal Rafineri Human Rights Policy addresses the following issues:

- Respect for Human Rights
- Equal Opportunity, Respect for Differences and Diversity
- The Right to Collective Bargaining and Freedom of Association
- Freedom of the Speech
- Healthy and Safe Work
- Prevention of Ill-Treatment
- Forced Labor and Human Trafficking
- Workforce Applications
- Criminal Acts
- Stakeholder Feedback

Social Performance

Human Rights



Respect for Human Rights

Nadir Metal Rafineri respects universal human rights and **takes a stance against rights violations within the scope of the Universal Declaration of Human Rights.**

In addition, under the scope of the United Nations Declaration of the Rights of Indigenous Peoples, the Company respects the rights of the local populations of the countries in which it actively operates. As a Company that has adopted the principle of respecting the rights of all communities affected by business processes and all of the people we communicate with, we declare that all of our stakeholders deserve communications and attitudes that take place within the framework of respect.

With this in mind, we take a stand against all forms of discrimination or abuse and believe that an anti-discrimination attitude will empower all communities. In addition, the Company considers that combating wrong attitudes will have a positive impact on all human rights.

Equal Opportunity, Respect for Differences and Diversity

As a company that does not tolerate discrimination, Nadir Metal Rafineri ensures that characteristics such as language, religion, race, nationality, ethnic origin, sexual orientation, sexual identity, gender, marital status, pregnancy, family status, or disability that are not related to business relations and conduct of business are not included in the evaluation of human resources processes such as recruitment, career development, professional and personal development or wage policy.

In addition, union membership, political views, or arbitrary characteristics that are not related to the ability to do business are not taken into consideration in human resources processes. The Company does not tolerate discrimination in these matters and does not apply such discrimination itself.

Nadir Metal Rafineri maintains transparent communication by considering the experiences, performance, and qualifications of the personnel in employee relations which is based on the principle of the **right person for the right job.** It also considers the diversity of its employees to be a valuable element of its organizational structure. With an emphasis on diversity and equal opportunities, the Company supports improving the socio-economic status of female personnel and the career advancement of female employees.

The Right to Collective Bargaining and Freedom of Association

The right and freedom of employees to establish associations, organize meetings, establish organizations, and collective bargaining within the framework of legal regulations are respected.

Freedom of the Speech

Nadir Metal Rafineri does not tolerate any kinds of incidents such as ill-treatment, intimidation and harassment of employees in the work environment. It adopts a principle of preventing all kinds of situations that may disrupt the rights of employees to use freedom of expression in the business environment.

Healthy and Safe Work

Nadir Metal Rafineri prioritize the providing all employees with the conditions and work environment where they can work safely and gladly, and acts in line with the goal of **“zero accidents”** in all its activities. We fully comply with international principles, national laws and regulations for occupational health and safety (OHS) and commit to provide good practices beyond legal obligations.

Workforce Applications

The rules set forth in the ILO Declaration on Fundamental Principles and Rights at Work are complied with, and stakeholders are required to apply humane working conditions in safe conditions and to provide their employees with the wages they deserve in a fair and equitable manner.

Stakeholder Feedback

We attach importance to the feedback and opinions of stakeholders. Policy feedback and policy violations can be notified using one of the channels included in the Whistleblowing Policy. These notices comply with laws on the protection of personal information.

Employee Management Relations

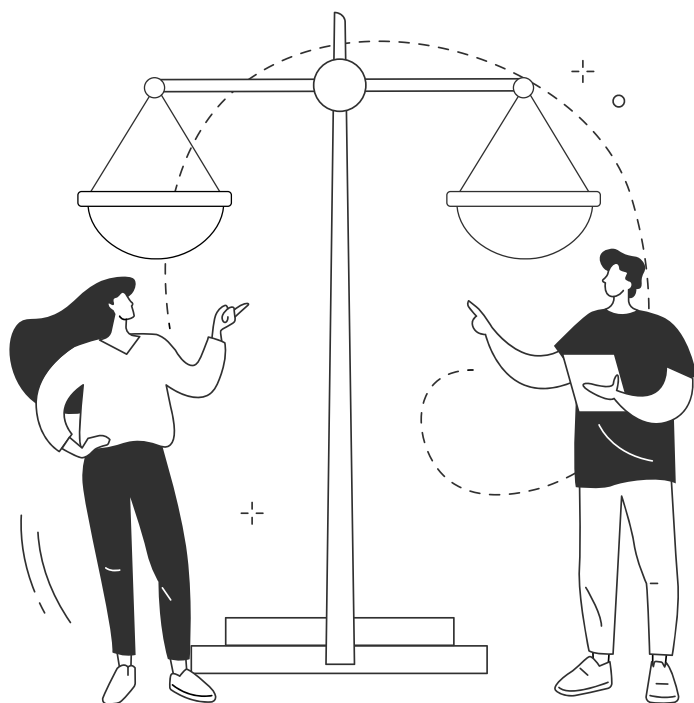
We ensure that employees are informed of updates related to significant operations that will affect them at least **4 weeks before** these updates are implemented. This notice period is set to facilitate the agility of employees and agents in terms of adopting to changes.

