

Lighting the path to a sustainable future

Sustainability Report 2025

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Introduction

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For questions, comments or suggestions regarding this report, please contact us at sustainability@odelo.com.tr

About the Report

The odelo Sustainability Report 2025 marks the fifth consecutive year in which we disclose our environmental, social and governance performance.

Through this report, we provide a transparent and concise account of our sustainability priorities, performance, progress and areas for improvement.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) 2021 Standards. It covers the period from 1 January to 31 December 2025. Unless otherwise stated, the disclosures encompass the odelo Group, comprising odelo Germany, odelo Türkiye, odelo Bulgaria, odelo Slovenia and odelo China.

To support a consistent assessment of our performance over time, all quantitative indicators are presented comparatively for 2023, 2024 and 2025. For selected

environmental indicators and targets, we also provide data from earlier years where 2020 serves as the relevant base year.

We calculate our greenhouse gas emissions in accordance with the ISO 14064 standard. Our emissions inventory has been independently verified, and the related assurance statement is presented in Annex IV: ISO 14064 Verification Statement.

We continue to improve our sustainability management, performance and reporting practices. We value feedback from our stakeholders and welcome comments and suggestions that can contribute to the ongoing development of our sustainability approach.



Mürsel GÜLEN
CEO
odelo Group

CEO's Message

Together with our stakeholders,
we will continue to create long
lasting value.

Dear Stakeholders,

The automotive industry continues to evolve as electrification, digitalization and circularity reshape the sector, while environmental performance and transparency play an increasingly important role in defining long-term competitiveness. These developments are redefining competitive dynamics across the sector while placing greater emphasis on technological capability, operational resilience and responsible resource management. At odelo, we are responding to this evolving landscape by embedding sustainability more firmly into our strategic priorities and strengthening the capabilities that will underpin our long-term competitiveness.

Within this evolving landscape, 2025 represented an important year of progress. Our efforts to improve environmental performance, accelerate technological development and enhance operational efficiency translated into measurable results across the organization. Most notably, we exceeded one of our principal climate targets well ahead of schedule, achieving a 72.2% reduction in absolute Scope 1 and Scope 2 greenhouse gas emissions compared with our 2020 base year. The result surpassed our 50% reduction target five years ahead of its 2030 deadline and marked a significant advancement in the decarbonization of our operations. Alongside this progress, Scope 3 emissions decreased by 27.6% compared with 2024 and by 31.1% compared with the 2021 base year, surpassing the 30% reduction target set for 2030.

Renewable energy and energy efficiency remained central to this progress. 65% of the electricity consumed across the Group was sourced from renewable sources in 2025, while targeted efficiency measures, process optimization and improvements in energy management contributed to a 7.9% year-on-year reduction in total energy consumption. Achieving these milestones ahead of schedule reinforces both the effectiveness of the measures implemented to date and our determination to pursue further improvements in the environmental performance of our operations. The next phase of our climate agenda will require us to broaden this progress beyond our direct operations, with greater attention to product-related emissions, the availability and quality of Scope 3 data, and the continued development of our Product Carbon Footprint (PCF) approach.

Alongside the decarbonization of our manufacturing activities, sustainability is playing an increasingly important role in product development. We are strengthening our focus on circular design, material efficiency and lower-impact alternatives while maintaining high standards of performance, quality and innovation. Across our manufacturing operations, investments in robotics, automation and digital systems are improving efficiency, traceability and process reliability, while supporting greater flexibility and resilience in an increasingly connected and data-driven environment.

CEO's Message

By investing in our people, technology and responsible value chain, we are strengthening odelo's long-term resilience.



Our people strengthen our long-term resilience.

43%

Women in Our Workforce

26%

Women in Management Positions

Our sustainability priorities extend throughout our supply chain. The proportion of suppliers assessed against social and environmental criteria increased from 66% in 2024 to approximately 72% in 2025. By integrating these considerations more systematically into supplier selection and assessment, we are strengthening the transparency and resilience of our value chain.

The ability to sustain this transformation ultimately depends on the knowledge, expertise and commitment of our people. At the end of 2025, women represented 43% of our total workforce and 26% of management positions. We also increased average training hours per employee to 27.3 hours, reflecting our continued emphasis on professional development and organizational capability. Alongside our workplace initiatives, we maintained our contribution to local communities through

programs in education, health and social support. Building an inclusive organization in which people can develop their capabilities and contribute meaningfully remains integral to the culture and long-term resilience of odelo.

Accountability and transparency continue to provide an important foundation for our sustainability management. Our Group-wide greenhouse gas inventory underwent independent verification in accordance with ISO 14064, while our participation in the CDP Climate Change and Water reporting cycles provided an external perspective on our performance. In 2025, odelo received a B score for Climate Change, C for Water and A- in the Supplier Engagement Rating. Together, these practices strengthen the quality and credibility of our disclosures while providing a disciplined basis for evaluating progress against our commitments.

As we look to 2026, managing uncertainty will remain central to our strategic agenda. Evolving market conditions, regulatory developments and increasing expectations across the automotive value chain require greater adaptability, stronger risk management and continued investment in technological capabilities. Within this context, we will maintain our focus on renewable energy, circular design, resource efficiency and

responsible sourcing, while further developing our approach to water management, carbon transparency and science-based climate targets. Regulatory developments, including CBAM and CSRD, will also continue to shape the requirements we assess and prepare for across our operations and value chain. In parallel, digitalization, automation and closer collaboration across the odelo Group will support the efficiency and resilience required to navigate this increasingly complex environment.

It is my pleasure to present odelo's 2025 Sustainability Report. I would like to thank our employees for their dedication and our customers, suppliers and stakeholders for their continued trust and collaboration. With this collective commitment, we will continue to strengthen odelo's capacity to create enduring value for our stakeholders while contributing to the sustainable transformation of the automotive industry.

Sincerely,

Mürsel GÜLEN

CEO
odelo Group

A Snapshot of 2025

72.2%

Scope 1+2 Emissions Reduction
Compared to 2020 Base Year

31.1%

Scope 3 Emissions Reduction
Compared to 2021 Base Year

1,137.9 MWh

Solar Electricity Generated

1,166 person-hours

Environmental Training Delivered

2,677

Employees

82

Employees Working in R&D

40%

Local Supplier Ratio

27.3 hours

Average Training per Employee

43%

Female Employment Ratio

26%

Female Manager Ratio

9.9%

Waste Recovered or Recycled
in Operations Ratio

65%

Electricity Consumption
Sourced from Renewable
Energy

72%

Suppliers Evaluated Based
on Social and Environmental
Criteria

7.9%

Reduction in Total Energy
Consumption Compared to
Previous Year

About odelo

Across five countries, we develop and manufacture automotive lighting solutions for customers worldwide.

odelo is a subsidiary of Bayraktarlar Holding, one of Türkiye's leading business groups, with operations spanning the automotive, insurance, construction and tourism sectors.

We develop and manufacture exterior lighting solutions for the automotive industry and we employ approximately 2,700 people across five countries. We work with major global automotive brands, including Mercedes-Benz, BMW, Volkswagen, Audi, Fiat, Ford and Renault.

Our headquarters in Bursa, Türkiye, enable us to maintain close relationships with original equipment manufacturers. Our technological strength is driven by extensive R&D capabilities and a strong capacity to bring innovations to market rapidly. We operate R&D centres in Germany, Türkiye, Bulgaria and China.

Through our production facilities in Türkiye, Slovenia, Bulgaria and China, we manufacture and deliver automotive lighting products to customers worldwide.



About odelo



Türkiye

HQ
Production Plant
Management and R&D Center
Tool Shop

815

employees



Germany

Sales and R&D Center

62

employees



Slovenia

Production Plant

985

employees



Bulgaria

Production Plant
R&D Center

555

employees



China

Production Plant
R&D Center

260

employees

About odelo

Our Vision

Global automotive lighting system supplier with leading technologies.

Our Mission

We build light with dedication. We provide safety, style, identity and comfort for every generation.

About odelo

Our Values



INTEGRITY

We will continue to be honest, fair, reliable and respectful to our customers, employees, shareholders, partners, suppliers and to society. We will follow the compliance rules and continue to gain the recognition of society by working transparently, adhering to the law at all times while maintaining high standards of business ethics.



TEAM WORK

As a member of the international business community with a global mindset, we will always respect cultural differences. We will always support each other to achieve success as a team.



INNOVATION

We will continue to develop new methods by continuing to be a pioneer and thinking outside the box. Innovation is key for our sustainable and continuous growth.



BEING PROACTIVE

We take necessary precautions by determining problems before they occur. We find the right solutions to avoid repetitive problems.



CUSTOMER-ORIENTED

Creating value and satisfaction for our customers determines our daily activities, whether those customers are external or internal.



EMPOWERMENT AND SUPPORT

Our employees work in the areas where their greatest strengths lie. We encourage and promote entrepreneurial thinking and personal commitment in order to realize success and performance.

02

Sustainability at odelo

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Our Sustainability Journey

2021 →

- We established our Sustainability Management Process.
- We conducted a gap analysis to identify our needs.
- We undertook employee training on sustainability to foster a culture of sustainable transformation.
- We prepared our long-term sustainability strategy based on benchmarks and stakeholder expectations.
- We achieved our target of using at least 14% renewable energy by 2021.
- We integrated the sustainability strategy into our operational plans.
- We informed our key suppliers about our sustainability strategy.
- We initiated our “green energy” transition.
- All board members, as well as the COO, CEO, and CFO, attended a 1-day Sustainability Process Set-Up training session, which had a total of 22 participants and covered topics on sustainability and climate change.
- We began calculating our carbon footprint.

2022 →

- We issued our first Sustainability Report.
- We conducted sustainability training programs for 250 employees to ensure all employees have a strong understanding of sustainability and its implications.
- We achieved our target of using at least 25% renewable energy by 2022.
- Approximately 18% of our suppliers received ESG training in 2022, with a total of 280 person-hours of training provided.
- Leveraging our inventory and strategic framework encompassing environmental, social, and governance aspects, we set ambitious targets that include climate change mitigation measures.
- We conducted employee and supplier surveys to understand stakeholder expectations in sustainability.

2023 →

- We participated in the CDP for the first time as a consolidated group.
- We participated in CDP Climate Change reporting cycle and received a score of B (Management Level).
- We also received a score of A- (Leadership level) from CDP Supplier Engagement Ratings.
- We defined sustainability as a key pillar in our five-year business strategy plans.
- We achieved our target of using at least 50% renewable energy by 2023.
- We published our second annual sustainability report.
- We have reviewed our materiality assessment and adopted a double materiality approach.
- We have conducted a group-wide stakeholder analysis to gather feedback from our various stakeholder groups.

Our Sustainability Journey

We integrate sustainability into the way we operate, set measurable targets and continuously monitor our performance.

20**24** →

- We published our third annual sustainability report, aligned with GRI Standards 2021.
- We participated in the CDP Climate Change and Water reporting cycles, receiving a score of B (Management Level) and C respectively, and achieved a Supplier Engagement Score of B.
- We integrated sustainability KPIs into the performance evaluation of senior management.
- We conducted a third-party verification of our sustainability GHG data to enhance transparency and credibility. We achieved ISO 14064 certification for our greenhouse gas emissions reporting.
- We implemented a zero-waste-to-landfill policy in our Türkiye production plant.
- We collaborated with OEMs to align our sustainability goals with their Scope 3 emission reduction targets.
- We participated in the Ford Otosan Supplier Sustainability Committee Program.

20**25**

- We achieved our 2030 target of reducing absolute Scope 1 and Scope 2 emissions by 50% ahead of schedule. By the end of 2025, we had reduced these emissions by 72.2% compared with the 2020 base year.
- We reduced our absolute Scope 3 emissions by 31.1% compared with the 2021 base year, surpassing our 30% reduction target for 2030.
- We achieved our 2025 renewable electricity target, sourcing approximately 65% of our electricity consumption from renewable sources across the Group.
- We reduced total energy consumption by 7.9% compared with 2024 through energy-efficiency measures, process optimization and improvements in energy management.
- We published our fifth annual sustainability report, prepared in accordance with GRI Standards 2021.
- We participated in the CDP Climate Change and Water reporting cycles, receiving scores of B (Management Level) and C respectively, and achieved an A- score in the Supplier Engagement Rating.
- We continued the independent verification of our Group-wide greenhouse gas inventory in accordance with ISO 14064:2018.
- We assessed approximately 72% of our suppliers against social and environmental criteria, compared with 66% in 2024, and provided sustainable procurement training to all procurement employees.
- We advanced the integration of recycled and alternative materials into product development, including Green ECO ABS containing at least 30% post-consumer recycled content for selected applications in the BMW NB0 Rear Lamp project.



Sustainability Management

Clearly defined responsibilities and coordinated oversight embed sustainability into our strategy and operations.

Our sustainability governance structure supports the effective integration of sustainability matters into our strategy and operations.

At odelo, sustainability management is carried out through a three-tier governance structure. The Board of Directors provides oversight, the Sustainability Steering Committee (SSC) guides the sustainability strategy and monitors its implementation, and the Sustainability Management Team (SMT) puts the strategy into practice. This structure enables sustainability goals to be managed with a shared understanding across all locations and functions, while supporting regular performance monitoring and continuous improvement.

Board of Directors

The Board of Directors maintains ultimate oversight of environmental, social and governance (ESG) matters. Climate change,

sustainability-related risks and opportunities, customer expectations and regulatory developments are regularly assessed. ESG targets are reviewed for alignment with corporate strategy and long-term business plans. The Board also monitors sustainability performance through regular reporting.

Sustainability Steering Committee

As the highest-level decision-making body for sustainability matters, the Sustainability Steering Committee comprises the CEO, Quality Assurance Manager, Sales Director, R&D Director, Human Resources Director, Purchasing Director, Logistics Director, Process Director and Plant General Managers.

Responsibility for sustainability management and for integrating the ESG approach into business strategy and operations rests with the CEO. This role also includes overseeing the identification, assessment and management of sustainability-related risks and opportunities.

Sustainability Management

The SSC is responsible for guiding odelo's sustainability strategy and ensuring its alignment with business objectives. The SSC's core responsibilities include:

- *Defining strategic sustainability targets and priorities;*
- *Reviewing and managing annual budgets in alignment with sustainability strategies and providing guidance on sustainability-related investments;*
- *Ensuring consistent implementation of sustainability objectives across all locations and overseeing the implementation of the sustainability strategy and climate transition plan;*
- *Monitoring and evaluating progress, and initiating or guiding major action plans and corrective actions where necessary;*
- *Conducting quarterly reviews of sustainability performance and developments;*
- *Overseeing reporting, audit, and verification processes related to ESG performance, including reporting to the CDP Climate Change Program and other sustainability disclosure frameworks;*

- *Ensuring compliance with Global Reporting Initiative (GRI) Standards, corporate sustainability policies and commitments, and other applicable reporting requirements;*
- *Providing guidance on sustainability-related risk management policies;*
- *Reviewing and guiding sustainability-related innovation and R&D priorities;*
- *Promoting engagement on sustainability matters across the value chain and monitoring supplier compliance with odelo's sustainability requirements; and*
- *Overseeing the calculation, monitoring, and reporting of greenhouse gas (GHG) emissions across all production facilities.*

The committee meets on a quarterly basis to:

- *Review performance against key sustainability targets and KPIs;*
- *Identify and assess environmental, social, and governance (ESG) risks and opportunities;*
- *Review climate-related risks, opportunities, impacts, and dependencies across the value chain;*

- *Provide strategic direction and oversight;*
- *Facilitate the integration of sustainability objectives across all locations and business functions;*
- *Review progress in implementing relevant sustainability action plans and strategic initiatives; and*
- *Promote the dissemination of best practices among production sites.*

In 2025, the SSC's agenda included the review of CDP performance and results, greenhouse gas emissions performance and related targets, renewable energy investments, customer ESG requirements, and sustainability ratings such as EcoVadis. These discussions supported the Committee's oversight of odelo's sustainability performance and helped inform priorities and actions across relevant business functions.

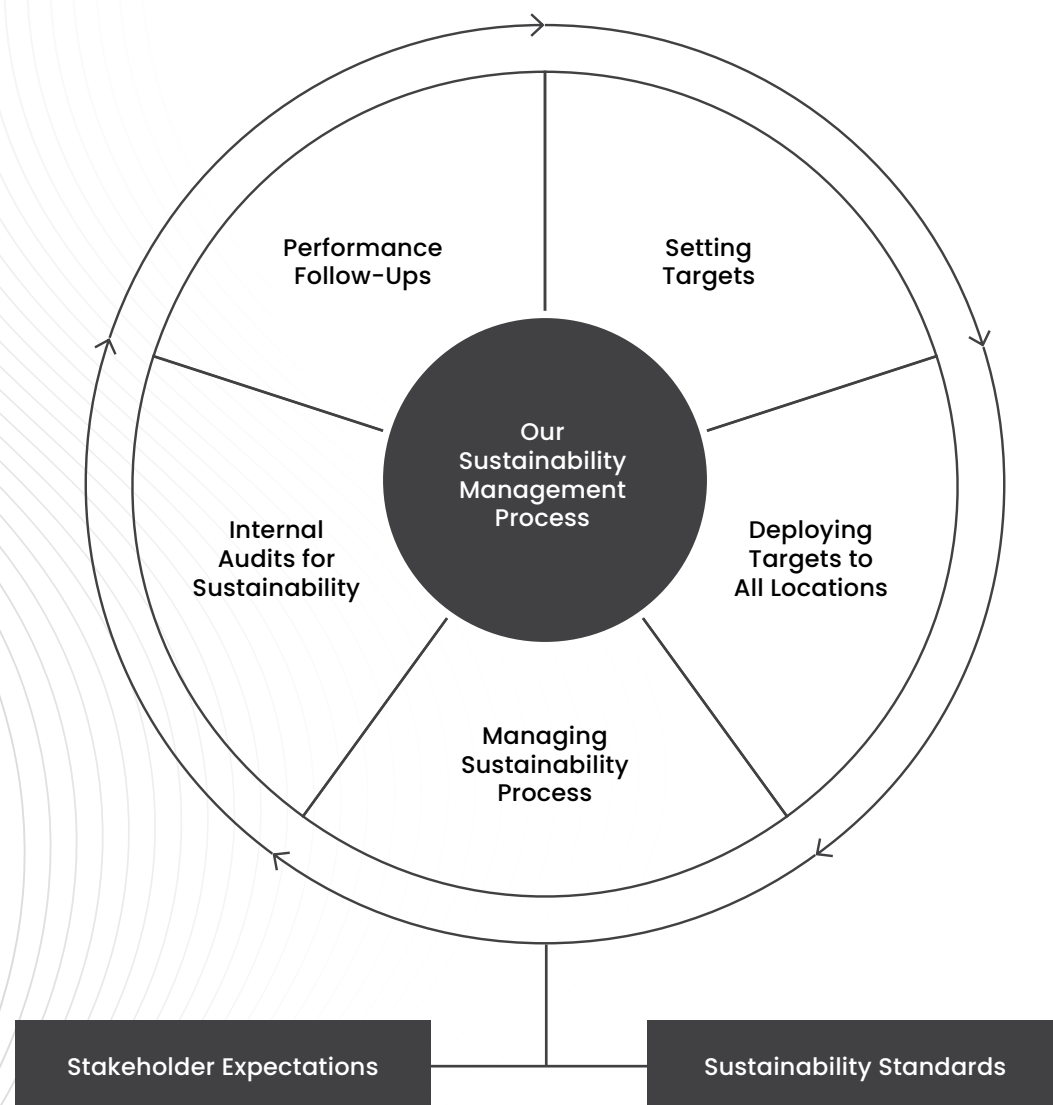
Through this governance structure, environmental issues are regularly reviewed at the highest management level, enabling effective oversight of sustainability performance, climate-related risks and opportunities, strategic decision-making, and progress toward corporate sustainability targets.

Sustainability Management Team

Led by the Sustainability Process Engineer, the Sustainability Management Team is responsible for the day-to-day execution and oversight of sustainability initiatives. The team comprises mid-level managers and department heads from Human Resources, Quality, Logistics, R&D, Sales, Purchasing and other relevant functions across all locations.

The SMT monitors and reports greenhouse gas emissions, follows material sustainability topics, conducts CDP reporting, gathers stakeholder expectations and manages the annual sustainability reporting process. It also facilitates external audits and provides cross-functional support on sustainability-related matters as needed.

Through its coordination with the SSC, the team connects the operational implementation of sustainability initiatives with the strategic oversight provided by senior management. Together, these two governance structures support an integrated approach to sustainability, continuous improvement and a culture of accountability and innovation across odelo.



Sustainability Strategy and Targets

We integrate sustainability into the way we operate, set measurable targets and continuously monitor our performance.

At odelo, sustainability is embedded in the way we conduct our business and create long-term value. We recognise that our continued success depends on managing our environmental and social impacts responsibly and contributing positively to the communities connected to our operations. Our sustainability strategy is therefore structured around key pillars that guide our environmental, social and governance performance.

We work to reduce our carbon footprint by improving energy efficiency and adopting innovative technologies across our operations. Resource efficiency, responsible consumption and waste reduction are also central to our environmental approach.

Our product development activities focus on environmentally responsible solutions,

durable products and designs that support longer product lifecycles and reduced waste. Our social commitments include fair labour practices, ethical supply chain management and active engagement with the communities where we operate. We also seek to strengthen transparency and sustainability throughout our supply chain.

We support continuous improvement by setting measurable targets, monitoring our performance and reporting progress to our stakeholders. Engagement with employees, customers, suppliers and other stakeholder groups helps us refine our priorities and advance shared sustainability objectives.

Our Sustainability Management Process is based on the Plan-Do-Check-Act cycle and a process-oriented approach. Supported by our continuous improvement culture, we regularly review and enhance our practices across our own operations and throughout our value chain.

Sustainability Strategy and Targets

Our Targets and Goals

We have set our targets and goals to further improve **our environmental, social and governance (ESG)** performance. We continuously monitor our progress against our targets and goals, work in accordance with our roadmaps and transparently share our performance with our stakeholders.

Target/Goal Area	Target/Goal	2025 Progress	Proximity to Target/Goal	Relevant Material Issue
Environmental	We are committed to using renewable energy at least 65% by 2025, and 100% by 2030.	In 2025, renewable sources accounted for 65% of our electricity consumption, enabling us to achieve our renewable electricity target for the year.	Targets Achieved	• Energy
	We commit to reduce absolute Scope 1 and 2 GHG emissions 50% by 2030 from a 2020 base year.	In 2025, our combined Scope 1 and Scope 2 emissions were 6,825 tCO ₂ e, representing a 72.2% reduction compared with the 2020 base year. We therefore achieved our 2030 reduction target ahead of schedule.	Targets Achieved	• Emissions
	We commit to reduce absolute Scope 3 GHG emissions 30% by 2030 from a 2021 base year.	In 2025, our Scope 3 emissions amounted to 421,759 tCO ₂ e. This represents a 27.6% decrease compared with 2024 and a 31.1% decrease compared with the 2021 base-year level, surpassing our 30% reduction target for 2030. We will continue to develop targeted reduction measures focusing on supplier engagement, product lifecycle improvements and lower-emission logistics solutions as part of our broader decarbonization roadmap.	Targets Achieved	• Emissions • Sustainability in the Supply Chain
	We will employ SBTi's in 2 years and prepare our carbon neutrality roadmap accordingly.	We continue our efforts for preparing our decarbonization plans and setting scienced based climate targets.	Improvement towards goal/target	• Emissions • Climate Change Adaptation
	We will increase our recycled packaging rates.	We initiated several best practices to reduce and recycle our packaging waste.	Improvement towards goal/target	• Waste • Circular Design

Sustainability Strategy and Targets

Target/Goal Area	Target/Goal	2025 Progress	Proximity to Target/Goal	Relevant Material Issue
Environmental	We will optimize our logistics operations to minimize carbon footprint.	We continued to optimize milk-run routes to consolidate supplier collections and use transport capacity more efficiently. We also assessed intermodal transport solutions for high-volume and long-distance routes and continued our transition from LPG-powered and lead-acid battery forklifts to lithium-ion electric units. By 2027, we aim to significantly increase the use of greener transport options, ensuring our logistics activities have minimal environmental impact.	Improvement towards goal/target	• Emissions • Logistics Management
	We will continuously increase circularity of our designs by incorporating recycled and biobased materials into our products.	In 2025, preparations began with Renault for the TÜBİTAK-approved project “Use of Bioplastic-Based Materials in Automotive Lighting Systems from the Perspective of Sustainability and Circular Economy (BIOLIGHT2).” The project focuses on testing bioplastic-based materials to support circular design and reduce the environmental impact of automotive lighting systems.	Improvement towards goal/target	• Circular Design
Social	We will increase average training hours per employee.	Employees received an average of 27.3 hours of training in 2025, representing a 7% increase compared to the previous year.	Improvement towards goal/target	• Employee Development
Governance and Economic	By 2030, we will start Group sustainability and financial audits, confirm our sustainability targets with our suppliers, start training and capacity building for our suppliers on sustainability, conduct supplier risk analysis, and build systems for managing customer & stakeholders’ expectations.	In 2025, 209 of our 289 suppliers were assessed against social and environmental criteria, representing approximately 72% of our supplier base, compared with 66% in 2024. No supplier relationships were terminated due to non-compliance with social or environmental criteria during the reporting period.	Improvement towards goal/target	• Sustainability in the Supply Chain • Integrated Risk Management

Materiality Analysis

Through a double materiality assessment, we identified the sustainability topics most relevant to our business and stakeholders.



In 2023, odelo carried out a comprehensive materiality assessment to identify and prioritise the environmental, social and governance topics most relevant to our business and stakeholders. The findings provide a key foundation for our sustainability strategy, helping us align our priorities with business objectives and stakeholder expectations.

The assessment was guided by the principle of double materiality, taking into account both the potential effects of sustainability-related matters on odelo's financial performance and the impacts of our activities on the environment and society.

The results remained relevant throughout 2025 and continued to guide our sustainability priorities, initiatives and reporting.

Methodology

The materiality assessment was conducted through a structured, multi-stage process that included industry analysis, peer benchmarking, desk research and stakeholder engagement. We reviewed relevant industry developments and leading sustainability practices, while also examining the sustainability strategies and disclosures of peer companies.

odelo's material sustainability topics were identified by assessing the views of 464 stakeholders, industry expectations and business risks.

We also carried out a detailed impact assessment to evaluate the actual and potential effects of our business activities on the environment and society. This assessment supported the identification of the ESG topics with the greatest relevance to our long-term performance and sustainability approach.

In parallel, we conducted a risk and opportunity assessment to determine how the identified material topics could create risks or opportunities for odelo. By considering both business relevance and external impacts, we aligned our sustainability priorities with internal strategic needs and stakeholder expectations. This approach also strengthened our ability to respond to emerging challenges and pursue new opportunities.

01 Creating the Long List of Topics

02 Stakeholder Analysis

03 External Trends and Peer Analysis

04 Impact Analysis

05 Risk & Opportunity Analysis

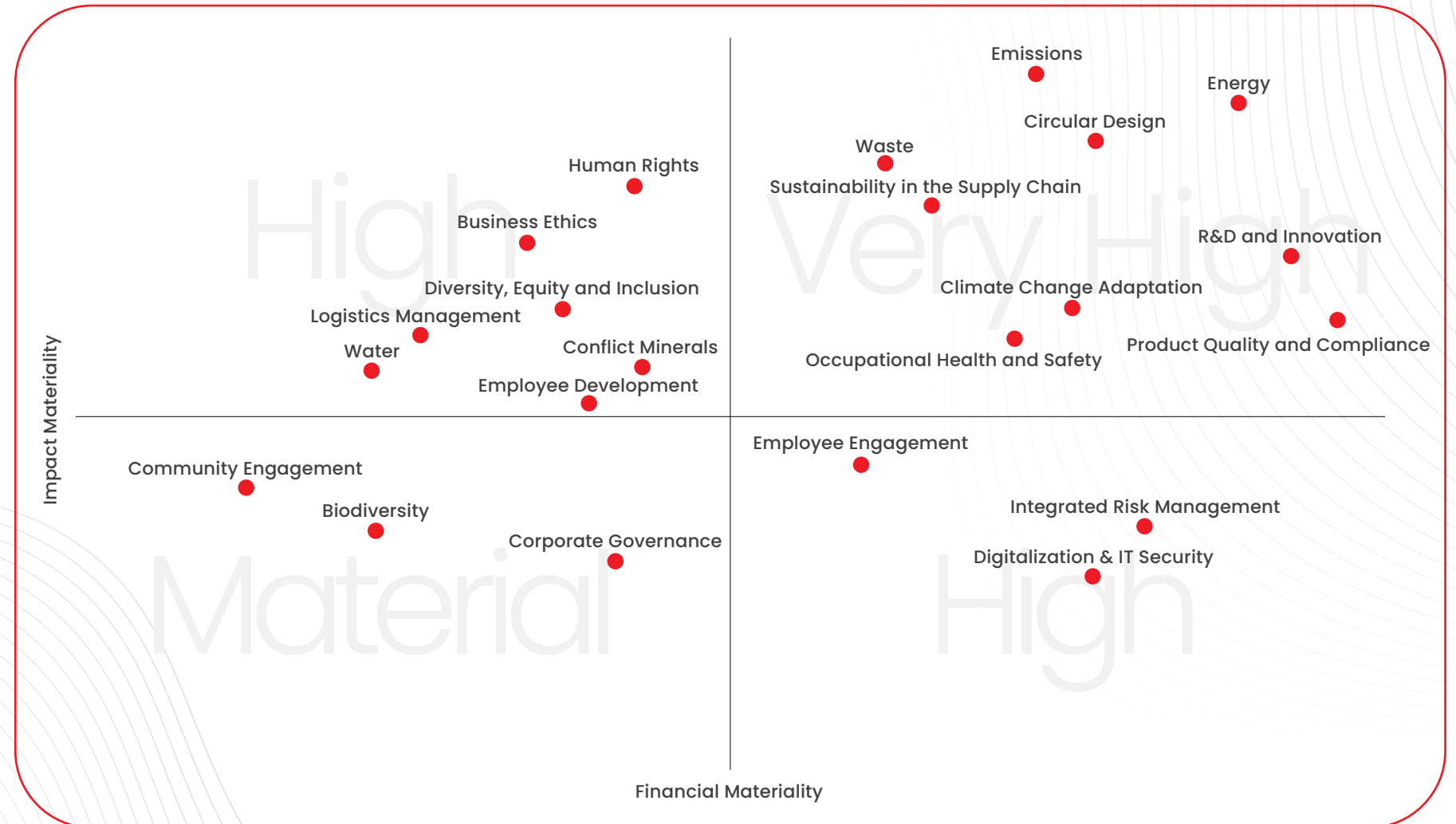
Figure: Process of Our Materiality Analysis

Materiality Analysis

Materiality Matrix

The findings of the assessment were consolidated into a materiality matrix that evaluates each topic across two dimensions: its financial relevance to odelo and the significance of odelo's impacts on the environment and society.

The matrix highlights the topics assessed as having the highest level of materiality, reflecting their importance to both odelo and its stakeholders. The key material topics identified include emissions, energy efficiency, circular design, research and development and innovation, sustainability in the supply chain, and occupational health and safety.



Stakeholder Engagement

Stakeholder perspectives shape our sustainability priorities and guide our decision-making.

At odelo, stakeholder engagement plays an important role in shaping our sustainability approach and priorities. Our employees, customers, suppliers, trade unions, non-governmental organisations and local communities contribute valuable perspectives that support our decision-making and strategic direction. Through regular engagement, we seek to understand their expectations, concerns and priorities and reflect these insights in the development of relevant and effective sustainability initiatives.

As part of our materiality assessment conducted in 2023, we carried out a comprehensive stakeholder engagement process involving 464 participants from different stakeholder groups. The process gathered views on the environmental, social and governance topics considered most important and helped identify the areas in which odelo has the greatest potential to create positive impact.

Stakeholder Group	Engagement Methods
Employees	Internal Publications (e.g. announcement and notices), Social Activities, Communication Meetings, Employee Satisfaction Surveys, Requests, Complaints and Appreciations, Ethics Line, Sustainability Reports, odelo Intranet, Company Magazine, Social Media
Shareholders	Financial Result Evaluation Meetings, Corporate Website, Sustainability Reports, Strategy Meetings, Board Meetings, Continuous Improvement Events
Customers	Social Media and Digital Channels, Fairs, One-on-One Meetings, Customer Visits, Sustainability Reports, Customer Satisfaction Survey, Customer Portal
Suppliers	Supplier Trainings, Supplier Satisfaction Surveys, One-on-One Meetings, Sustainability Reports, odelo Supplier Portal
NGOs	Memberships, Joint Projects, Social Responsibility Projects, Meeting and Talks, Sustainability Reports, Community Satisfaction Survey
Trade Unions	Memberships, Applications, Informative Meetings, Sustainability Reports



Industry Trends Shaping Our Business

Climate action, technological change and evolving regulations continue to reshape our industry and business.

The automotive industry continues to undergo a profound transformation driven by climate-related pressures, technological development, changing customer expectations and an evolving regulatory landscape. These developments affect the entire automotive value chain and require suppliers to adapt their products, processes and management systems at a rapid pace. As a global automotive lighting supplier, odelo closely monitors the trends shaping the industry and aligns its strategy, operations and innovation activities with the changing needs of the mobility sector.

Decarbonization and Carbon Transparency

Climate change mitigation and the transition to a low-carbon economy continue to reshape expectations across the automotive industry. Energy efficiency remains a key priority in manufacturing and product development. In automotive lighting, LEDs, optimized electrical circuits and other energy-efficient technologies can reduce energy consumption and offer longer service lives than conventional lighting solutions.

Customer expectations now extend beyond energy efficiency to include greater transparency on Product Carbon Footprints, greenhouse gas emissions, renewable energy sourcing and supplier decarbonization roadmaps. Automotive original equipment manufacturers increasingly request detailed and reliable carbon data across the value chain. In response, odelo continues to strengthen its carbon management practices, emissions data collection processes and supplier engagement activities.

The growing focus on resource efficiency also increases the importance of sustainable manufacturing, circular design and lower-impact materials. Recycled plastics, bio-based materials and recycled metals are gaining relevance, while product design is increasingly expected to support durability, repairability, disassembly, reuse and recycling. This direction was reinforced in 2025 by progress on the EU's proposed End-of-Life Vehicles Regulation, which focuses on designing vehicles for reuse, recycling and recovery and includes requirements related to recycled plastic content.

To address these developments, odelo calculates and independently verifies its greenhouse gas inventory in accordance with ISO 14064. The company has already achieved its target of reducing absolute Scope 1 and Scope 2 emissions by 50% from the 2020 base year, ahead of the 2030 target date. odelo remains committed to reducing absolute Scope 3 emissions by 30% by 2030 compared with the 2021 base year. In parallel, the company aims to increase the share of renewable energy in its energy consumption 100% by 2030. Energy-efficiency measures and renewable electricity procurement, including joint renewable energy certificate purchases coordinated within Bayraktarlar Holding, support progress toward these targets.

Evolving Sustainability Regulations

The sustainability regulatory landscape continued to evolve in 2025, shaping expectations for ESG data quality, governance, risk management and value chain transparency. The Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) continued to influence the information requested from companies across the automotive supply chain.

At the same time, the EU adopted the "stop-the-clock" mechanism in 2025, postponing the application of CSRD reporting requirements for certain companies and delaying some Corporate Sustainability Due Diligence Directive (CSDDD) deadlines. These changes adjusted the implementation timeline but did not remove the broader direction toward more structured sustainability information, governance and value chain due diligence.

The Carbon Border Adjustment Mechanism (CBAM) also increased attention to embedded emissions and carbon data availability. The mechanism remained in its transitional phase until the end of 2025, with the definitive regime beginning on 1 January 2026. CBAM currently covers selected goods in the cement, iron and steel, aluminum, fertilizer, electricity and hydrogen sectors. Although automotive lighting products are not included among the covered categories, the mechanism contributes to broader value chain expectations concerning emissions data, supplier collaboration and the carbon performance of upstream materials.

Automotive safety, cybersecurity and software governance requirements remain important as vehicles become more connected, automated and software-dependent. The EU General Safety Regulation has expanded the use of mandatory advanced driver-assistance technologies. These developments increase the importance of secure, reliable and integrated vehicle components and systems.

These regulatory and market developments are also reflected in odelo's governance and risk-management processes. Climate-related risks and opportunities, customer sustainability requirements and regulatory developments are reviewed through the company's sustainability governance structure and considered in budget planning and long-term strategic decisions. This approach helps odelo manage the risks associated with data quality, compliance and changing customer requirements while identifying opportunities linked to decarbonization and resource efficiency.

Industry Trends Shaping Our Business

Digitalization and Smart Manufacturing

Digitalization remains a major driver of competitiveness across the automotive industry. Automation, advanced manufacturing systems, artificial intelligence, data analytics and digital production technologies support improvements in operational efficiency, product quality, resource optimization and manufacturing resilience.

Technological development is also transforming automotive lighting. Smart lighting systems are evolving beyond static illumination to provide adaptive, responsive and personalized functions. Connected vehicle and vehicle-to-everything technologies create new possibilities for lighting systems to contribute to visibility, safety and communication between vehicles and other road users.

Advanced Driver Assistance Systems further increase the importance of intelligent and integrated vehicle technologies. The growing use of cameras, sensors, centralized software systems and artificial intelligence is reshaping vehicle design and enabling functions such as automated steering, speed control and hazard detection. For lighting manufacturers, this development increases the importance of integrating lighting solutions with wider vehicle safety and communication systems.

In response to these trends, odelo continued to digitalize its R&D processes in 2025 through pilot projects and the ongoing deployment of an Application Lifecycle Management (ALM) system. The platform brings product development activities and documentation into a common digital environment, strengthening traceability, cross-functional collaboration and process efficiency. In manufacturing, odelo also evaluates robotics and automation investments based on quality, process reliability, occupational safety, capacity and resource efficiency, helping reduce errors and scrap while improving production flexibility.

Sustainable and Electrified Mobility

The transition toward electrified and sustainable mobility continues to influence product development, customer demand and long-term business planning. More than 20 million electric cars were sold worldwide in 2025, representing approximately one-quarter of all new car sales. In Europe, electric car sales increased by more than 30% and accounted for 28% of new car sales.*

Automotive manufacturers are placing greater emphasis on energy efficiency, lightweight design, resource-efficient technologies and sustainability performance. For automotive lighting suppliers, this transformation creates demand for advanced lighting solutions that

combine lower energy consumption, high performance, modern design and reduced environmental impact.

Electric, connected and software-defined vehicles also create greater scope for differentiated lighting concepts that contribute to vehicle identity, user experience and communication. odelo continues to monitor developments in electrified mobility and align its product development and innovation activities with the evolving expectations of automotive manufacturers.

In response to this transition, odelo integrates sustainability criteria into product development and innovation processes. R&D activities focus on low-power lighting

solutions, material and weight optimization, modular product architectures and the evaluation of recycled and alternative materials. These priorities enable odelo to respond to OEM expectations for energy-efficient and lower-impact products while supporting its own carbon-reduction and circularity objectives.