Social Performance

Human Rights

Prevention of Discrimination

Nadir Metal Rafineri states that under the Human Rights Policy, no employee will be discriminated based on characteristics such as genetic age, religion, color, sexual orientation, identity and expression, gender, pregnancy, marital status, ethnicity, race, disability that are not related to business or are not related to doing business. In addition, as stated under the Prevention of Discrimination article **in the Social Responsibility and Sustainability Policy**, we declare and undertake that employees will not be discriminated regarding pregnancy, gender, religion, language, race, social status, marital status or disability, and their work-related abilities will be taking into account in the personnel employment processes.



Freedom of Union

The Human Rights Policy supports the Company's approach that encourages business conduct that respects human rights which sub-employers, other business partners, and suppliers are obliged to comply with and respect to. The prerequisites for establishing a business relationship with Nadir Metal Rafineri include that companies **support freedom of association and expression** within their own bodies, act in accordance with maximum working hours by improving working conditions, prioritize fair wages and other employee rights as well as support collective bargaining, and respect the freedoms and equal opportunities of the employees within their organization with an anti-discriminatory approach.

Child Labour

As declared in the Human Rights Policy, Nadir Metal Rafineri absolutely does not and will continue to not allow child labor or any other form of modern slavery throughout all its business activities, as well as throughout its supply chain.

Forced Labor

The Company does not allow or will never allow forced labor, or any other form of modern slavery as set forth in its Human Rights Policy, in all its activities, and in its entire supply chain.

Minority Rights

During the reporting year, no practices or situations violating the rights of indigenous peoples or minorities occurred within the company.

Security Policy

With this policy, Nadir Metal Rafineri aims to ensure the safety of the life and property of everyone in the organization during their activities in the Company. It is aimed to ensure that both employees and visitors act in accordance with the established rules, to keep the security in the buildings, areas, campuses and gardens belonging to Nadir Metal Rafineri to keep all materials, equipment and vehicles belonging to the Company continuously **safe and protected**.

The scope of the Security Policy includes security services carried out by the Company and it is the responsibility of the Administrative Supervisor to prepare and implement the policy. The details of the policy and the responsibilities related to the implementation are included in the procedure.

Marketing and Labeling

Production at Nadir Metal Rafineri regarding pyrometallurgy and hydrometallurgy products, which are sold both at home and abroad, are labeled in accordance with CE standards. **Material Safety factsheets** are provided to customers along with liquid chemical products (e.g., coating solutions).

Nadir Metal Rafineri acts in accordance with the framework of the Regulation on the Transport of Dangerous Goods by Road and complies with the ADR rules in the transportation of its products from branch to branch, sale of products and waste transport processes. Marketing and labeling processes are carried out with expert personnel who can foresee the conditions that may affect the possible dissatisfaction of the customer who will use the final product.