Supply Chain Transparency and Responsible Sourcing

Customer expectations regarding supplier sustainability performance continues to increase. Requirements related to Product Carbon Footprints, CDP disclosures, EcoVadis assessments, ESG performance monitoring, responsible sourcing and supply chain due

diligence becomes increasingly important in supplier evaluations and long-term customer relationships.

These expectations require greater transparency, consistent data collection and closer collaboration across the supply chain. They also increase the importance of integrating environmental, social and ethical criteria into supplier selection, performance monitoring and development activities.

For odelo, responsible supply chain management supports risk management, business continuity and alignment with customer expectations. The growing focus on human rights, fair labor practices, environmental performance and ethical conduct further reinforces the role of due diligence and supplier engagement across the automotive value chain.

Accordingly, odelo incorporates environmental, social and ethical criteria into supplier selection, evaluation and monitoring. The company uses supplier engagement, sustainability assessments and improved value-chain data collection to manage risks related to emissions, human rights, regulatory compliance and business continuity. These actions also support the delivery of odelo's Scope 3 target and strengthen its ability to respond consistently to customer requests for ESG performance.

* International Energy Agency (IEA), Global EV Outlook 2026

03

Sustainability throughout Our Value Chain

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Sustainability throughout Our Value Chain

From design to delivery, sustainability guides every stage of our value chain.

At odelo, sustainability is embedded across our value chain and integrated into the way we design, develop, manufacture, and deliver our products. From the earliest stages of product development and prototyping to manufacturing, supply chain activities, and customer-related processes, we seek to incorporate sustainability considerations into our day-to-day operations. This integrated approach supports our efforts to reduce environmental impacts, use resources responsibly, and create lasting value for our stakeholders. By continuously improving our products and processes, we aim to respond to evolving customer expectations and prepare our business for the challenges and opportunities ahead.

Throughout our operations, we remain focused on delivering high product quality and customer satisfaction while advancing our sustainability approach across the value chain.



PROTOTYPING

During prototyping, odelo's innovative concepts take shape for the first time, bringing new product ideas closer to realization.



RESEARCH AND DEVELOPMENT

Driven by a strong culture of innovation, the odelo Group develops forward-looking technologies and solutions in response to evolving industry and customer needs.



MANUFACTURING

Across our production facilities, we combine advanced manufacturing capabilities with efficient processes and logistics services to meet customer requirements.



TEST EQUIPMENT TECHNOLOGY

High quality is a fundamental requirement for our customers, suppliers, and other business partners, and our test equipment technologies play an important role in supporting consistent product performance.



SUPPLY CHAIN MANAGEMENT

Drawing on our extensive supply chain management experience, we coordinate the timely and sequenced delivery of our products in line with customer requirements.



TESTING AND VALIDATION

From development to series production, we carry out testing and validation activities throughout the product lifecycle to support quality, performance, and reliability.

R&D and Innovation

In 2025, we submitted more than 200 patent applications, reflecting our continued focus on innovation and technological development.



At odelo, our R&D strategy focuses on developing innovative and sustainable solutions that respond to evolving customer expectations and market needs. Through our research and development centers in Germany (Stuttgart), Türkiye (Bursa), Bulgaria (Sofia), and China (Tianjin), we combine expertise across four strategic locations to advance technologies and product solutions for the automotive lighting industry.

In 2025, odelo has submitted more than 200 patent applications, reflecting our continued focus on innovation and technological development. Our R&D teams comprise 82 employees, including 11 women and 71 men, whose expertise supports the continuous development and improvement of our products and technologies.

Our innovation approach also considers the efficient use of resources and the

environmental impacts associated with product development. Guided by the Plan-Do-Check-Act (PDCA) cycle, we integrate continuous improvement into our R&D processes and seek opportunities to enhance product performance, resource efficiency, and sustainability throughout the development process.

Process and Product Innovation

Our R&D activities focus on product and process innovation, advanced lighting technologies, energy efficiency, and the continuous improvement of product performance. In Front Lighting, we continue to expand our LED module portfolio, advance the Matrix Headlamp roadmap, and explore new optical concepts through technology development and collaboration. In Signal Lighting, our work focuses on standardized software and hardware architectures, strengthening software capabilities, and enhancing in-house testing capabilities to support engineering efficiency and independence.

Energy and resource efficiency are also considered throughout the product development process. Our engineering teams work on low-power-consumption solutions, material and weight optimization, and modular product architectures. In headlamp development, modular design enables technologies and components to be applied

across a broader product portfolio while reducing the need for additional development effort and tooling investments.

In 2025, the evaluation of recycled and alternative materials became an increasingly important area of product development. R&D teams continued to assess material performance, process compatibility, quality requirements, and customer specifications to support the integration of more sustainable materials into future product applications.

Open Innovation and Collaboration

Collaboration with external partners plays an important role in our innovation approach. In 2025, odelo worked with material suppliers and sectoral partners to identify and evaluate post-consumer recycled materials suitable for automotive lighting applications. These collaborations supported material selection, technical assessments, testing, and validation activities, helping us evaluate new material solutions against performance, quality, manufacturing, and customer requirements.

Through our open innovation approach, we combine our engineering capabilities with the expertise of customers, suppliers, industry partners, and academia to accelerate the development and application of new technologies and materials.

R&D and Innovation

Sustainable Materials and Industry Collaboration

In 2025, odelo applied for new funding project under the TÜBİTAK 1832 Green Transformation in Industry Funding Program with the BIOLIGHT2 project, titled “Use of Bioplastic-Based Materials in Automotive Lighting Systems from a Sustainability and Circular Economy Perspective (BIOLIGHT2)”. Following the reporting period, the project was approved for funding in 2026. BIOLIGHT2 will be carried out through a collaboration between odelo, Renault, and BIOLIVE, with academic contributions from İzmir Kâtip Çelebi University.

The project aims to develop innovative and sustainable automotive lighting solutions by integrating energy-efficient technologies, reducing environmental impacts associated with fossil fuel use, and supporting the transition toward greener manufacturing processes. Its objectives include:

- Reducing energy consumption and carbon emissions throughout the product lifecycle;
- Increasing resource efficiency through sustainable materials and production methods;

- Contributing to the objectives of the TÜBİTAK 1832 Green Transformation in Industry Program; and
- Strengthening the competitiveness of consortium partners through innovation and sustainable product development.

Within the project, bioplastic PP40T material will be evaluated for use in the K1320 headlamp housing, while bioplastic ABS will be assessed for the side cover and housing components of the B1318 rear lamp. Through this collaboration, we aim to strengthen our capabilities in locally sourced bioplastic materials and further explore the potential of sustainable material solutions for automotive lighting applications.

Funding Programs and International R&D Collaboration

To strengthen collaboration for EU project development and increase access to national and international funding opportunities, strategic partnerships have been established with key stakeholders. In this context, our SMART Mobility Bursa (Bursa OSB Smart Transportation and Mobility Cluster) project, led by the Bursa Chamber of Commerce and Industry (BTSO), was awarded support under the 4th Call of the Ministry of Industry

and Technology’s Cluster Support Program, and we continue to actively contribute to its implementation. The project has also been successfully funded under the Ministry’s Cluster Funding Program, which provides 70% financial support to project partners over a five-year period. The project is scheduled to continue until 2028.

In 2025, a consortium comprising eight companies and one research institute was established to develop the SUSPRINT (Sustainable Printed Electronics) project, titled “Robust, Repetitive and Sustainable IME by Artificial Vision Monitoring.” The consortium brought together industrial and research partners to advance sustainable and digitally monitored in-mold electronics (IME) technologies. Building on this collaboration, a EUROSTARS project application was successfully submitted in 2026. Through this initiative, we aim to accelerate the development of innovative and sustainable manufacturing solutions while strengthening international R&D partnerships.

Academic Collaboration and Talent Development

Within the scope of the BTU IMEP Program, a project-based long-term internship was conducted with a Bursa Technical University

student to support talent development in thermal analysis. In line with our open innovation approach and academic collaborations, mentorship was provided for a TÜBİTAK 2209-B project proposal. odelo continues to support the project, with completion of technical activities, delivery of the user interface, and publication of scientific outcomes planned for 2026.

Digitalization in R&D

In 2025, we continued to advance the digitalization of our R&D processes through investment in an Application Lifecycle Management (ALM) system. Several pilot projects were carried out during the year, while deployment across the organization remained ongoing.

The ALM platform brings product development activities and related documentation into a common digital environment, improving document management, information traceability, and collaboration across functions. By supporting a digital document lifecycle throughout the development phase, the system also contributes to greater process consistency, transparency, and efficiency.

BMW NB0 Rear Lamp Project

The BMW NB0 Rear Lamp project is a key example of how sustainability considerations are being integrated into product development. During 2025, substantial design activities were carried out with a focus on reducing energy consumption and incorporating more sustainable material solutions.

As part of the project, Green ECO ABS containing post-consumer recycled material is being introduced into trim panel applications. Materials selected for these applications are required to contain a minimum of 30% post-consumer recycled content, supporting increased use of recycled resources and reduced reliance on virgin raw materials.

Energy efficiency is another key design parameter. At the current development stage, the project has achieved the defined energy consumption targets for the main lighting functions, with the stop function operating below 4.4 W, the tail function below 4 W, and the turn indicator function below 10 W. These targets support lower electricity consumption during vehicle use and contribute to improving the overall energy performance of the lighting system.

The project is currently progressing through the development process, with further design, tooling, and validation activities planned before the start of series production. During series production, the use of green energy at a defined share aligned with BMW requirements is also planned, further supporting efforts to reduce the environmental impact associated with manufacturing.

Product Innovation for Sustainability

From material selection to energy performance, sustainability guides every stage of our product innovation.

Sustainability considerations are increasingly integrated into our product innovation activities. Our approach focuses on improving the energy efficiency of lighting systems, optimizing material use, increasing the application of recycled and alternative materials, and incorporating circularity considerations into product development.

Reducing energy consumption during the use phase is one of our key product development priorities. Through advanced LED technologies, high-efficiency optical concepts, low-power electronics, and optimized product architectures, we continuously work to improve the energy performance of our lighting solutions. Modular design also remains an important development principle, enabling technologies and components to be applied across multiple products while limiting additional development and tooling requirements.

In 2025, we further advanced our efforts to integrate post-consumer recycled materials into product applications. The BMW NB0 Rear Lamp project represents an important example of this approach, combining recycled material use with defined energy-efficiency targets. In parallel, we continued working with suppliers and other industry partners to assess recycled, bio-based, and other alternative materials through technical evaluation, testing, and validation activities.

Recyclability and material recovery also remain important considerations in product development. We use recyclable plastic materials in exterior lighting products wherever technically feasible and identify relevant materials to facilitate their separation during recycling. Experience gained through applications containing post-consumer recycled materials supports our efforts to expand the use of recycled resources across future product generations.

Looking ahead, we aim to extend the use of post-consumer recycled and other environmentally preferable materials to a broader range of components. We also continue to focus on reducing the energy consumption of our lighting products, contributing to lower electricity demand during vehicle use. Future R&D activities, including the BIOLIGHT2 initiative, will further support our efforts to evaluate and introduce alternative materials while maintaining the quality, technical performance, and customer requirements expected from our products. Alongside these efforts, odelo is also evaluating the potential installation of solar panels to increase the use of renewable energy in manufacturing and to reduce the overall environmental impact of its products.

Process Design

In 2025, we achieved a 14% reuse rate by extending the value of our existing machinery and tooling.

Process engineering shapes how odelo converts product requirements into safe, efficient and scalable serial production. By assessing existing capacity, equipment, tooling and production methods from the Request for Quotation phase onwards, the team seeks to limit unnecessary investment, improve resource productivity and reduce the operational impacts associated with production.

During the RFQ and industrialization phases, process engineering evaluates the availability and suitability of existing machines, tools and methods. This assessment helps determine whether customer requirements can be met by adapting current assets before new equipment is procured. Where investment is required, technical specifications and equipment nomination and acceptance processes consider energy performance, material and chemical use, occupational health and safety requirements and applicable environmental and energy legislation, including ISO 50001 criteria. The process engineering team monitors eight KPIs focused on profitability, efficiency and operational performance. Examples include capacity utilization, the timely commissioning of equipment and adherence to approved budgets.

The team is the principal owner of machinery, equipment, plant layout and production-line design. Product design decisions remain with R&D and product engineering, while process engineering contributes manufacturing feasibility expertise. This includes assessing whether selected materials can be processed reliably, whether recycled or more sustainable alternatives can be introduced, and whether component counts or fastening methods can be simplified. Through Product Cost Optimization activities, the team also supports the evaluation of opportunities to reduce or eliminate plastic, clips, LEDs, cables and screws, subject to technical validation and customer requirements.

Through Product Cost Optimization, we identify opportunities to reduce plastic, clips, LEDs, cables and screws, subject to technical validation and customer requirements.

Value stream mapping guides the layout of new plants and projects and supports the review of existing lines when production flows change. Machine and operator times are analysed using Methods-Time Measurement principles, while Design of Experiments methods are used where appropriate to identify process parameters that can reduce cycle time, raw-material input and energy use. Tooling decisions also take account of part-to-equipment ratios, expected equipment life and changeover requirements.

Extending the Value of Existing Assets

Before approving equipment for a new project, odelo reviews the available machine and tooling inventory across its locations. Capacity analyses are used to balance demand between sites, combine cells serving projects with declining volumes and release equipment for adaptation to new applications. A dedicated reuse KPI, updated quarterly, tracks the extent to which new investment is avoided through the use of existing assets. In 2025, odelo achieved a reuse rate of 14%, representing a two-percentage-point increase compared with 12% in 2024.



Process Design

This provides a structured view of an approach that can reduce capital expenditure, embedded material demand, floor-space requirements and the resources needed to establish new lines.

In 2025, free capacity on existing assembly lines was allocated to the VW492 Taigun project, avoiding the need for two new lines, and the C590 project was adapted to existing Stellantis assembly lines. odelo also transferred the VW Neo project to the Bulgaria plant and the H625 line to Aygersan. These decisions were designed to use available capacity more

effectively and avoid additional energy, space and labour requirements.

Energy and Resource Efficiency Practices

Process design decisions can continue to generate benefits throughout an asset's operating life. One established example is odelo's vertical stress-relief oven design. Following an external engineering analysis initiated in 2018, the improved design was applied to approximately 10 to 15 ovens. Compared with the previous ovens, the design

reduced energy consumption per part by around 50%. The result illustrates the value of evaluating energy intensity at equipment-design level and transferring proven solutions across the installed base.

Resource recovery is also embedded in established plant processes. Water separated from chemical mixtures in the anti-fog process can be filtered and reused within the facility. Electronic components are recovered for further use where technical and quality requirements permit, while suitable production plastics

are ground and reintroduced at defined proportions. These practices complement equipment reuse by retaining the value of water, materials and components for longer. The water filtration and reuse system is an established practice that has been in operation since the facilities were first commissioned.

Water separated from chemical mixtures in the anti-fog process can be filtered and reused within the facility.



Robotics and Automation

Robotics and automation strengthen efficiency, reliability and occupational safety across our production processes.

At odelo, robotics and automation investments follow a structured evaluation process. Each application is assessed based on production quality, process reliability, occupational safety, capacity, resource efficiency, unit costs and expected payback. This approach supports consistent, flexible and efficient production.

Robotics and automation gained momentum in 2025, with the process engineering team working on ten applications. These systems help reduce errors and scrap in sensitive or repetitive processes, improve occupational safety and enable higher production capacity within a smaller footprint. In 2026, eight robotic applications are approaching completion, with a further two to three applications planned.

Investment decisions consider unit-cost improvement, labour requirements, occupational safety, production-space efficiency and the expected payback of each application. Robotic cells can also operate with different lighting and climate-control requirements from conventional operator workstations, creating potential facility-energy benefits in suitable areas. These benefits are assessed at application level because the robot and its auxiliary systems also consume energy. The social implications of automation, including changes in workforce requirements and skills, remain an important part of implementation planning. In suitable applications, these systems enable odelo to achieve higher production capacity within a smaller production footprint.



Robotics and Automation

2025 Best Practices

Practice	What Changed?	Why It Matters?
Sprue cutting inside the injection mould	For X1320 light guides, the excess plastic connection, known as the sprue, is cut inside the mould by a hydraulic cutter. A separate cutting and stocking step is no longer required.	The change created a continuous production flow, avoided investment in separate hot-cutting or laser-cutting equipment and reduced total operator cycle time during a shift by 30%.
Robotic transfer after lens hard coating	After hard coating, X1320 and V769 headlamp lenses are unloaded by a robot instead of being handled manually by an operator.	The system reduces the requirement by one operator per shift and provides more consistent handling at a stage where protecting the coated surface is important. The concept can be adapted to similar lens processes.
Reusable robotic hot riveting for D74	Universal robotic grippers were adapted to join D74 components by heat and pressure. This replaced the need for a dedicated, project-specific hot-riveting fixture.	The solution generated an estimated EUR 60,000 benefit for the D74 project. Because the robot and grippers can be adapted again, the equipment can support future programmes.

Process Reliability, Learning and Workforce Capability

Process FMEA is used to identify potential production failures and define preventive actions before serial production. Manufacturing feasibility is reviewed before mould production, allowing designs that could create high scrap rates or unstable processes to be referred back to product engineering for improvement. Lessons learned are reflected in subsequent projects to help prevent repeated losses of material, labour and energy and to reduce the risk of equipment damage. The current Process FMEA framework does not include a separate carbon-footprint or sustainability checkpoint; its contribution arises through manufacturability, process reliability, waste prevention and safe integration.

Lessons learned are reflected in subsequent projects to help prevent repeated losses of material, labour and energy and to reduce the risk of equipment damage.

Process engineering also provides technical training and drills for the machines and equipment it installs and commissions. The training focuses on correct and efficient operation rather than being presented as standalone sustainability training. Better process knowledge supports lower scrap, fewer non-value-added activities, safer work and more efficient use of labour and energy. Operating procedures reinforce these outcomes by defining consistent methods for day-to-day production.

Together, these activities position process design as a practical link between engineering decisions and operational sustainability. The next step is to strengthen project-level measurement so that energy, material, waste and cost outcomes can be quantified consistently from the start of selected improvement projects and verified with the relevant technical, environmental and financial functions.

Operational Excellence

We improve efficiency, quality and process reliability through lean production and continuous improvement.

At odelo, operational excellence supports our efforts to continuously improve efficiency, quality, resource use, and process reliability across our operations. Our approach brings together Lean Production, Total Productive Maintenance (TPM), process standardization, and continuous improvement practices within a common framework, enabling our plants to apply shared methods while addressing their specific operational priorities.

Through KPI-driven performance management, employee involvement, and systematic improvement activities, we seek to reduce waste, optimize resources, strengthen process stability, and support safe and efficient production.

Key Components of Our Operational Excellence Framework

Cost Management

We manage costs across the full production lifecycle, from the project phase through serial production. Our integrated software system supports project planning, Kaizen activities, cost monitoring, and process changes, while quarterly reporting to senior management provides ongoing visibility and oversight.



Operational Method

We use tools such as Material and Information Flow (M&I) studies, Kobetsu Kaizen, loss reduction activities, SMED (Single-Minute Exchange of Die), and ergonomics improvements to identify processes with the greatest improvement potential. Projects are prioritized each year according to their expected contribution to efficiency, safety, and sustainability.



Material and Information Flow (M&I) Studies

Conducted on an annual basis, M&I studies help align production processes with customer demand and Takt/Tempo time. By assessing differences between theoretical and actual performance, we identify process imbalances and develop improvement actions to optimize material flows and line balancing across our plants.



Lean Production Management

Lean production practices, first introduced at our Bursa plant in 2004, have since been expanded across odelo facilities. Progress against annual targets is monitored through external Lean Institute audits and the odelo Criteria List. In Bursa, we have implemented systematic improvement practices such as Autonomous Maintenance and Gemba Walks and have worked to extend these approaches to other plants. We have also begun digitalizing lean activities through a dedicated software tool to support greater efficiency, consistency, and standardization.

Operational Excellence



In 2025, our plants continued to implement operational excellence initiatives aligned with lean manufacturing and continuous improvement principles. Across our operations, projects focused on optimizing production cycle times, improving packaging and Kanban processes, enhancing production layouts, increasing automation through the integration of robotics, and reducing resource losses to support greater energy efficiency. Kaizen activities contributed to waste reduction, productivity improvements, and shorter cycle times, while 5S practices were further strengthened to promote workplace organization, safety, and operational transparency. In addition, problem-solving methodologies, preventive maintenance practices, and the standardization of key processes and work instructions supported improved process stability, equipment reliability, and consistent operational performance across the Group.

Our Key Lean Activities

- **Kaizen:** Continuous improvement is embedded into daily work practices, encouraging employees to identify opportunities to improve productivity, quality, efficiency, and resource use.
- **Suggestion System:** Our digital suggestion platform enables employees to submit and follow improvement ideas. Tools supporting the evaluation and implementation of cost- and efficiency-related suggestions help strengthen the systematic management of employee-driven improvements.
- **5S Audits:** Regular 5S activities support workplace organization, cleanliness, safety, and process transparency. In 2025, these practices continued across our operations with a particular focus on strengthening 5S awareness and promoting a 5S culture at odelo.
- **Lean Training and Gemba Walks:** Training and on-site observation support the development of lean capabilities and enable teams to identify improvement opportunities directly within operational processes.

- **Lean Team Performance:** Lean teams are regularly assessed against operational performance indicators, strengthening accountability and encouraging continuous improvement at team level.
- **Total Productive Maintenance (TPM):** We work to improve equipment effectiveness and process reliability through preventive and autonomous maintenance activities, machine performance analysis, focused improvements, and reduced changeover times.
- **Continuous Improvement Activities:** Employee participation remains an important element of our operational excellence approach, helping identify and implement improvements related to efficiency, quality, safety, and resource use.

Beyond enhancing productivity and process efficiency, our Operational Excellence programs support our sustainability objectives by reducing energy consumption, minimizing raw material losses, and decreasing waste generation across our operations.

Product Quality and Compliance

Shared standards and continuous improvement strengthen efficiency, quality and reliability across our operations.

At odelo, product quality represents a fundamental pillar of our business success. Our dedication to providing reliable, high-quality products and achieving strong customer satisfaction is embedded in our holistic quality management approach. Quality principles are applied across all areas of our operations to ensure that both products and processes consistently comply with defined standards and meet customer expectations.

Our quality management system is based on ISO 9001 and IATF (International Automotive Task Force) 16949 requirements and is adapted to individual customer needs. It is fully documented, implemented across the organization, and continuously enhanced to ensure ongoing effectiveness. We follow lean manufacturing principles and a Zero-Defect philosophy. Progress toward this goal is

monitored through defined internal quality KPIs, which are regularly reviewed to assess product and process performance and identify areas for improvement. Our quality activities are structured within a three-year roadmap, with progress reviewed annually and independently audited to support continuous improvement and identify further development opportunities.

Standards and Audits

Our quality management system is aligned with applicable quality, environmental, occupational health and safety, information security, and energy management standards, which are regularly monitored throughout the year. We maintain certifications and externally recognized management systems that include:

- IATF 16949: Global Quality Management System Certificate for the automotive industry
- ISO 9001: Quality Management System Certificate
- ISO 45001: Occupational Health and Safety Management Certificate
- ISO 14001: Environmental Management System Certificate
- ISO 27001: Information Security Management Systems Certificate
- ISO 50001: Energy Management Systems Certificate
- TISAX label

Our Quality Approach

Quality Principles

- Customer orientation and customer satisfaction
- Satisfied, motivated and committed employees
- Business-Excellence-Culture
- Compliance with legal guidelines
- Continual improvements
- Long-term supplier development

Examination Procedure

- To support our Zero-Defect Goal, each lamp undergoes standardized tests and measurements designed to verify compliance with defined quality and performance requirements.

Supplier Management

- Our quality approach extends throughout the value chain through structured supplier management. We work with our suppliers to maintain the quality requirements expected for materials, components, and processes and to support consistent product performance. Supplier quality performance is regularly monitored through defined evaluation and follow-up processes, while identified non-conformities are addressed through corrective actions and continued monitoring.



Product Quality and Compliance

Regular internal and external audits form an integral part of our quality management approach, helping us assess compliance, evaluate process effectiveness, and identify areas for continuous improvement.

In 2025, odelo continued to strengthen process ownership, cross-functional collaboration, and quality governance within its Bursa operations in preparation for the Bursa3 (BU3) location. This work involved Quality, Production, Process Engineering, Project Management, Logistics, Purchasing, Maintenance, and Human Resources, bringing together key functions to support clearer responsibilities and stronger coordination across processes.

As part of this initiative, dedicated internal IATF 16949 audits were conducted within BU3 to assess process effectiveness, verify compliance with automotive quality management requirements, and identify opportunities for improvement. Activities during the year included the deployment of BU3 responsibilities, review of process interactions, execution of internal IATF 16949 audits, identification of findings and improvement actions, and follow-up of corrective actions. The initiative supported improved process governance, clearer responsibilities, stronger cross-functional communication, enhanced audit readiness, and increased maturity of the Quality Management System.

Quality Control and Problem Resolution

To ensure product quality, components or finished goods identified as non-compliant or questionable are separated and temporarily isolated in designated areas until they undergo detailed analysis. Temporary measures are implemented where necessary to prevent the production or shipment of non-compliant products while the relevant issue is investigated.

Systematic problem-solving methods are used to address both internal and external non-conformities. Each issue is documented in our odelo.net program, which enables us to track the problem-resolution process, identify root causes, and monitor corrective actions. The effectiveness of these actions is reviewed monthly with management, while corrective measures are followed up for four months to help ensure that identified issues do not recur.

In cases of customer complaints or problems involving supplier parts during production, corrective actions are initiated immediately through the odelo.net program and communicated to the relevant supplier. The resolution process is systematically monitored, with reminders used to support timely problem resolution. Supplier-related issues continue to be monitored for four months following the implementation of corrective actions to verify their effectiveness.

Efforts to Reduce Toxic Substances

We are committed to minimizing hazardous and restricted substances in our products and components. All materials are entered into the International Material Data System (IMDS), supporting compliance with relevant material requirements and regulations.

For electronic components, we use materials certified under AEC-Q (Automotive Electronics Council – Qualification) and RoHS (Restriction of Hazardous Substances) requirements, supporting product quality, safety, and responsible material management. In addition, odelo monitors restricted substances in accordance with customer specifications, internal guidelines, and R&D checklists, while ensuring accurate and up-to-date IMDS reporting.

Product Lifespan and End-of-Life Handling

We integrate durability considerations into our product design process to support extended product service life. Customer expectations regarding product lifespan are addressed through odelo’s design rules and standards and supported by our R&D Checklist, which helps ensure compliance with applicable design standards and material policies.

Our latest products primarily use OLED (organic light-emitting diode) and LED technologies, which

can lower total power consumption by up to 30% and extend product service life compared with conventional bulb-based technologies. Longer service life reduces the need for frequent bulb replacement, helping prevent unnecessary material consumption and waste while also reducing the need for additional service visits.

Plastic materials are clearly marked on visible areas of lighting units in accordance with our R&D Checklist. These markings provide information relevant to the mechanical lifetime and identification of components. On the electronics side, LED technologies are selected to support longer product lifespans, while related checklist requirements help ensure the durability of electronic components.

In parallel, odelo continues to develop state-of-the-art lighting modules that combine product safety and performance with improved energy efficiency.



odelo:
Automotive Signal Lights

Logistics Management

We manage our logistics processes to improve operational efficiency, meet customer requirements and reduce the environmental impact of our activities.



At odelo, we manage logistics with a focus on operational continuity, customer expectations and environmental responsibility. As expectations for carbon transparency, lower-emission transportation and digital processes increase across the automotive value chain, we continue to improve the efficiency and traceability of our logistics operations.

Our inbound logistics processes manage the flow of raw materials and components from suppliers to our manufacturing facilities with precise timing and minimal inventory. Our outbound logistics processes focus on delivering finished products to customers on time, without errors and in the required production sequence.

In 2025, our logistics priorities included using transport capacity more efficiently, increasing the visibility of material flows through digital systems, assessing lower-emission transport options and improving internal logistics processes. Our approach covers the entire logistics network, from suppliers to our facilities and from our facilities to customers.

Our 2025 Best Practices

Route optimization, digital integration and circular solutions are helping us build a more efficient and sustainable logistics network.

01

Milk-Run Route Optimization

We continued to organize supplier collections through structured milk-run routes. Under this model, materials from several suppliers are collected during a single planned journey instead of using separate vehicles for each supplier. Consolidating collections helps increase truck fill rates, reduce the number of freight runs and use transport capacity more efficiently. In 2025, these optimization efforts generated annual cost savings of TL 4.32 million.

02

Supplier EDI Integration

We worked to increase electronic data interchange, or EDI, integration with our suppliers. EDI enables shipment information to be transferred automatically between supplier systems and odelo's systems. This includes the automated preparation of advance shipping notices, the validation of materials before they arrive and faster receiving through automated scanning. The system improves traceability and allows potential delivery or inventory issues to be identified earlier.

03

Automated Material Handling

We continued to assess and deploy LiDAR-enabled automated guided vehicles and autonomous mobile robots for material transfers within our facilities. These vehicles can detect their surroundings and move materials between designated locations with limited manual intervention. Their use supports more consistent material flows, reduces repetitive handling activities and contributes to safer and more efficient internal logistics operations.

04

Intermodal Logistics Solutions

For high-volume and long-distance international routes, we assessed transportation solutions that combine rail, sea and road freight. Where customer delivery schedules allow, intermodal transportation can reduce dependence on road freight and support lower-emission logistics operations while maintaining delivery reliability.

05

Returnable Packaging Standardization

We continued working toward the use of returnable packaging across relevant supplier and logistics loops. This involves gradually replacing remaining single-use corrugated packaging used in Tier 1 and Tier 2 supplier loops with durable, recyclable and returnable alternatives. This transition can reduce packaging waste, extend the useful life of materials and improve handling efficiency throughout the supply chain.

06

Forklift Fleet Electrification

We continued our transition from LPG-powered and lead-acid battery forklifts to lithium-ion electric units. In 2025, as part of this transition, we replaced the existing batteries in two BT material-handling units with lithium-ion batteries. Lithium-ion forklifts support the electrification of internal logistics activities and help reduce the use of fossil fuels within our facilities. Our objective is to complete the transition of the internal forklift fleet to lithium-ion electric units.

Through these initiatives, we aim to build a logistics network that is more efficient, traceable and resource-conscious. We will continue to strengthen collaboration with suppliers, expand digital and automated logistics solutions, improve transport capacity utilization and increase the use of lower-impact transportation and packaging alternatives. These efforts support reliable deliveries to our customers while contributing to the continued reduction of the environmental impact of our logistics operations.

Responsible Supply Chain Management

In 2025, odelo received a CDP Supplier Engagement Assessment score of A-.



In an increasingly complex and interconnected global market, effective supply chain management is essential to maintaining operational resilience, competitiveness, and responsible business practices. As a global automotive lighting supplier, odelo works with a broad network of suppliers providing the materials, components, and services required across our operations.

We seek to build long-term relationships with our strategic suppliers based on trust, reliability, quality, and sustainability. Our global purchasing approach combines competitive sourcing with close supplier collaboration, continuous performance improvement, and clear communication. By engaging suppliers in product development and maintaining regular dialogue, we aim to strengthen business continuity, encourage innovation, and respond effectively to changing market and operational conditions.

In 2025, we continued to strengthen our supply chain management practices through enhanced supplier monitoring, strategic sourcing, risk management, and ongoing supplier engagement, supporting continuous improvement and supply chain resilience.

Sustainability remains an important element of our supplier relationships. We communicate our expectations regarding responsible business practices and work with suppliers to support environmental and social performance throughout the value chain. Supplier commitments, including our Code of Conduct requirements, form part of this approach, alongside sustainability assessments and ongoing engagement.

We also collaborate with raw material suppliers to explore the use of recycled, bio-based, and circular materials in our products.

In 2025, 209 of our 289 suppliers were assessed against social and environmental criteria, representing approximately 72% of our supplier base, compared with 66% in 2024. No supplier relationships were terminated due to non-compliance with social or environmental criteria during the reporting period.

In 2025, approximately 72% of our suppliers were assessed against social and environmental criteria, up from 66% in 2024.

Conflict Minerals

At odelo, we are committed to responsible mineral sourcing and transparency across our supply chain. Although we do not directly purchase conflict minerals, some of the electronic components used in our products may contain tin, tantalum, tungsten, and gold (3TG).

As part of our due diligence approach, we communicate our responsible sourcing expectations to suppliers and request information on the presence and origin of 3TG minerals in supplied products. Suppliers are asked to complete and submit the latest version of the Conflict Minerals Reporting Template (CMRT) developed by the Responsible Minerals Initiative (RMI). We review the information provided to improve supply chain transparency and identify potential risks associated with sourcing from conflict-affected and high-risk areas.

In 2025, odelo strengthened its conflict minerals management process by developing a dedicated CMRT management instruction. The instruction standardizes the collection, review, consolidation, and reporting of CMRT data received from suppliers and supports systematic communication of relevant information to OEM customers. The process also covers the provision of consolidated CMRT reports to OEM customers upon request.



Responsible Supply Chain Management

Through this structured approach and ongoing supplier engagement, we seek to strengthen supply chain transparency, support customer compliance requirements, and improve the management of conflict minerals-related risks.

Chemicals and Materials Compliance

We maintain procedures to support the safe use and management of chemicals across our operations and supply chain. Safety Data Sheets (SDS) are required for all chemical materials used in our operations. The collection, review, archiving, and publication of SDS documents are managed by the relevant departments, helping ensure that up-to-date safety information is available and that chemical management practices comply with

applicable legal requirements and customer expectations.

In addition, suppliers are required to provide material information through the International Material Data System (IMDS) to support materials compliance, including requirements related to Substances of Very High Concern (SVHC) under the EU REACH Regulation.

Supply Chain Security

We place strong emphasis on supply chain security to support business continuity across our operations. Our approach combines long-term supplier relationships with proactive risk monitoring, contingency planning, and alternative sourcing strategies to reduce

potential disruptions to raw material supply, production, and product deliveries.

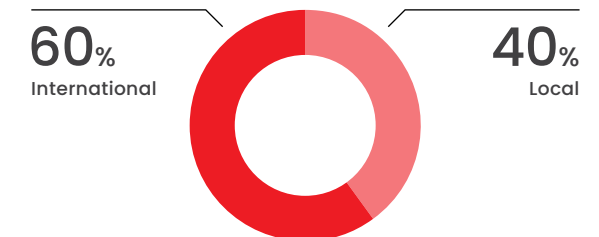
In 2025, we continued to monitor supplier capacity, financial stability, and delivery performance, alongside potential risks related to logistics, market volatility, and raw material availability. For critical materials, we expanded our supplier base and continued alternative supplier assessments to reduce dependency on single-source suppliers and strengthen supply chain resilience. These activities are supported by our annual Purchasing Supply Chain Risk Analysis, which helps us identify and address potential supply chain risks.

Local sourcing also forms part of our approach to building a resilient supplier network and

maintaining close supplier relationships. In 2025, 117 of our 289 suppliers were local, representing approximately 40% of our total supplier base.

In 2025, odelo worked with 117 local suppliers across its global supplier network.

Ratio of Local Suppliers



Responsible Supply Chain Management

Supplier Audit and Risk Assessment

Alongside our broader supply chain risk management activities, sustainability-related risks are considered as part of our supplier management approach, including legal compliance, business ethics, human rights and labor practices, occupational health and safety, and environmental management.

Our expectations regarding ethical conduct, social responsibility, human rights, and legal compliance are defined through the odelo Code of Conduct and form an integral part of our purchasing and supplier management processes. These expectations apply to suppliers as well as relevant subcontractors, consultants, service providers, agents, and other business partners. Suppliers are expected to ensure that their employees, representatives, and sub-suppliers understand and comply with the applicable requirements.

Sustainability considerations are incorporated into supplier nomination and assessment processes. Candidate suppliers are subject to preliminary evaluations and, where applicable, supplier visits and audits. Sustainability topics are included as assessment criteria and contribute to supplier audit results. Assessment areas include legal compliance, business ethics, human rights and labor practices,

equal treatment and non-discrimination, occupational health and safety, environmental management, quality requirements, implementation principles, and grievance mechanisms. Improvement measures are defined based on assessment results, while suppliers that fail to meet odelo's required standards may be excluded from further consideration.

Environmental assessments also include engagement with raw material suppliers regarding bio-based, recycled, and alternative materials. Material trials have been initiated across odelo plants, with validation activities coordinated to assess technical suitability, manufacturing compatibility, quality, and customer requirements. These activities support our efforts to identify suppliers and material solutions that can contribute to our sustainability objectives.

Supplier Requirements and Selection Process

odelo selects candidate suppliers based on a comprehensive set of commercial, operational, quality, and sustainability criteria. Our evaluation considers competitiveness, financial stability, commercial capabilities, operational performance, and alignment with social, environmental, and ethical requirements. Suppliers that successfully meet the applicable



criteria are included in odelo's candidate supplier pool and may proceed through further evaluation and nomination processes.

Quality management certifications form an important part of supplier qualification. With the exception of distributors, potential suppliers are expected to hold ISO 9001 Quality Management System certification. Suppliers that are not certified according to IATF 16949 are required to provide implementation plans supporting alignment with our certified automotive supply chain requirements. For Embedded Software Part suppliers, ISO 27001 certification is also required. Environmental management systems such as ISO 14001

are considered during supplier selection, together with the supplier's own policies and management practices related to responsible business conduct.

Social compliance has also been integrated into new supplier selection and evaluation processes. Suppliers are assessed against expectations relating to human rights, labor practices, equal treatment, non-discrimination, occupational health and safety, environmental responsibility, and ethical business conduct. Suppliers are expected to acknowledge and comply with the odelo Code of Conduct, and these requirements form part of supplier evaluation and approval processes.

Responsible Supply Chain Management

In 2025, 72% of our critical suppliers were subject to contracts or commitments incorporating environmental, labor, and human rights obligations. Through these requirements, we aim to communicate our expectations clearly and strengthen responsible business practices throughout our supplier network.

Our supplier requirements also address the reporting and escalation of potential violations. Suppliers are expected to enable employees to raise concerns regarding misconduct or potential violations without fear of retaliation, intimidation, or harassment. Concerns relating to potential breaches of the odelo Supplier Code of Conduct, including discrimination, harassment, and human rights issues, may also be reported through the contact channels available on our website, including anonymously. Reported concerns are expected to be investigated and, where necessary, followed by appropriate corrective action.

In 2025, 72% of our critical suppliers were covered by contracts or commitments addressing environmental, labor, and human rights requirements.

Supplier Performance Evaluation System

Supplier performance is managed through a structured evaluation process combining annual target setting with ongoing performance monitoring. At the beginning of each year, annual performance targets are established through our Key Performance Indicator (KPI) meetings and communicated to serial and spare parts suppliers through the odelo Supplier Portal. Suppliers are required to confirm the communicated targets through the platform.

Performance targets cover areas including PPM (parts per million), DPM (defects per million), additional delivery costs, productivity indicators, and sustainability-related expectations. Throughout the year, supplier performance is monitored through regular KPI reviews and data-driven evaluations, providing visibility into quality, delivery, cost, and other relevant performance areas.