Social Performance

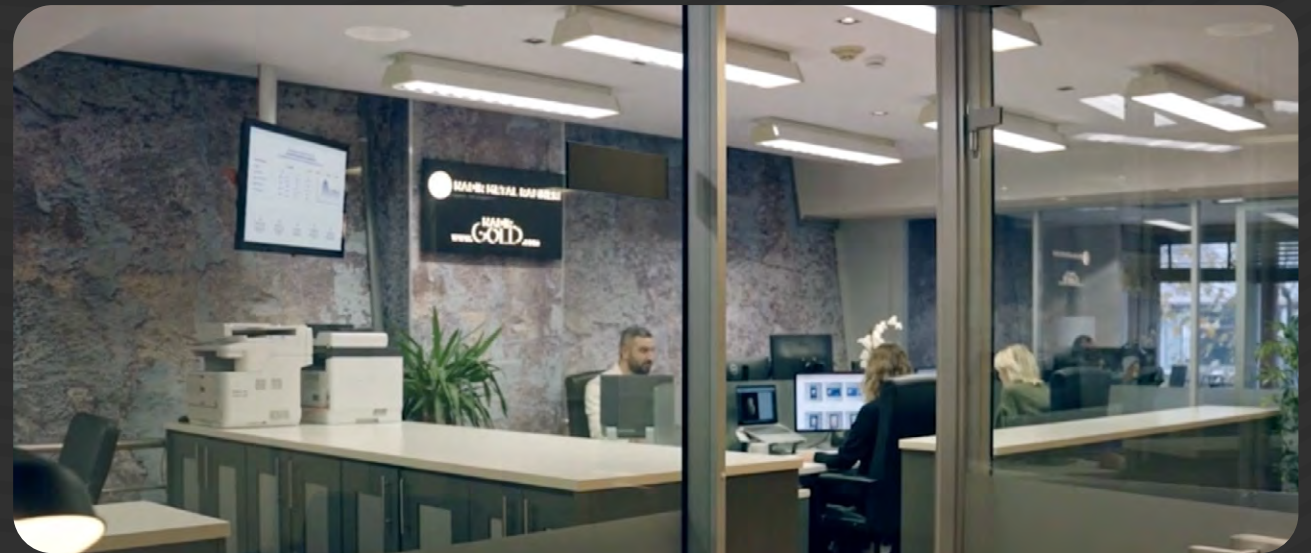
What makes gold precious is

Nadir!



Customer Satisfaction

As we adopted the principle of continuously working for the better and maximizing customer satisfaction, we provide feedback on the requests and complaints of our customers as soon as possible. The Company takes care to evaluate these requests and complaints in a fair manner, protects its impartiality and embraces an approach that focuses on the customer, considering the relevant laws and the conditions of the customers, without violating the principle of confidentiality. As a company that has built the foundations of its customer satisfaction policy on the idea of “**Customer Orientation**”, Nadir Metal Rafineri presents the evaluation processes of the complaints of its valued stakeholders, customers, to everyone in a way that can be easily understood.



Nadir Metal Rafineri aims to establish long-term business relationships with its customers. In this direction, it makes improvements in its activities in line with the expectations and demands of its customers. Moreover, our main goal is to make customer satisfaction permanent by measuring the changes in customer demands and meeting the demand changes accordingly, as well as presenting this information to the personnel, by carrying out the necessary product improvements, and by taking seriously all kinds of dissatisfaction, regardless of whether they are small or large. Nadir Metal Rafineri considers all kinds of information from its customers as a gift and puts the customer at the center. Also, it works to transform these gifts into customer satisfaction by using all its resources.

According to the customer-oriented perspective followed, customer feedback and dissatisfaction should all be solved. According to this point of view, the necessary developments and inspections are provided to prevent the recurrence of a dissatisfaction, alongside a transparent communication system where the customer can easily report their demands, requests and complaints. Also, complaints are evaluated fairly, carefully, impartially and in accordance with the principles of confidentiality as the Company policies are in line with the legal requirements.

Social Performance

Customer Satisfaction

Customer Health and Safety

Our company, which has adopted the slogan **“The customer is the reason for our existence,”** includes necessary warnings and information about the product on the labels of products sold both domestically and internationally, especially for customer health and safety.

Material Safety Data Sheets provided to users with the product contain usage instructions and are documents to be referred to in case of potential danger arising from product use.

The company’s products are labeled in compliance with **CE standards**. During the reporting year, no instances were found where the company did not comply with regulations and voluntary laws regarding the health and safety impacts of its products and services.

During the reporting year, no situation was identified in which the Company did not comply with regulations and voluntary laws regarding the health and safety effects of its products and services.

Customer Privacy

Nadir Metal Rafineri responds to the requests and complaints of its customers as soon as possible. The Company carefully evaluates these requests and complaints in a fair manner and protects its impartiality with an approach that focuses on the customer. It also considers the relevant laws and the conditions of the customers, without violating the principle of confidentiality. There were no cases of data theft or loss of customer data during the reporting year, and there were no complaints from customers regarding customer data privacy.



Quality Policy

The primary objective of Nadir Metal Rafineri is to produce Palladium, Platinum, Silver, and Gold with precious metal refining of the highest quality in compliance with the customer’s standards and requirements. With the Quality Policy developed within the framework of this objective, the Company aims to continuously carry out all process improvements that can make its products of higher quality and increase its success, to ensure the continuity of customer satisfaction by offering quality products and services, and to subtly analyze the current and future possible demands and expectations of customers as well as to offer products and services at the full potential. At the same time, it aims to support business development by providing employees with the training they need, increasing service quality, and allowing employees to contribute to customer satisfaction at the maximum level. Thus, as a Company that has committed to continuously increasing the quality of its services and customer satisfaction, Nadir Metal Rafineri continues its system improvements to stand out in the sector with its name, quality, and efficiency.