Supplier performance is assessed monthly using inputs from the relevant functions, with individual indicators weighted according to their importance. Based on the resulting overall performance score, suppliers are classified into A, B, or C categories. Follow-up actions are determined according to the supplier's performance classification, while monthly Supplier Performance Reports are generated and

made available through the odelo Supplier Portal. This structured approach enables us to monitor supplier performance, identify areas requiring improvement, and maintain regular dialogue on corrective and improvement actions.

Sustainability performance is also incorporated into supplier assessment processes. We use an ESG self-assessment approach for critical suppliers covering topics such as:

- Environmental protection;
- Occupational health and safety;
- Environmental, occupational health and safety, and energy management systems, including ISO 14001, ISO 45001, and ISO 50001;
- Greenhouse gas emissions measurement and reduction;
- Sustainability governance and strategy;
- ESG-related objectives and targets across the supply chain;
- Corporate social responsibility initiatives;
- Awareness of odelo's sustainability objectives;
- Acknowledgement of the odelo Code of Conduct; and
- Specific sustainability-related requirements communicated by odelo.

Together, our performance monitoring and sustainability assessment processes help us identify supplier-related risks and improvement opportunities while strengthening transparency and continuous improvement across our supply base.

Supplier Training

Supplier development and awareness activities form part of our broader supplier management approach. Supplier training is organized according to the odelo Supplier Annual Training Plan and reported to Purchasing Management. Training plans are prepared based on identified supplier needs and may cover areas such as quality, maintenance, project management, logistics, sustainability, environmental management, and occupational health and safety.

Through these activities, we seek to strengthen supplier capabilities and improve understanding of odelo's quality, operational, environmental, and social expectations. Previous supplier development activities have included training on problem-solving methodologies, including root cause analysis and systematic problem identification, as well as occupational health, safety, and environmental management topics aligned with ISO 45001 and ISO 14001 principles.

Sustainable procurement capabilities within our own purchasing organization are also an important part of responsible supply chain management. In 2025, 100% of procurement employees received training on sustainable procurement, supporting greater integration of environmental and social considerations into procurement and supplier management processes.

Customer Satisfaction

We maintain close communication with our customers and use their expectations and feedback to improve our processes.

At odelo, customer satisfaction is a top priority, and we build our customer relationships on regular and transparent communication to meet expectations and maintain high levels of satisfaction. As a reliable and strong innovation partner of the premium automotive industry, we accompany every vehicle project from the initial idea up to serial delivery and reflect our customers' expectations regarding quality, reliability of delivery, cost leadership and innovative strength in our processes. Each customer is assigned a dedicated representative from our Quality team, responsible for managing relationships and following up on customer needs and performance. Our representatives conduct regular customer visits and meetings and, when necessary, perform on-site inspections to identify the source of issues and accelerate their resolution.

We communicate with our customers through one-on-one meetings, customer visits, trade fairs, customer portals, customer satisfaction surveys, sustainability reports, social media and

other digital channels. We address customer requirements across the different stages of our value chain through the contribution of Research & Development, Project Management, Assembly Technology, Logistics, Quality Management and other relevant functions.

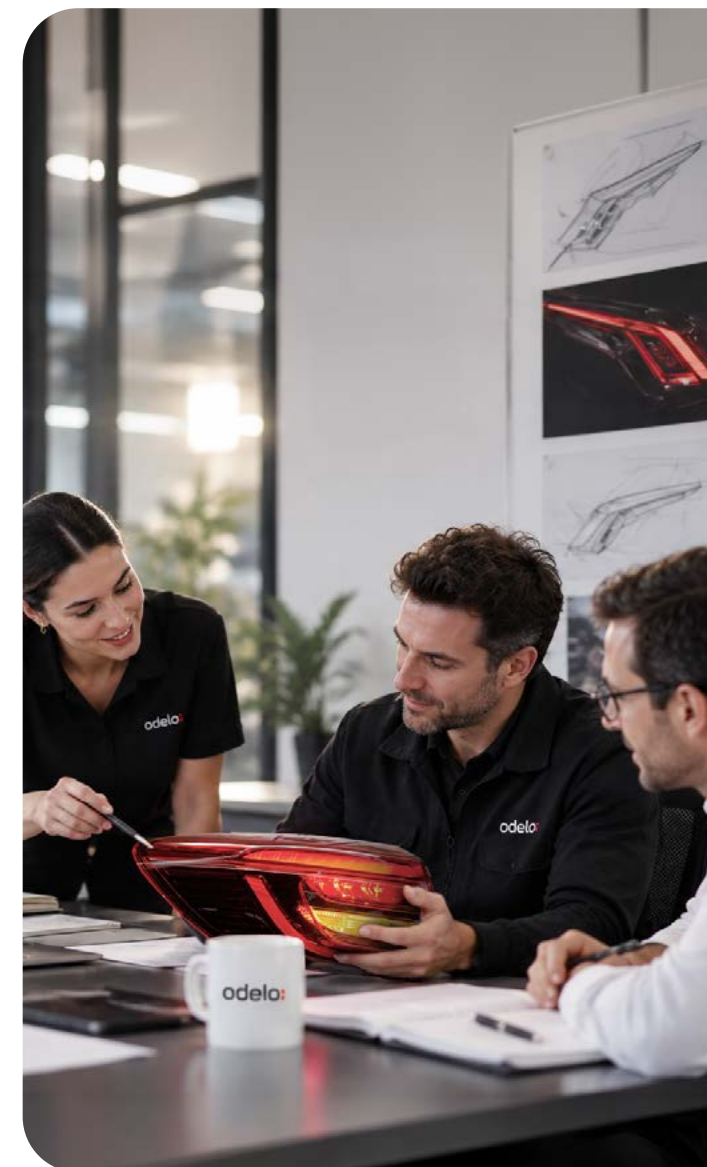
We utilize customer problem-solving platforms to ensure that customer complaints are addressed in a timely manner and to prevent recurrence. We document and follow up on warranty returns and customer complaints, assess root causes and determine the necessary corrective actions. As part of the corrective action process, we identify other products and processes that may be affected, update DFMEA* or PFMEA** and related documentation where necessary, and incorporate lessons learned into our product and process standards. At the Slovenia location, complaints are recorded in the Quality Management System and categorized by issue type. Cross-functional teams then conduct root cause analysis, define corrective and preventive actions with responsibilities

and deadlines, and verify effectiveness through follow-up audits, product retesting or customer confirmation before formal closure.

In addition to complaint management, we assess our alignment with customer expectations through regular performance monitoring. We integrate customer-specific requirements into our processes and monitor our performance through customer scorecards, process KPIs, internal audits, management reviews and corrective action programs. Across our locations, we take into account the requirements of relevant standards such as IATF 16949, ISO 9001 and VDA 6.3, as well as PPAP procedures. We consider quality a basic prerequisite for customer satisfaction and continually perform tests and validations from development to production.

* DFMEA: Design Failure Mode and Effects Analysis

** PFMEA: Process Failure Mode and Effects Analysis



Customer Satisfaction

We monitor customer satisfaction through different methods used across our locations. Customer satisfaction surveys, supplier performance scorecards published by our customers through B2B portals and direct customer feedback are among the tools we use for this purpose.

We also consider customer expectations regarding sustainability as part of our customer relationships. We monitor expectations related to emissions reduction, renewable energy use, recyclable and

recycled materials, and compliance with social and environmental standards, and integrate the relevant requirements into our processes. As an example of this approach, in 2025 we worked on the use of Green ECO ABS containing post-consumer recycled material for the BMW NB0 project and targeted more than 30% recycled content in selected trim parts.

In 2025, we received a total of 379 customer complaints, all of which were resolved within the year.

Customer Complaints	2023	2024	2025
Total Customer Complaints	362	403	379
Solved Customer Complaints	362	403	379

In 2025, we received a total of 379 customer complaints, all of which were resolved within the year.

Our Practices in 2025

Customer Communication and Satisfaction Monitoring

Across our locations, we use a range of communication channels, including email, telephone, Teams, B2B portals, customer visits, weekly meetings, business reviews and project meetings. Incoming reports, requests and feedback are reviewed and directed to the relevant teams, supporting timely responses, coordinated problem solving and transparent communication.

We monitor customer satisfaction through surveys, direct feedback, customer scorecards and internal performance indicators. We compare results with previous periods and use the findings to identify strengths and areas for improvement in response time, problem solving, logistics delivery and project management.

Complaint Management and Customer Requirements

Customer complaints are recorded, classified and managed through structured resolution and escalation processes. Cross-functional teams conduct root cause analyses using tools such as 5 Why, Ishikawa and FMEA, define corrective and preventive actions and verify their effectiveness. We also use Poka-yoke methods and update relevant FMEA documentation to help prevent recurrence.

We support compliance with customer expectations and customer-specific requirements through regular audits, PPAP procedures, customer portals and performance monitoring, taking into account IATF 16949, ISO 9001, VDA 6.3 and applicable legislation. Regular product testing, open communication and continuous improvement practices support the consistent management of customer expectations across our operations.



Digitalization to Support Customer Experience

Digital solutions help us respond to customer expectations with greater speed, accuracy and transparency.

We leverage digital solutions to enhance the efficiency, transparency and agility of our business processes. Through SAP S/4HANA, we enable access to real-time data, more efficient workflow management and stronger decision-making capabilities, enhancing our ability to respond to customer demands with greater speed and accuracy.

We also support quality and performance processes across our supply chain with digital tools. Through odelo Group's digitalized Supplier Performance Evaluation Platform, we increase the transparency and traceability of our supplier processes and strengthen collaboration. The platform enables us to digitally manage the following processes:

- Automatic Document Management
- Supplier Performance Management and Reporting
- PPAP Management
- Sample Management
- Survey
- Announcements
- Certificate Management
- CSR – Customer Special Requirements
- Supplier Trainings

Through these applications, we strengthen information flows and process monitoring across our operations and increase the efficiency of our quality and supply chain processes, enabling us to respond more effectively to our customers' expectations.



04

Minimizing Our Environmental Impact

- 50 Emissions Management
- 53 Energy Management
- 55 Managing and Adapting to Climate Change
- 57 Waste Management
- 60 Water Management

Minimizing Our Environmental Impact

Our environmental approach guides how we operate, use resources efficiently and reduce our impact across all locations.

At odelo, environmental management forms part of the way we plan investments, operate production processes and monitor business performance. Our approach is designed to reduce greenhouse gas emissions, improve energy and water efficiency, prevent pollution, manage waste responsibly and use materials more effectively. It also supports our response to customer expectations, changing environmental regulation and the physical effects of climate change.

Our environmental priorities are translated into location-level controls through management systems, legal-compliance processes, objectives and action plans, performance indicators, internal audits, management reviews and employee training. This structure allows each location to respond to its own operational and regulatory context while contributing to Group-wide environmental objectives.

2025 ENVIRONMENTAL PERFORMANCE HIGHLIGHTS



72.2% reduction

In absolute Scope 1 and Scope 2 emissions from the 2020 base year, exceeding our 2030 target five years ahead of schedule



31.1% reduction

In absolute Scope 3 emissions from the 2021 base year, surpassing our 2030 target.



65% renewable electricity

Achieving our renewable electricity target for 2025



7.9% lower energy use

With total energy consumption decreasing from 258,034 GJ in 2024 to 237,725 GJ in 2025



1,166 training hours

Expanding environmental awareness activities and reaching 1,155 employees across our operations

Minimizing Our Environmental Impact

In 2025, we delivered a total of 1,166 hours of environmental training to 1,155 employees across our operations.

Our Environmental Management Approach

Our Safety, Environment and Energy Policy provides the overarching direction for protecting natural resources, preventing pollution, reducing emissions and improving energy performance. Environmental aspects and impacts are considered in operational decision-making, and applicable permits, authorizations and legal requirements are monitored at location level. Key topics include greenhouse gas emissions, energy use, air emissions, water consumption and discharge, waste, resource efficiency, and the protection of air, water and soil.

We have integrated comprehensive energy management and waste reduction initiatives across our operations, adopting ISO 14001 and ISO 50001 standards to ensure our practices meet international benchmarks for environmental management and energy efficiency.

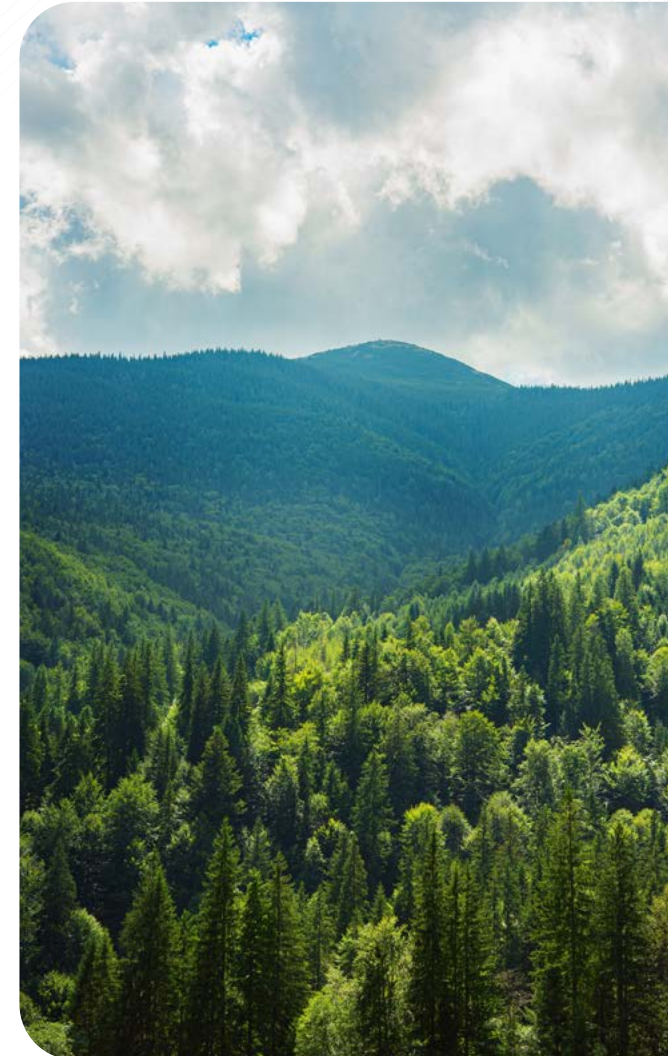
Environmental performance is monitored through inspections, periodic measurements, compliance evaluations and location-level indicators. Findings from monitoring, audits and operational reviews are used to identify improvement needs and develop corrective actions. Investment and engineering decisions also consider resource consumption and environmental impacts, helping teams address environmental performance at the point where equipment and process choices are made.

Environmental performance is managed through defined responsibilities, ISO-aligned systems, operational controls and regular review, creating a common basis for compliance and continuous improvement.

Employee Awareness and Environmental Training

Employee awareness supports the practical implementation of environmental controls. Training and communication activities address responsible energy and water use, the prevention of losses, waste segregation, pollution prevention, operational procedures and the contribution of individual actions to environmental performance.

We engage stakeholders—including employees, suppliers, and local communities—in collaborative efforts to reach our environmental goals. Our **Safety, Environment and Energy Policy** underscores the importance of resource protection, emission reduction, and climate change mitigation, and encourages the use of renewable energy sources across all our locations. By maintaining a culture of responsibility, compliance, and continuous improvement, we ensure that our environmental commitments are consistently upheld across all operations.





odelo's Near Term Targets

- Scope 1 and 2 GHG Emissions: We commit to reducing absolute Scope 1 and 2 GHG emissions by 50% by 2030, using 2020 as our base year.

We achieved this target ahead of schedule. As of 2025, we had reduced our absolute Scope 1 and Scope 2 emissions by 72.2% compared with the 2020 base year.

- Scope 3 GHG Emissions: We also commit to reducing absolute Scope 3 GHG emissions by 30% by 2030, with 2021 as our base year.

We made significant progress toward this target. As of 2025, we had reduced our absolute Scope 3 emissions by 31.1% compared with the 2021 base year, surpassing the 30% reduction target set for 2030.



odelo's Long Term Target

- As part of our ongoing commitment to sustainability, we are determined to declare our long-term science-based targets within the next two years.



Emissions Management

Our climate approach links emissions measurement with energy efficiency, renewable electricity, process improvement and the management of transition and physical climate risks.

At odelo, we are committed to addressing climate change by gradually reducing greenhouse gas (GHG) emissions across our operations. Our approach to emissions management is guided by established standards and a strategic vision for both near-term and long-term sustainability.

We manage greenhouse gas emissions across the value chain, recognizing that our climate impact extends from energy used in our operations to purchased materials, transportation, production waste and the use of our products. Carbon accounting provides the basis for understanding these sources, prioritizing action and responding to customer and regulatory expectations.

odelo calculates and verifies its Group-wide carbon footprint in accordance with

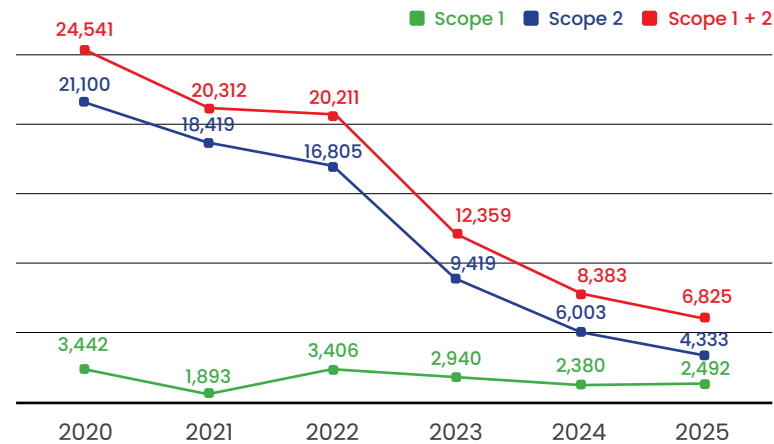
ISO 14064-1:2018 and ISO 14064-3:2019. This process enables us to establish and track strategic emissions targets aligned with customer expectations and governmental net-zero ambitions. We develop site-specific scenarios to guide annual actions and support compliance across our operations.

In 2025, total Group GHG emissions were 428,584 tCO₂e, decreasing by 27.5% from 591,036 tCO₂e in 2024. Scope 1 emissions increased by 4.7% to 2,492 tCO₂e, while Scope 2 emissions decreased by 27.8% to 4,333 tCO₂e. As a result, combined Scope 1 and Scope 2 emissions fell by 18.6% to 6,825 tCO₂e. This level is 72.2% below the 2020 base-year result of 24,541 tCO₂e, placing performance beyond the reduction threshold represented by the previously reported 2030 target.

Emissions Management

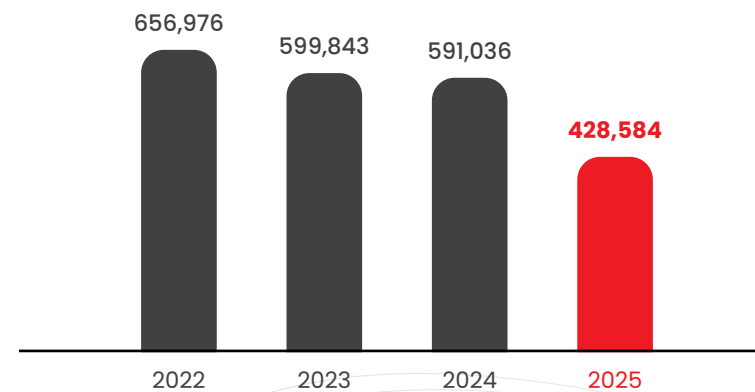
By reducing our absolute Scope 1 and Scope 2 emissions by 72.2% compared with the 2020 base year, we are performing ahead of our 2030 target.

SCOPE 1 AND 2 EMISSIONS (tCO₂e)



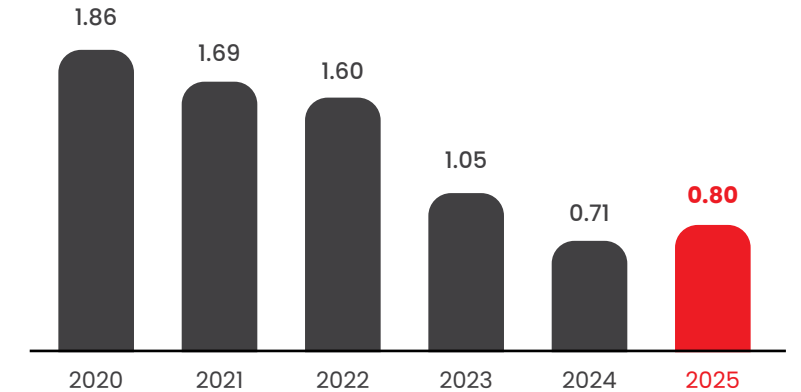
Scope 3 emissions remained the largest component of the Group footprint, accounting for approximately 98.4% of total emissions. They decreased by 27.6% year on year to 421,759 tCO₂e. This result places Scope 3 emissions 31.1% below the 2021 base-year level. Purchased goods and services and the use of sold products continued to be the primary sources of Scope 3 emissions. We therefore focus our reduction efforts on supplier engagement, product lifecycle improvements and lower-emission logistics solutions.

TOTAL GHG EMISSIONS (tCO₂e)



In 2025, total Group GHG emissions were 428,584 tCO₂e, decreasing by 27.5% from 591,036 tCO₂e in 2024.

SCOPE 1 AND SCOPE 2 GHG EMISSION INTENSITY (kgCO₂e/product)



Scope 1 and Scope 2 GHG emission intensity was 0.80 kgCO₂e per product in 2025, compared with 0.71 kgCO₂e per product in 2024. Although absolute Scope 1 and Scope 2 emissions continued to decline, emission intensity increased due to changes in production volumes amid significant fluctuations in customer demand during the year.

Emissions Management

Air Emissions Prevention and Monitoring

Across the odelo Group, air emissions are managed as part of our environmental management approach and in accordance with applicable local legal requirements, environmental permits and operational standards. Depending on the activities and production processes at each location, potential emission sources are identified, assessed and controlled through site-specific measures. These measures include defined operating parameters, preventive maintenance, appropriate ventilation and exhaust systems, emission-control equipment where required, and periodic measurements conducted by qualified or accredited service

providers. Monitoring results are evaluated against applicable emission limits and used to identify corrective actions and opportunities for continuous improvement.

Air-emission profiles and the substances monitored vary according to each location's production technologies, equipment and regulatory requirements. Relevant emissions may include nitrogen oxides (NOx), sulphur oxides (SOx), carbon monoxide (CO), particulate matter, volatile organic compounds (VOCs) and total organic carbon. Through operational controls, maintenance activities and periodic monitoring, odelo locations aim to prevent pollution, maintain legal compliance and minimize the

environmental impact of air emissions.

In Türkiye, identified emission sources include natural-gas-fired combustion equipment and production processes such as painting and coating, varnish preparation, drying ovens, UV coating, sputtering, thermoset processes, paint stripping, equipment washing and thermal oxidation systems, together with associated ventilation and exhaust systems. The facility operates under an Environmental Permit and manages these sources in accordance with applicable Turkish legal requirements.

Türkiye monitors NOx, SO2, CO, particulate matter, VOCs and total organic carbon through

periodic stack measurements conducted by accredited laboratories. The use of natural gas, which has a low sulphur content, helps limit SOx emissions, while regular maintenance and operational controls support efficient combustion and the management of NOx formation.

In Slovenia, metallization and electronics processes have been identified as relevant sources of air emissions. Their environmental impacts are managed through the control of production operating parameters and periodic monitoring. In China, 46.8673 kg of VOC emissions were reported for 2025, while reported NOx, SOx and particulate matter emissions were 0 kg.



Energy Management

Energy performance is considered in monitoring, maintenance, operational control, investment planning and engineering decisions throughout the equipment and process lifecycle.



We are committed to using renewable electricity at least 65% by 2025, and 100% by 2030.

For 2025, our target was set at 65%, and we achieved this target.

65%

At odelo, energy management is an integral part of our sustainability approach. By improving energy efficiency and increasing renewable electricity use, we aim to reduce greenhouse gas emissions and operating costs while ensuring the responsible use of resources.

We maintain Energy Management Systems (EMS) aligned with ISO 50001:2018, with our operations in Türkiye and Slovenia holding certification. Through a data-driven approach, these systems support the continuous improvement of energy performance, helping us enhance operational efficiency, reduce energy consumption and limit our environmental impact. By incorporating the plan-do-check-act cycle into our daily processes, we integrate energy management into our core operations. We also continue working to expand this approach to our other production locations, with the long-term aim of achieving ISO 50001 certification across all sites.

At odelo, energy efficiency is a top priority, and

we are committed to continuously enhancing our practices. We regularly monitor energy KPIs and use insights from these indicators to adjust operations, identify anomalies, and detect areas for efficiency improvements.

In line with this, we:

- Optimize equipment specifications during new installations
- Encourage local energy-saving initiatives across departments
- Include energy performance as a key criterion in procurement
- Promote awareness among employees to embed a culture of efficiency

We regularly analyze energy consumption and key performance indicators to identify deviations and improvement opportunities.

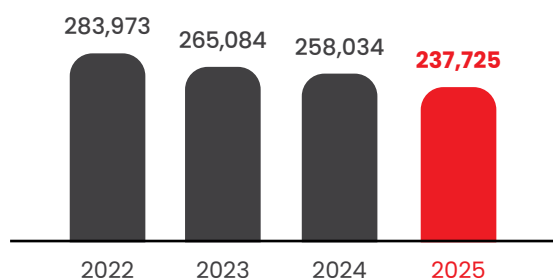
Energy Management Teams review consumption trends, targets, compliance requirements and planned actions. The results guide operational adjustments, preventive maintenance and efficiency projects.

Employee participation supports this approach. We encourage departments to identify local energy-saving opportunities and raise awareness of the impact of daily practices on energy consumption. We also explore digital and Industry 4.0 solutions to improve data collection and enable the early detection of unusual consumption patterns.

Consolidated Energy Performance	Unit	2025
Renewable electricity	GJ	144,070
Grid electricity	GJ	77,693
Total energy consumption	GJ	237,725
Renewable electricity share	%	65

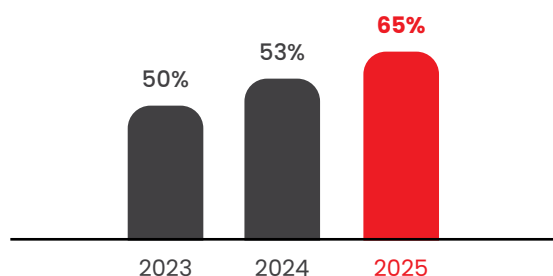
Energy Management

TOTAL ENERGY CONSUMPTION (GJ)



Total energy consumption decreased by 7.9% from 258,034 GJ in 2024 to 237,725 GJ in 2025.

RENEWABLE ENERGY USE RATIO (%)



The share of renewable energy in our electricity consumption increased each year, rising from 50% in 2023 to 53% in 2024 and 65% in 2025.

Total energy consumption decreased by 7.9% from 258,034 GJ in 2024 to 237,725 GJ in 2025. Lower natural-gas consumption and reduced grid-electricity use were the main contributors to the decline. Renewable electricity consumption increased to 144,070 GJ, while grid electricity decreased to 77,693 GJ.

2025 Energy-Efficiency Actions

In 2025, we continued to improve energy performance through process optimization, equipment modernization, preventive maintenance and more effective monitoring of energy consumption. We evaluate improvement projects according to their potential to reduce energy use, greenhouse gas emissions and operating costs. Energy performance is also considered when purchasing new equipment, modifying production processes and planning investments.

Process and Equipment Improvements

Across our locations, our actions focused on:

- Optimizing production equipment and processes
- Replacing less efficient equipment with energy-efficient technologies
- Modernizing production and utility systems

- Improving compressed-air systems
- Strengthening energy monitoring and measurement
- Applying preventive maintenance to energy-intensive equipment

Through regular monitoring of energy performance indicators, we identify deviations and improvement opportunities and translate these findings into operational actions and investment plans.

Lighting, Cooling and Compressed-Air Efficiency Measures

At our Bulgaria location, we implemented targeted measures covering lighting, cooling and compressed-air systems. Energy-efficient LED lighting and motion sensors help prevent unnecessary electricity consumption. During winter conditions, chiller use on selected Arzuffi coating equipment was suspended where cooling was not required.

We also regularly identify and repair compressed-air leaks using leak-detection equipment. Following the elimination of leaks, the compressor set pressure was reduced from 7.4 bar to 7.1 bar. These measures demonstrate how maintenance, equipment settings and targeted technology improvements can

enhance energy performance without affecting production requirements.

Renewable Energy and Digital Monitoring

In 2025, renewable sources accounted for approximately 65% of our total electricity consumption, enabling us to achieve our renewable electricity target for the year.

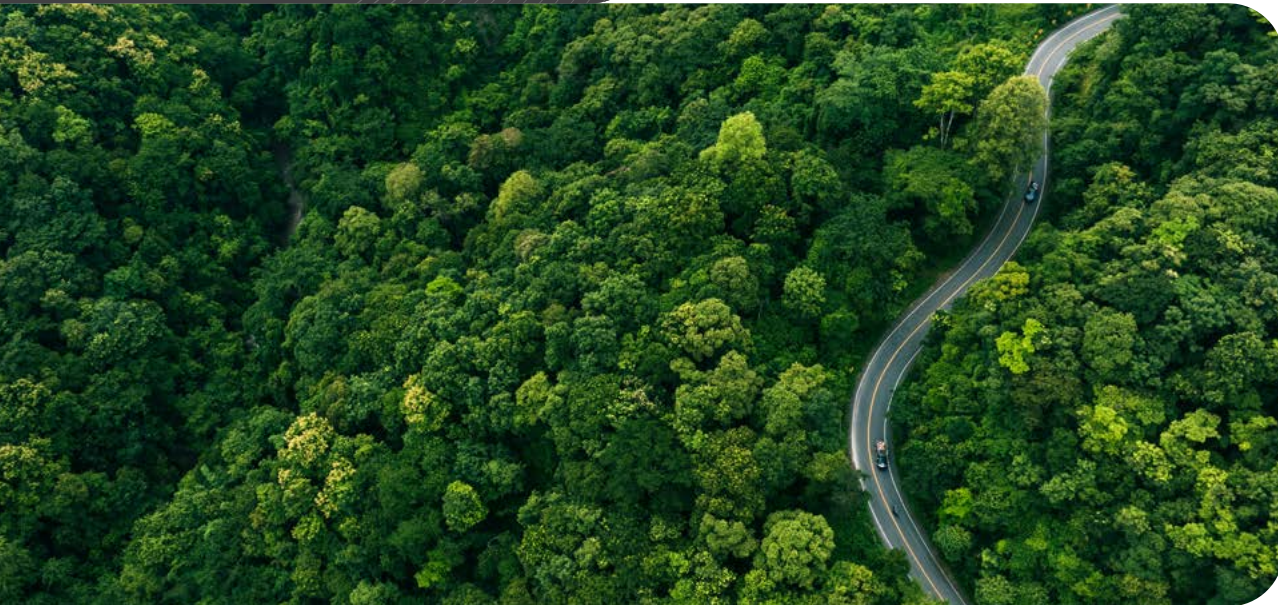
Across the locations included in our renewable electricity dataset, we sourced 39,421.9 MWh of renewable electricity against total electricity consumption of 61,002.6 MWh.

Looking ahead, we aim to expand renewable electricity use and strengthen digital energy monitoring. Energy monitoring and measurement solutions support more detailed performance analysis and better-informed decisions, while digital tools and Industry 4.0 applications offer opportunities to identify unusual consumption patterns more rapidly.

We review and update emergency response plans annually.

Managing and Adapting to Climate Change

We strengthen our resilience by managing climate-related risks and opportunities across all locations.



Managing Our Climate Risks and Opportunities

In response to the increasing impacts of climate change, we assess climate-related risks across all odelo locations from both asset- and issue-based perspectives. These assessments consider the potential operational implications of extreme weather events, changing temperature patterns and regulatory developments, helping us anticipate possible disruptions and enhance business resilience. Drawing on the assessment results, we maintain comprehensive emergency response plans that are reviewed and updated annually. We also conduct regular emergency drills and incorporate the lessons learned into our preparedness procedures.

In parallel with managing climate-related risks, we evaluate opportunities associated with the transition to a low-carbon economy. We focus on improving operational performance through energy-efficiency and emissions-reduction initiatives, expanding the use of renewable energy, and responding proactively to evolving regulations and customer expectations. By integrating climate-related risks and opportunities into our approach, we seek to strengthen the long-term resilience of our operations while supporting the transition to a low-carbon future.

Managing and Adapting to Climate Change

Risk Types Considered In odelo's Climate-Related Assessments	odelo's Approach to Climate-Related Risks
Current Regulation	odelo incorporates current regulations into its risk management process, adhering to various international and national legislations. For example, in Bulgaria, compliance with the Climate Change Mitigation Act and in Slovenia, adherence to the Strategic Framework for Climate Change Adaptation are key components.
Emerging Regulation	odelo closely monitors climate-related regulatory developments and evaluates their potential implications for its operations. Türkiye's first Climate Law entered into force upon its publication in the Official Gazette on 9 July 2025. The Law establishes a legal and institutional framework for reducing greenhouse gas emissions, adapting to climate change and implementing related planning and market-based instruments. odelo considers relevant regulatory requirements in its business planning to manage compliance risks and identify opportunities associated with the transition to a low-carbon economy.
Technology	odelo recognizes that emerging technologies, especially in electric vehicles, will significantly impact production processes. To remain competitive and sustainable, odelo invests in R&D for energy-efficient LED and laser lighting technologies, using recycled materials to support OEM decarbonization targets.
Legal	As an international company, odelo prioritizes compliance with both international and local legal requirements. This includes adherence to environmental regulations in all countries we operate, Bulgaria, Slovenia, Türkiye, China and Germany, ensuring that climate change policies are fully integrated into risk management processes.
Market	Customer pressure to decarbonize supply chains continues to shape odelo's climate strategy. We have already achieved our target of reducing absolute Scope 1 and Scope 2 emissions by 50% from the 2020 base year, ahead of the 2030 deadline. We continue to focus on renewable energy use, emissions monitoring and progress toward our target of reducing absolute Scope 3 emissions by 30% by 2030 to meet evolving automotive industry expectations.
Reputation	Sustaining a positive reputation is crucial for odelo. As a leading player in the automotive industry, odelo must meet sustainability expectations to avoid damage to its brand and ensure customer loyalty. Failure to do so could result in loss of revenue and weakened market position.
Acute Physical	odelo assesses risks associated with extreme weather events, such as floods or heatwaves, that may disrupt operations. Especially in Slovenia, odelo faces flood risks due to the proximity of the Bolska River (Savinja Basin). Risk mitigation includes a water-level alert system, flood barriers, and insurance coverage to ensure business continuity.
Chronic Physical	odelo considers long-term physical risks, such as rising temperatures, which could affect operational efficiency. By implementing preventive measures and ensuring workforce safety, odelo minimizes the impact of these chronic risks on its operations and productivity.

Opportunity Types Considered In odelo's Climate-Related Assessments	odelo's Approach to Climate-Related Opportunities
Product Innovation	We continue to expand our LED product portfolio in our Front and Signal Lighting segments. Through strategic R&D, cross-sector collaborations, and in-house testing capabilities, we are developing products with improved energy efficiency and recyclability. Our commitment also includes software standardization, enhanced optical concepts, and pre-compliance testing infrastructure. These innovations support the transition to climate-friendly mobility solutions.
Energy Efficiency (Operations)	Our Energy Management System, certified under ISO 50001 in Slovenia and Türkiye, supports systematic energy monitoring and performance improvements. We aim to extend certification to all production sites. In parallel, we implement targeted measures such as installing heat insulation jackets on injection molding machines, contributing to significant energy savings and reduced emissions.
Renewable Energy	We recognize the importance of solar energy in our renewable energy strategy. For this reason, in 2022, we installed solar photovoltaic panels on the roof of our Slovenian factory. These panels are expected to provide 3.6% of the facility's energy needs. Currently, we are conducting feasibility studies to increase the capacity of the solar collectors at our Slovenian facility and to install solar collectors at our other locations. This supports our long-term goal of sourcing 100% of our electricity from renewable sources by 2030.
Circular Packaging	To reduce waste and environmental impact, we have implemented reusable plastic boxes across our locations, replacing single-use nylon and cardboard packaging. This circular approach promotes material efficiency, minimizes dependency on virgin materials, and supports our broader climate goals through low-emission logistics practices.

In 2025, we continued to integrate climate-related risks and opportunities into our business strategy by participating in the 2025 CDP Climate Change and Water disclosure cycle. We achieved a score of B for Climate Change and C for Water and received a A- in the CDP's Supplier Engagement Rating (SER). These results reflect our ongoing commitment to transparency and our dedication to continuously improving our climate-related risk and opportunity management.

Waste Management

We prioritize prevention, reduction, reuse and recycling to minimize waste across our operations.



Across the odelo Group, waste is managed as an integral part of our environmental management approach. We aim to prevent waste generation at source, reduce the amount of waste arising from our operations, increase reuse, recycling and recovery, and minimize disposal wherever technically and economically feasible. Each location manages its waste streams in accordance with applicable local legal requirements, environmental permits and internal procedures while contributing to the Group's broader resource-efficiency and environmental objectives.

Waste types and management methods vary depending on the production processes and activities carried out at each location. Sites identify and classify their hazardous and non-hazardous waste streams, implement appropriate segregation and storage controls, and maintain the required documentation and records. Where waste cannot be prevented or

reused internally, it is transferred to authorized external waste-management contractors for recycling, recovery, treatment or disposal in accordance with local requirements. Relevant contractor authorizations and waste transfer documentation are monitored at location level.

We apply the waste-management hierarchy by prioritizing prevention, reduction, reuse, recycling and recovery over disposal. Operational controls include waste segregation at source, designated and appropriately managed storage areas, clear labeling, employee awareness activities and periodic inspections. Waste data is monitored at location level to identify significant waste streams, evaluate performance and determine opportunities for improvement. Findings from inspections, internal audits and performance reviews are used to develop corrective actions and waste-reduction initiatives.

We also seek to improve material efficiency by optimizing production processes, reducing material losses and increasing the use of reusable or circular solutions where practicable. Collaboration between environmental, production, engineering, logistics and purchasing teams supports the identification of opportunities to reduce waste throughout operational processes. Location-specific initiatives may include process optimization, scrap reduction, the reuse of

packaging materials and cooperation with suppliers and authorized waste-management partners to improve recycling and recovery outcomes.

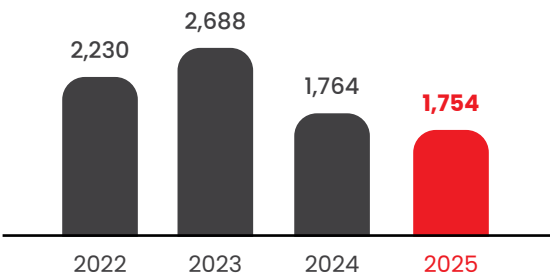
Employee participation is an important part of our waste-management approach. Training and awareness activities help employees understand waste segregation requirements, safe handling practices and their individual contribution to preventing waste and protecting natural resources. Through defined responsibilities, operational controls, performance monitoring and continuous improvement activities, odelo works to reduce the environmental impacts associated with waste across its locations.

Waste is managed according to the hierarchy of prevention, reduction, reuse, recycling and recovery, with disposal applied after higher-value options have been considered.