The quality policy of the organization is based on the idea of **“Customer is Our Reason for Existence”** at every level of the Company and as **we adopt it as a principle**.

Nadir Metal Rafineri’s vision is to ensure that its personnel make active and effective contributions to business processes by doing their job with pride and love and to bring awareness regarding quality in production to the maximum level.

Social Performance

Employee Development

At Nadir Metal, we focus on increasing our contribution to the national economy and the added value we create by carrying our organization forward.

In addition to the importance of our employees' health, safety, and working in good conditions, we also care about their development and professional satisfaction.

We believe that we will further improve our business processes with our employees, strengthen the loyalty of our employees to the Company and the loyalty of the Company to the employees, and ultimately increase our added value.

Development of our personnel in the fields of personal and professional competence, internal communication, compliance, and efficiency was essential regarding our performance evaluations during the reporting year. Planning business in a way that focuses on the customer and quality, executing ideas to improve the system currently in use, implementing the guidelines and procedures of our institution, and having the discipline required by the business evaluated without gender discrimination.



Social Performance

Occupational Health and Safety

The Company operates in the category of sectors with a highly hazardous working environment. In this context, Nadir Metal Rafineri, which considers the health and safety of its employees as the most important value, places Occupational Health and Safety at the center of business processes with its responsible production approach as well as maximizing safety in its facilities to minimize hazards.

The Company has internalized the idea that all accidents are preventable and continues its activities with the aim of performing accident-free refining and production.

Nadir Metal Rafineri's goals include making processes and work environments safe through OHS-related practices, providing OHS risk management with the most up-to-date approaches and technologies, preventing work-related diseases and work accidents, reducing accident weight rates and accident occurrence frequencies to zero, and protecting its employees by developing a safe work culture that focuses on behavior.

With the principle of **"Occupational Safety First"**, Nadir Metal Rafineri senior management attaches importance to providing the necessary conditions to protect the occupational health and safety of its employees, which is considered as the most valuable asset, keeping the tools and equipment needed fully available and doing whatever else is necessary.

Occupational Health and Safety Management



In accordance with the Occupational Health and Safety Law No. 6331, ISO 45001 Occupational Health and **Safety Management System** is implemented in Branch 1, which continues its activities in the very dangerous category, and in the Headquarters, which continues its activities in the less dangerous.

The OHS Risk Identification and Risk Control Procedure of the Company is prepared in accordance with TS 45001 Standard, Labor Law No. 4857, Occupational Health and Safety Law No. 6331 and regulations related to OHS. This procedure is strengthened by these laws and regulations, as well as the controls carried out by the OHS Board in Branch 1 and its risk assessment reports.

Under Article 4.9.5 of the Operational Control Procedure determined within the framework of the OHS Management System, the process involving the personnel to report dangerous situations and risks related to their work processes is documented. Accordingly, each unit responsible is obliged to inform the possible hazards/incidents that may pose a danger in his department to the OHS Specialist quickly after determining them. For the submission of these and similar notifications, OHS.F.02 OHS Control Form and OHS.F.01 Dangerous Situation/ Accident Near-Accident Form are used.

All the notifications are discussed and evaluated in regular OHS Board meetings.

In addition to the risk notification system of the unit managers, the risks are determined on the spot through the checklist method used in the Teamwork carried out with the personnel working in the relevant regions in all the fields of activity of Nadir Metal Rafineri to identify potential risks. Also, identified potential risks are recorded through the OHS Software. The number of employees in the areas where the possible hazards and risks are determined and the number of people facing these hazards and risks are also considered.

The Company examines all OHS-related issues identified by the OHS Board meetings held on a monthly basis. Elected employee representatives participating in all the OHS-related studies carry out their duties on behalf of all the personnel.