Hazardous waste streams may include paint and varnish residues, contaminated packaging, solvents, chemicals, treatment or maintenance sludge, absorbents, wiping materials and filters. Non-hazardous streams include paper, cardboard, plastics, metals, wood, packaging and domestic waste. Treatment routes are selected according to the waste type and applicable legal requirements.

Waste Management

TOTAL WASTE (tonnes)



At Group level, total waste was 1,753.8 tonnes in 2025, broadly stable compared with 1,764 tonnes in 2024 and representing a 0.6% decrease. Hazardous waste declined to 32.1 tonnes, while non-hazardous waste amounted to 1,721.6 tonnes. Waste recovered or recycled within operations increased to 174.1 tonnes, equivalent to approximately 9.9% of total waste generated.

Waste recovered or recycled within operations increased to 174.1 tonnes, equivalent to approximately 9.9% of total waste generated.

2025 Consolidated Waste Performance	Unit	2025
Hazardous waste	tonnes	32.1
Non-hazardous waste	tonnes	1,721.6
Total waste	tonnes	1,753.8
Waste recovered or recycled in operations	tonnes	174.1
Recovery or recycling share	%	9.9

To minimize waste generation across our operations, we continuously improve production workflows and apply lean manufacturing principles. These practices help reduce material consumption, eliminate inefficiencies and limit overall waste generation. We also maintain a comprehensive source-segregation system, using clearly labeled containers to separate waste streams such as metals, plastics and paper. This approach facilitates recycling, improves material recovery and reduces the amount of waste sent to landfill.

At our Türkiye location, these practices are further supported by our Zero Waste approach, which covers source segregation, waste monitoring, process optimization, employee awareness activities and cooperation with licensed waste management partners.

2025 Waste-Reduction Activities

Electronic Waste Management

We manage waste electrical and electronic equipment (WEEE) in accordance with applicable legal requirements and internal waste-management procedures. WEEE streams—including end-of-life IT equipment, monitors, printers, communication devices, electronic components and cables—are identified and segregated from other waste at the source. They are collected in designated areas, stored under controlled conditions and transferred to authorized contractors for recycling, material recovery or environmentally sound disposal.

Across all our locations, WEEE is collected separately, stored in designated areas and transferred to licensed waste-management companies in accordance with applicable regulatory requirements. Documentation and traceability are maintained throughout the process to support responsible handling and final treatment. In 2025, we collected a total of 5.334 tonnes of WEEE across the odelo Group.

Through separate collection, traceability and cooperation with licensed contractors, we support the recovery of valuable materials and the controlled treatment of hazardous components.

Across our locations, we segregate production scrap by material type wherever technically feasible. Printed circuit boards and electronic components are handled separately, metal parts are segregated, and selected plastic scrap is reground and reintroduced into production at controlled ratios. Where in-house recovery is unavailable, segregated materials are transferred to authorized waste-management partners for recycling or recovery.

We assess the compliance of third-party waste-management contractors by reviewing applicable permits and licenses, waste transfer documentation and, where relevant, contractual requirements. Waste data are compiled using internal records, weighing information, transfer documents and documentation provided by authorized contractors.

Product End-of-Life, Recyclability and Serviceability

As automotive lighting systems form an integral part of the vehicle, their end-of-life management is largely determined by vehicle-level regulations, OEM specifications and dismantling requirements. Accordingly, product disposal, material separation and recycling information is generally communicated through technical documentation and vehicle dismantling manuals rather than product-specific labels.

Waste Management

The practices applied vary according to customer requirements and local arrangements. Slovenia provides relevant end-of-life treatment information through vehicle-level documentation, while Bulgaria provides supporting documentation upon customer request. Bulgaria also anticipates further improvements in documentation and product information in response to evolving packaging and packaging-waste requirements.

By considering material separation and recyclability throughout the product development process, we support end-of-life recovery and contribute to circular economy objectives in line with OEM requirements.

Material Separation and Recovery

Where technically and operationally feasible, scrap products and components are separated into electronic, metal and plastic streams for recycling or reuse. Electronic and metal components are directed to appropriate recycling channels, while selected plastic materials may be recovered and reintroduced into production under controlled conditions. Where internal recovery is not available,

segregated materials are transferred to authorized waste-management partners.

Serviceability and Product Lifetime

We determine product serviceability in coordination with OEM customers and in line with product-design specifications. For certain product designs, individual components can be replaced instead of the complete lighting unit, helping extend the useful life of the overall product. Replaceable components may include bulb holders, bulbs, headlamp-housing mounting brackets, grey-zone covers and condensation discharge units.

Spare and service parts are supplied according to OEM requirements, while maintenance and replacement activities are generally carried out at module or system level through automotive service networks. Dedicated repair kits are not commonly offered; however, one of our plants in Bulgaria also supplies spare parts. Through customer collaboration and design-based service solutions, we seek to support repairability, material efficiency and longer product use wherever product architecture allows.

General Packaging Logistics Project

odelo initiated a logistics improvement project aimed at reducing packaging-related environmental impacts. The project focused on

phasing out special-sized “dambor” crates in favor of standardized KTP (Returnable Packaging System) crates across operations. This change not only simplified logistics processes but also increased the reusability of packaging materials across different projects, aligning with circular economy principles. By minimizing crate variety, odelo improved material efficiency and lowered operational complexity. Additionally, the standardized crates require less maintenance and repair compared to their predecessors, reducing resource use over time. The initiative represents a practical step toward waste reduction and long-term sustainability in packaging logistics.

Reducing Packaging Waste through Returnable Solutions

In 2025, we continued our efforts to reduce packaging waste and increase material circularity across relevant supplier and logistics loops. We worked toward 100% standardization in the use of returnable packaging by gradually replacing the remaining single-use corrugated packaging in Tier 1 and Tier 2 supplier loops with durable, recyclable and returnable alternatives. This transition helps reduce packaging waste, extend the useful life of materials and improve handling efficiency throughout the supply chain.



Water Management

We improve water efficiency, prevent avoidable losses and expand reuse across operations.

Water is essential to the continuity of our operations and the resilience of the ecosystems and communities in which we operate. Although our production activities are generally not water-intensive, we recognize that the availability and quality of water resources may vary significantly across the regions in which we operate. We therefore apply a location-sensitive and integrated approach focused on efficient use, responsible withdrawal, pollution prevention and continuous improvement.

Our water management approach covers the entire water cycle across our operations, from withdrawal and use to treatment, discharge, recovery and reuse. We monitor our performance through operational indicators, metering systems and periodic reviews, while assessing water-related risks, opportunities and potential impacts in line with applicable legal requirements. Our assessments consider site-specific operating conditions and basin-level factors, including baseline water stress, seasonal variability, water supply, demand and depletion, as well as exposure to acute physical events such as flooding. Through preventive maintenance, process optimization, infrastructure improvements and employee awareness, we aim to prevent avoidable losses, improve water-use efficiency and expand closed-loop and reuse practices where technically feasible.

Our Water Management Approach

Our ISO 14001-aligned environmental management approach provides the overarching framework for water stewardship. Location-level indicators, meters, inspections, preventive maintenance, process controls and compliance checks help us understand water use, identify deviations and define improvement actions. Performance data are periodically reviewed, while investment and engineering decisions consider opportunities to reduce demand and prevent pollution.

We assess water-related dependencies, impacts, risks and opportunities annually as part of our enterprise risk-management process. Covering our direct operations, this assessment considers short-, medium- and long-term time horizons and applies a site-specific perspective. The findings inform operational controls, improvement planning, management reviews and investment and engineering decisions. Water-related performance and actions are also reviewed through our sustainability governance structure, with oversight from executive management and the Sustainability Steering Committee.

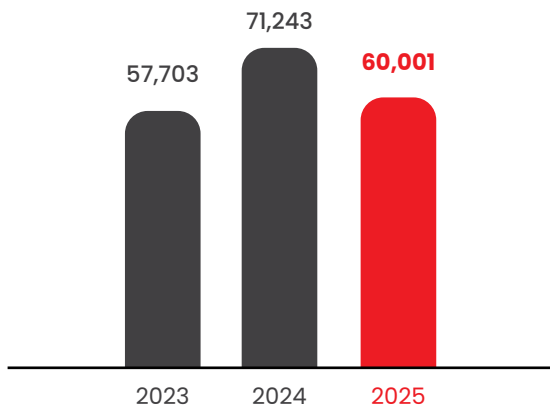
- Measure and monitor water withdrawal, use and discharge through location-level data and operational KPIs.
- Prevent avoidable losses through infrastructure inspections, preventive maintenance and additional metering.
- Improve process and office efficiency through optimized equipment, closed-loop systems and water-saving devices.
- Manage wastewater according to its characteristics, treatment needs and applicable discharge requirements.
- Build employee awareness of responsible water use through environmental and operational communication and training.
- Assess basin-level water conditions and site-specific exposure to water stress and physical water risks.
- Integrate water-related findings into operational planning, risk management and investment decisions.
- Maintain access to safely managed drinking water, sanitation and hygiene services for employees across our locations.



Water Management

In 2025, total water withdrawal decreased by 15.8% to approximately 60,001 m³.

TOTAL WATER WITHDRAWAL (m³)



Our consolidated water withdrawal was 57,703 m³ in 2023, 71,243 m³ in 2024 and 60,001 m³ in 2025. The 2025 result corresponds to a year-on-year decrease of 15.8%. During the same period, reported water discharge across the Group totalled 44,920 m³. We will continue to strengthen water monitoring and operational controls to support the responsible use of water resources across our activities.

As part of the continuing development of our water-management system, we are improving the consistency of withdrawal, discharge, and reuse data across our locations. This is particularly important because water discharge data in earlier reporting periods included assumptions where site-specific measurements were not available. The gradual transition to actual location-level discharge data improves the transparency and comparability of our performance reporting.

Water Efficiency Projects and Practices

We develop water-efficiency projects based on operational water data, process needs, infrastructure conditions and continuous improvement opportunities. Our priorities include stronger monitoring, loss prevention, efficient equipment and processes, and water reuse where feasible.

Practices such as monitoring, preventive maintenance, inspections and operational controls are applied across our locations and adapted to local conditions and regulatory requirements. We assess their effectiveness through operational indicators, metering, inspections and periodic reviews, using the results to identify improvement areas and guide future investments.

Our production locations are assessed according to their local water contexts. The assessment indicates that our facilities in China and Bulgaria are located in areas of extremely high baseline water stress, while our Türkiye facility is located in an area of high baseline water stress. Our Slovenia facility is located in an area of low baseline water stress. These differences reinforce the importance of adapting controls, efficiency measures and resilience planning to local basin conditions rather than applying a uniform approach across all sites.

Our production locations are assessed according to their local water contexts.

Group-Wide Water Monitoring and Operational Control

Across all our locations, we monitor water withdrawal volumes and sources through meters, utility records, operational indicators and periodic reporting. We also track discharge volumes, destinations, treatment arrangements and relevant quality parameters in line with local operational and regulatory requirements. This common approach enables us to identify deviations, assess consumption patterns, strengthen water balances and define improvement actions.

Potential water pollutants associated with our activities are identified and classified according to process characteristics and applicable requirements. Depending on the location and wastewater stream, monitoring may cover parameters such as pH, suspended solids, chemical oxygen demand, biochemical oxygen demand, oil and grease, nutrients and relevant metals. Monitoring frequencies are determined according to local legal requirements, discharge permits and the characteristics of the wastewater generated.

Preventive Maintenance and Water-Efficient Operations

At all our locations, preventive maintenance, infrastructure inspections and operational controls form a common foundation for water-efficiency management. Depending on local process needs, these practices are complemented by technology-specific measures. At our Bulgaria facility, examples include improvements to the water-chilling system, well-water irrigation supported by sensor- and timer-based controls, tap aerators and high-pressure, low-volume cleaning equipment. Efficient sanitary equipment and water-infrastructure inspections support water efficiency at our Slovenia facility, while process optimization and additional metering strengthen performance at our Türkiye facility.

Water Management

Closed-Loop Water Use and Treated Water Reuse

Across all our facilities, we use closed-loop systems and process recirculation to retain water in use for longer and improve water efficiency. At our Slovenia facility, treated wastewater is also reused in metallization processes where operational and quality requirements permit. These practices support our ongoing efforts to improve water efficiency and promote responsible water management across our operations.

Responsible Wastewater Management

We manage wastewater according to its source, characteristics and applicable legal requirements. Operational controls, treatment systems, monitoring and cooperation with authorized external infrastructure help us protect receiving environments and maintain compliance. Sludge and other residues generated during treatment are classified by type and managed in line with applicable waste-management procedures and regulatory requirements.

Wastewater-management arrangements differ according to the characteristics of each facility. At our Bulgaria and Slovenia facilities, relevant wastewater streams undergo on-

site treatment before being transferred to authorized local wastewater infrastructure. At our Türkiye and China facilities, wastewater is transferred to local treatment systems in accordance with applicable connection and discharge requirements. None of our facilities discharge untreated wastewater directly to the natural environment.

We monitor discharge quality at our locations based on legal requirements, wastewater characteristics and local infrastructure conditions. Where treatment is carried out by third parties, we cooperate with the relevant organized industrial zones, municipal utilities and authorized treatment operators to support compliant treatment and discharge.

We will continue to improve water performance by strengthening metering and data quality, identifying higher-use processes, evaluating further closed-loop and reuse opportunities, maintaining wastewater controls and integrating water efficiency into equipment and process decisions. Developing consistent data on water sources, consumption, reuse and discharge across all locations will also strengthen Group-level performance management and future sustainability disclosures.



05

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Cultivating a Thriving Workforce

Our people drive responsible growth through continuous learning, collaboration and shared values.



Our workforce spans five countries

2,677
employees

At odelo, our 2,677 employees across five countries are at the heart of our ability to create value, innovate, and grow responsibly. We firmly believe that our employees are our greatest strength. Our Human Resources strategy is guided by transparency, equal opportunity, and the active involvement of our workforce. The dedication, expertise, and creativity of our employees strengthen our performance, while their commitment to continuous learning and responsible practices supports our social and environmental ambitions.

Aligned with odelo's vision, mission, and core values, our Human Resources Policy provides a shared framework for our HR processes. Developed with the contributions of our employees, the policy supports a culture built on professional growth, open communication, innovation, inclusion, and environmental awareness. Throughout 2025, this approach was reflected in leadership and talent

development initiatives, vocational education partnerships, international workforce integration efforts, and the continued digitalization of HR processes.

Our Human Resources approach focuses on creating the conditions that enable employees to develop their capabilities, take responsibility, and contribute meaningfully to odelo's long-term success. By strengthening leadership skills, expanding learning and development opportunities, and enhancing the employee experience, we aim to maintain an engaged, adaptable, and future-ready workforce. Our Human Resources Policy continues to guide our decisions and practices as we pursue sustainable growth across our operations.



Diversity, Equity and Inclusion

We build an inclusive workplace grounded in equal opportunity, fairness and respect for diverse perspectives.

We value and respect different perspectives and ideas, embedding diversity, equity, and inclusion in our corporate culture. We actively advocate for gender equality and support the increased participation of women in the workforce. Equal opportunity remains a fundamental principle of our Corporate Culture and Ethical Values.

In line with this commitment, we prioritize internal candidates when filling suitable positions, providing employees with opportunities to advance within the company. Our recruitment process is grounded in fairness, and candidates are assessed without discrimination based on gender, race, disability, origin, religion, age, or sexual orientation. Each candidate's qualifications and experience are evaluated against the requirements

of the position through a structured profile comparison method.

We continue to monitor gender representation across our workforce and management positions, guided by targets established by senior management for each location. At the end of 2025, women represented 43% of our total workforce and 26% of employees in management positions. We also employed 66 people with disabilities, reflecting our efforts to maintain an inclusive workplace and broaden access to employment opportunities.

During 2025, odelo Bulgaria launched an International Workforce Integration Program to address the shortage of skilled manufacturing employees in the local labor market. The

program applies responsible recruitment principles and provides international employees with fair working conditions, equal remuneration, structured onboarding, occupational health and safety training, technical training, accommodation support, and continuous mentoring. Participants also have equal access to employee benefits, development opportunities, and career progression.

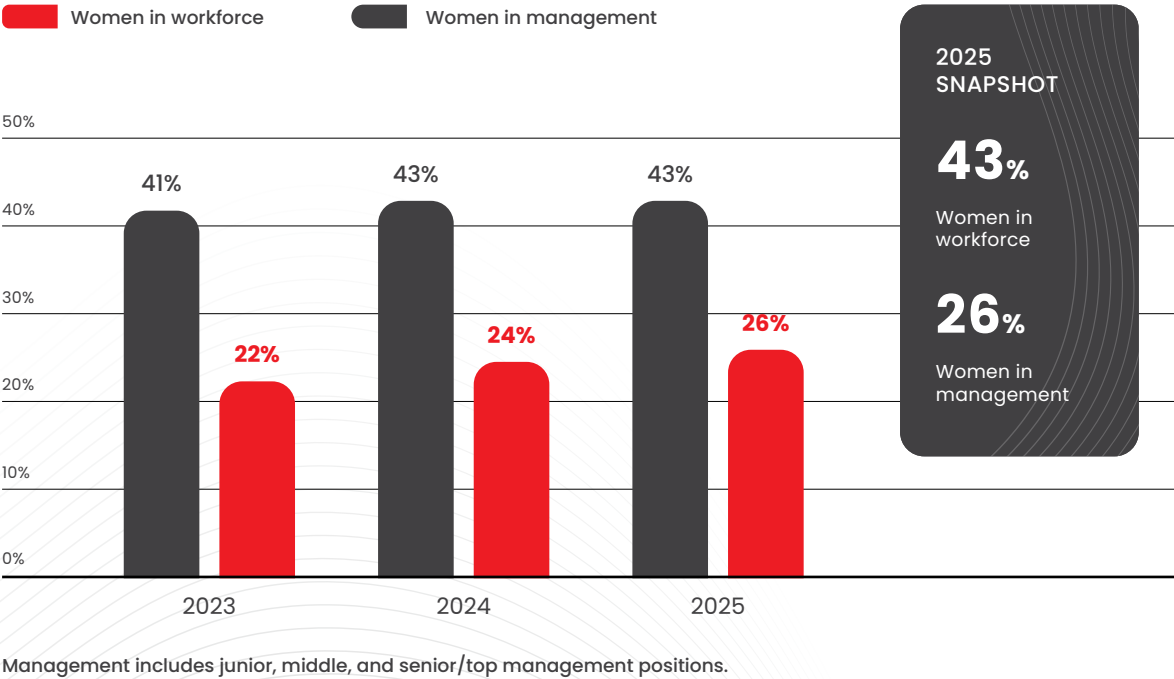
Across our operations, we maintain a zero-tolerance approach to discrimination and unfair treatment. No cases of discrimination were reported during the 2025 reporting period. We aim to provide every employee with opportunities to grow, develop, and contribute, strengthening a workplace shaped by respect, fairness, and inclusion.