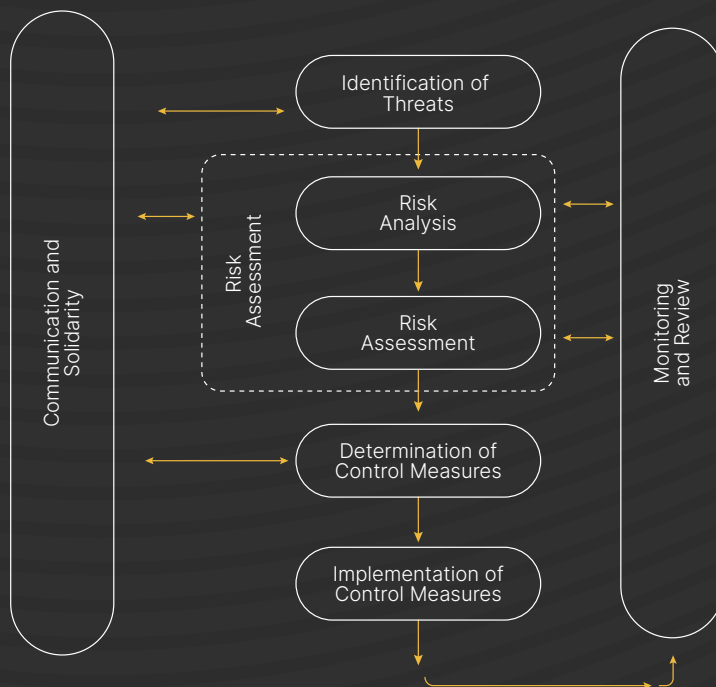
Social Performance

Occupational Health and Safety

Occupational Health and Safety Risk Control Procedure

Nadir Metal Rafineri aims to identify and define the possible hazards and to minimize the risks with the **OHS Risk Identification and Risk Control Procedure**. In addition, areas of responsibility for all operating personnel are specified in the regular OHS training regarding the risk prevention studies to be carried out in order to prevent possible work accidents and hazards. All kinds of information that may be needed on the related subject is shared with the employees through announcements and announcement boards.

With the method described below, the remaining risks in acceptable status are determined after the necessary risk protection/control studies are carried out and reduced to a point that can be kept under control.



For each business activity of Nadir Metal Rafineri, studies are carried out to proactively identify and evaluate hazards and risks. Measures to reduce and control the risks are implemented before starting the activity or project.

Following the studies for the identification and assessment of the possible hazards and risks, if there is a preventive or corrective action that qualifies as **"necessary"**, the follow-up of the timely completion of these procedures is carried out in accordance with the **"Corrective and Preventive Action Procedure"**.

Acting with the awareness that OHS and all OHS practices are of vital importance and should be addressed with very high priority, Nadir Metal Rafineri is happy to work with **0 deaths** and **0 injuries** related to high-impact work. In the activities carried out with chemicals, 1 work accident with minor injury occurred. High-impact injury-risky work hazards and cases did not occur during the reporting year as a result of continuous monitoring of all the analyses and processes.

Aiming to maintain and improve its current OHS performance and low accident rate, the Company carries out engineering activities as well as corrective and preventive activities to minimize and eliminate the identified hazards, periodically conducts OHS training for employees, and present the information that OHS-related personnel may need on the announcement boards.



Social Performance

Occupational Health and Safety

OHS Trainings

We provide targeted periodic OHS training for our employees to spread and strengthen our Occupational Health and Safety culture in our operations.

The training, which is mandatory within the scope of the **“Regulation on the Procedures and Principles of Occupational Health and Safety Trainings of Employees”** and the content of which is determined as 16 hours/person, was given to all white-collar and blue-collar employees based on branches as 4 hours X 4 training on the dates specified in the annual training plans.



The Content of the Training		
1. General topics:	2. Health issues:	3. Technical issues:
Information on labor legislation,	The causes of occupational diseases,	chemical, physical and ergonomic risk factors;
Legal rights and responsibilities of employees,	Principles of disease prevention and application of prevention techniques,	Manual lifting and handling,
Workplace cleanliness and order,	Biological and psychosocial risk factors,	Glare, explosion, fire and fire protection,
Legal consequences arising from occupational accidents and occupational diseases	First aid,	Safe use of work equipment,
	Damages and passive exposure of tobacco products	Working with vehicles with screens,
		Electricity, its hazards, risks and precautions,
		The causes of occupational accidents and the application of protection principles and techniques,
		Safety and health signs,
		The use of personal protective equipment,
		General rules of occupational health and safety and safety culture,
		Evacuation and rescue

Social Performance

Social Responsibility

At Nadir Metal Rafineri, our investments in social responsibility constitute an essential value for the future. We prioritize social benefit by evaluating our investment in society as an investment in the future of our country. Our benefit-oriented social responsibility projects, which will cover all our stakeholders in our value chain, reflect our vision, mission, and corporate values.

ICP grant to Gebze Technical University

The ICP device grant was given by our Company for precise and detailed chemical composition analysis, especially in wastewater and waste materials, to contribute to the ongoing research studies at the Gebze Technical University Department of Environmental Engineering.



Main Sponsorship for Istanbul Basket Club

Istanbul Basket Club, founded in 2005 as an amateur club, focuses on raising athletes who have completed their personal development by feeling the team spirit and raising many successful athletes in their fields. Our company supports Istanbul Basketball Club as the main sponsor.





NADİR METAL RAFİNERİ

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