Diversity, Equity and Inclusion

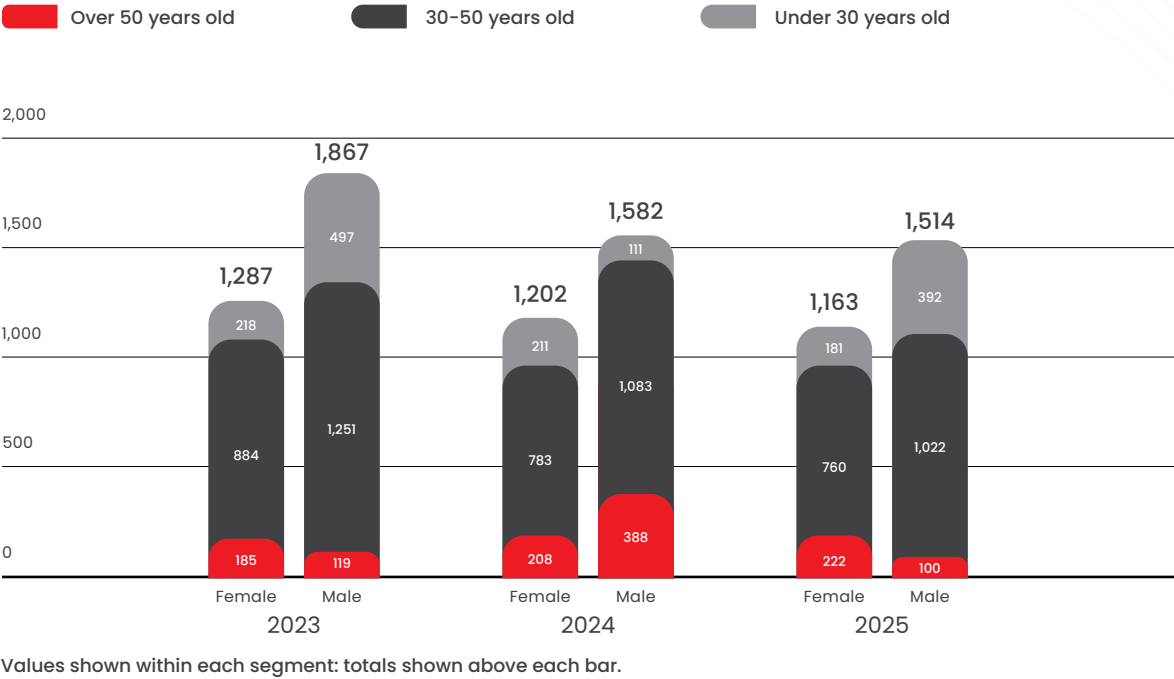
GENDER REPRESENTATION BY YEAR

Women as a share of the total workforce and management population



DISTRIBUTION OF AGE GROUPS BY YEAR

Employee headcount by gender and age group, 2023-2025





58%

Workforce covered by collective bargaining agreements.

Human Rights

Respect for human rights guides how we work and engage with our stakeholders.

We strictly oppose all forms of child labor, forced labor, and human trafficking. These practices are prohibited under our ethical rules and have no place in our operations or business relationships.

At odelo, respect for human rights is a core value that guides the way we work and engage with our stakeholders. We expect our employees, business partners, and other third parties to demonstrate the same commitment. Guided by the principles of the United Nations Charter and the European Convention for the Protection of Human Rights and Fundamental Freedoms, we are committed to protecting human dignity, equality, and fair treatment throughout our operations.

Our recruitment controls support our efforts to prevent child and young labor. At reporting locations where recruitment took place in 2025, candidates' ages were verified through official identification documents. No cases

of child labor were identified during the 2025 reporting period. We also uphold freedom of association and recognize our employees' right to join trade unions. Employees are not subject to discrimination or preferential treatment based on union membership. At the end of 2025, 1,548 employees, corresponding to 58% of our workforce, were covered by collective bargaining agreements.

We adhere to the principle of equal pay for equal work and reject discrimination based on gender, marital status, race, disability, origin, religion, age, sexual orientation, or any other protected characteristic. No cases of discrimination were reported during the 2025 reporting period. Any illegitimate discrimination or unfair treatment is considered a violation of the law, our ethical principles, and our Code of Conduct.

Employee Engagement

We foster engagement through supportive onboarding, knowledge sharing and continuous improvement.

Employee Engagement

By fostering a culture of engagement, we strengthen employee well-being and create an environment in which people feel empowered and motivated to contribute their best.

We recognize employee engagement as an important driver of our success and workplace culture. Engaged employees demonstrate stronger commitment, motivation, and alignment with our goals, supporting productivity, innovation, and job satisfaction. We therefore focus on creating a supportive environment in which employees can develop, share their perspectives, and contribute meaningfully to odelo’s long-term success.

Employee Onboarding and Training

We place strong emphasis on onboarding and training to help new employees adapt to our corporate culture, understand their responsibilities, and begin contributing effectively.

Our orientation programs are designed around the needs of white-collar and blue-collar employees:

- White-collar employees begin with Human Resources training covering odelo’s vision, mission, strategies, ethical principles, and job descriptions. Department-specific training is subsequently provided under the guidance of department managers.
- Blue-collar employees receive practical orientation covering production processes, occupational health and safety, quality requirements, and environmental practices.

On-the-job mentors support new employees throughout their transition, helping them become familiar with their roles, teams, and working environment.

This approach was also reflected in the International Workforce Integration Program launched by odelo Bulgaria in 2025. Newly



recruited international production employees received structured onboarding, occupational health and safety training, technical training on production processes and quality standards, accommodation support, and continuous mentoring from experienced supervisors and team leaders.

Knowledge Sharing and Continuous Improvement

We consider knowledge sharing and continuous improvement essential to employee participation and organizational development. Achievements, lessons learned, good practices, and improvement opportunities are shared through structured meetings and collaborative activities.

Activity	Frequency	Responsible
Morning Meeting	Daily	Group Leaders
Kaizen Workshop	Periodic	Kaizen Groups
Continuous Improvement Day	Annually	All Employees
Lean Team Story	Periodic	Lean Team
Lessons Learned Meeting	Periodic	Project Team
Communication Meeting	Periodic	Human Resources

Employee Engagement

Recognition, development opportunities and employee feedback strengthen engagement and belonging across our workforce.

These activities encourage employees to exchange knowledge, contribute ideas, learn from completed projects, and participate in improving working practices.

Employee Loyalty and Recognition

We aim to attract, develop, and retain qualified employees through employer-branding activities, cooperation with educational institutions, internships, scholarships, and participation in career events. We also organize social and sports activities that support interaction and strengthen employees' sense of belonging.

In 2025, odelo continued its cooperation with high schools, colleges, and universities. At odelo Slovenia, 23 students completed 4,102 hours of practical training, while eight students received scholarships for the 2025/2026 academic year. odelo Bulgaria also strengthened its future talent pipeline through its Dual Education and Erasmus+ Talent Development Program, which combines workplace experience, mentoring, and technical education.

Recognition and appreciation remain integral to our culture. Our reward practices include:

- Performance Premium Award
- Encouragement Award
- Seniority Reward
- Retirement Award
- Rewarding of Sports Activities
- Job Accident-free Day Award
- Social Celebrations
- Achievement Award
- Exporter Award

Through these practices, we seek to recognize employee contributions and foster motivation, loyalty, and a stronger sense of belonging.

Monitoring Employee Satisfaction

Employee satisfaction surveys provide an important channel for understanding employees' expectations and experiences. Survey topics include recognition, career development, equal opportunity, communication, motivation, and working conditions. Results are evaluated by Human Resources and used to develop improvement actions.

In 2025, employee satisfaction surveys were conducted in Türkiye and Slovenia. Türkiye recorded an employee satisfaction rate of 72%, while Slovenia recorded 69%.

In Slovenia, the organizational climate survey was conducted in June using a standard questionnaire consisting of 65 statements across 13 dimensions. A total of 51.5% of employees participated through online and paper-based channels. The overall climate score was 3.45 out of 5, corresponding to 69%. Improvements were recorded in customer orientation, compensation, career development, and motivation. The results also highlighted development areas related to workplace relationships, employees' sense of belonging, and organizational structure. In response, improvement actions were initiated with a focus on communication training, leadership development, and employee engagement.



Employee Engagement

In Türkiye, the survey was announced through the online employee platform. Following its completion, Human Resources prepared a detailed report on the results and developed related action plans, which were shared with employees through odeloNet.

The survey comprised 49 questions based on EFQM criteria and achieved an employee participation rate of 70.7%. odelo Türkiye performed particularly strongly in the areas of health and safety conditions, the organization's role in local and wider society, corporate values, mission, vision, policies and strategy, and leadership.

Internal Communication

Effective communication between employees and the organization supports operational efficiency, trust, and alignment with our objectives.

Our internal communication process is implemented by the Human Resources Department and guided by the odelo Communication Policy. Communication channels include odeloNet, the corporate website, digital platforms, regular communication meetings, odelo magazine, announcements, and social media.

In 2025, odelo Slovenia introduced an SMS and email notification function through the osloWebApp application. Connected to the Codeks and Largo systems, the solution enables employees to receive timely information about training sessions, medical examinations, courses, company news, and other activities. The system reduces the need for printed invitations and helps Human Resources reach employees more efficiently through their preferred communication channels.

We regularly evaluate the effectiveness of internal communication through meetings,

surveys, and employee feedback. Insights from these channels help us improve the accessibility, relevance, and timeliness of the information shared across our operations.

Open Door Policy and Feedback Management

Management maintains an open-door policy that allows employees to contact managers, including senior management, directly. This approach facilitates the timely consideration of questions, concerns, observations, and suggestions.

Employees can also submit complaints, requests, suggestions, or messages of appreciation through the Open Communication Channel. Submissions are transmitted to the relevant Human Resources Managers, Plant Managers, and Trade Union Representatives, while employees can follow their progress through odeloNet. Where necessary, the Disciplinary Committee evaluates the matter and determines the appropriate actions.

In 2025, six employee complaints were recorded, and all six were resolved. This represents a 100% resolution rate and reflects our commitment to responding to employee concerns effectively and transparently.



Employee Development

We recognize that every employee brings unique strengths, experience, and potential to our organization. We support employees in developing their capabilities through a broad portfolio of professional, technical, behavioral, and personal development programs.

Our training approach includes orientation programs, department-specific training, leadership and talent development, technical competency programs, language courses, quality and management systems training, occupational health and safety training, and legally required courses. Training needs are identified through employee qualifications, performance evaluations, changing operational requirements, and development discussions between employees and their managers.

At relevant locations, practical training areas play an important role in preparing newly hired production employees for their roles. These facilities provide structured environments in which employees can become familiar with production processes, quality expectations, safety requirements, and environmental practices before assuming their full responsibilities. On-the-job mentors provide further guidance during orientation and support employees as they adapt to their roles and working environment.

We also provide training programs tailored to different employee groups:

- Newly hired specialist employees receive a standard training package during their orientation period.
- Training portals help employees develop fundamental competencies such as communication, collaboration, and teamwork.
- Engineers participate in programs designed to strengthen their technical expertise and professional skills.
- High-potential employees continued to receive development opportunities designed to strengthen their specialist and leadership capabilities and prepare them for future roles.
- Managers and team leaders participate in leadership, communication, coaching, and performance management programs.
- Health and well-being webinars continued to raise employee awareness of health-related topics and support employee well-being.

Our training portfolio is reviewed in line with emerging trends, technological developments, customer expectations, legal requirements, and employee development needs. Training plans are prepared annually, with progress monitored through monthly indicators against development priorities and training-hour targets.

Training Performance in 2025

In 2025, a total of 73,064.6 training hours were recorded across odelo’s operations. The reported figure of 12,393 training attendances represents participation records rather than unique employees, as the same employee may attend several training programs during the year. For

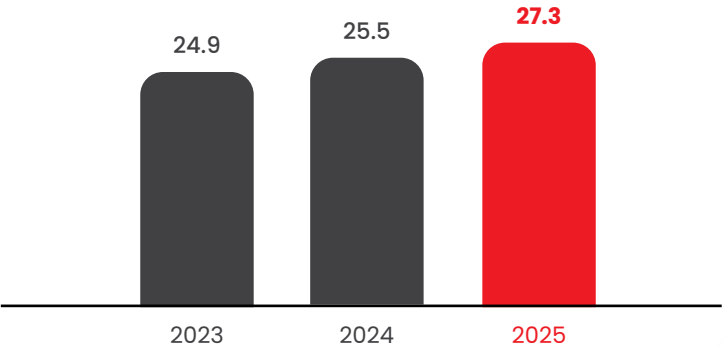
this reason, average training hours per employee are calculated using total training hours and the relevant employee headcount.

Across odelo’s operations, 73,064.6 training hours were delivered to a workforce of 2,677 employees. This corresponds to an average of 27.3 training hours per employee.

Location	Total training hours	Employee headcount	Average hours per employee
Türkiye	31,748	815	39.0
Slovenia	10,879	985	11.0
Bulgaria	24,911	555	44.9
China	5,254.6	260	20.2
Germany	272	62	4.4
Total	73,064.6	2,677	27.3

AVERAGE TRAINING HOURS PER EMPLOYEE

Annual average based on total training hours and employee headcount



Employee Development

Location-Specific Programs

Slovenia

In 2025, odelo Slovenia implemented a broad range of training initiatives addressing leadership, communication, technical competencies, quality, safety, lean management, and language development.

Leadership skills training was provided to 14 managers, while 58 employees participated in communication and social skills programs. Computer skills training, covering areas such as MS Project, artificial intelligence tools, and IT project management, reached 31 employees. Quality management systems training was delivered to 21 employees, while 106 employees participated in professional technical programs and 41 attended general professional training.

Health and safety remained a significant focus, with 369 employees participating in specific and general occupational health and safety training. Lean management activities, including 5S, odelo Production System practices, SMED, and Kaizen workshops, involved 284 employees. A further 88 employees attended English or Slovene language courses, while five participated in environmental and energy training.

Cooperation with educational institutions also continued. During 2025, 23 students completed 4,102 hours of practical training, and eight students received scholarships for the 2025/2026 academic year. Collaboration with high schools, colleges, and universities was supported through workshops, information-day presentations, employment events, and career fairs.

Türkiye

Training and development programs in Türkiye were structured around organizational requirements, employee qualifications, and individual development needs. Activities included technical training, orientation programs, personal development courses, periodic occupational health and safety training, and legally required training.

In 2025, 39 employees participated in the Leadership Program. English language training was provided to 12 employees, while 14 employees attended APQP training and another 14 participated in SPC training. Employee qualifications were monitored quarterly, and training plans were prepared according to qualification scores. Managers also used performance evaluation results to identify development areas and prepare individual development plans.

Bulgaria

In Bulgaria, training activities focused on communication, technical competencies, language development, and leadership. Business communication and technical skills programs, including MS Office training, reached 30 employees. Bulgarian and English language courses were attended by 31 employees, while 53 employees participated in the Management and Leadership Program.

The Dual Education and Erasmus+ Talent Development Program also supported vocational learning and the development of future technical talent. Students gained practical workplace experience under the guidance of employee mentors and technical experts, strengthening cooperation between education and industry.

China

In 2025, odelo China prepared competency development plans for 41 key employees across different departments and implemented related training programs. Training needs were reviewed with department managers and Human Resources and followed throughout the year.

Full-time employees in China receive statutory social insurance coverage, annual leave ranging from five to 15 days, shuttle and canteen services, and applicable high-temperature and heating allowances.

Germany

In Germany, employee development needs continued to be assessed through annual performance reviews, qualification matrices, and discussions between employees and managers. These evaluations informed qualification planning, career development, and succession considerations. No large-scale leadership training program was conducted during 2025 as organizational restructuring continued.

Talent Management

In 2025, 1,506 employees received regular performance and career development reviews.



At odelo, talent management supports employee development, continuity in critical positions, and preparation for future leadership and specialist needs. Our approach combines performance evaluation, qualification and talent matrices, individual development planning, and structured succession and backup processes.

While common principles guide our practices, the scope and methodology of performance and talent management may vary according to local organizational structures and employee groups.

Performance Evaluation

Performance evaluations are generally conducted annually and assess areas such as:

- Achievement of individual and strategic objectives
- Professional and behavioral competencies
- Development needs and career expectations
- Compliance with company rules and role requirements
- Readiness for broader responsibilities or future positions

The results help managers and Human Resources identify training needs, prepare individual development plans, recognize high-potential employees, and support promotion, rotation, and succession decisions.

In 2025, 1,506 employees received a regular performance and career development review across odelo's operations.

Internal mobility is an important component of our talent management approach. In 2025, 195 employees were appointed to positions through internal hiring processes. By prioritizing existing employees for suitable opportunities, we support career progression, retain organizational knowledge, and strengthen continuity in critical roles.

Performance evaluation outcomes also contribute to long-term workforce planning. Managers assess the criticality of roles, employee potential, available competencies, and the time required to prepare employees for future responsibilities. Employees identified as having leadership or specialist potential may receive targeted training and development opportunities.

Employee Backup and Continuity Planning

Business continuity and workforce resilience are supported through backup and succession planning. Qualification forms, talent matrices, job descriptions, and competency assessments are used to document the knowledge, skills, and experience required for each role.

Department managers evaluate critical positions, identify potential backup employees, and assess their readiness to assume additional responsibilities. Where an immediate replacement is unavailable, the development period required to prepare a suitable employee is estimated and monitored. Training and development activities are then planned according to the identified competency gaps.

Talent Management

In production functions, polyvalence tables may also be used to monitor operators' ability to work across different processes and roles. This supports workforce flexibility, reduces dependency on individual employees, and helps maintain operational continuity during absences or organizational changes.

By integrating continuity planning into workforce management, we aim to anticipate potential competency gaps, support effective transitions, and protect the long-term stability of our operations.

Talent Management by Location

Germany

Annual employee appraisals include discussions on individual performance, development potential, qualification requirements, and possible training measures. Qualification matrices are used to identify existing capabilities and development needs.

Human Resources coordinates the planning and implementation of qualification opportunities, including specific development measures for managers. Career planning is connected with succession and replacement planning to ensure continuity and alignment

between employee qualifications and future organizational requirements.

Slovenia

Managers conduct annual interviews with employees to evaluate the previous year's objectives and establish goals for the coming year. These discussions also address employees' expectations regarding education, training, and opportunities for vertical or horizontal career development.

Managers assess the criticality of employees in their current positions and evaluate their potential for development as managers or specialists. Employees identified for further development are offered targeted leadership or professional training and may be reassigned when suitable opportunities become available.

Türkiye

Employee qualifications are monitored quarterly, and training plans are prepared according to qualification scores. Managers use performance evaluation screens to assess employees' objectives, competencies, development areas, and training needs and to prepare individual development plans.

Following annual performance evaluations, white-collar employees who receive a performance rating of B+ or above are considered within the talent identification process. Their criticality in their current roles and their readiness for future responsibilities are assessed, and appropriate development roadmaps are prepared.

Each year, the Promotion Committee reviews employees identified as having promotion potential. Based on these assessments, employees may participate in managerial development programs or be considered for promotion or role rotation. This process supports succession planning, career development, and continuity in critical roles.

Bulgaria

Annual performance evaluations are conducted for white-collar employees and are based on individual objectives and competency assessments. Evaluation results support the identification of development needs and relevant training opportunities.

Leadership and management development activities are used to strengthen the competencies of employees with current or future supervisory responsibilities.

China

Department managers review the talent matrix with Human Resources each year. The process is used to update employee competency information, identify development gaps, arrange the required training, and monitor progress throughout the year.

Performance management follows the Group's standard process and supports the preparation of competency development plans for key employees across departments.



195
Internal Hires



Occupational Health and Safety

In 2025, we provided 7,306 person-hours of occupational health and safety training across the odelo Group.

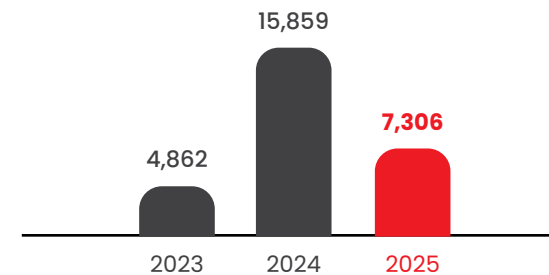
We are committed to managing occupational health and safety activities through continuous improvement, guided by the principle that “nothing is urgent if there is an occupational health and safety risk.”

Our OHS management approach is aligned with the ISO 45001 Standard. As of the end of 2025, all odelo locations except Germany were ISO 45001 certified. Occupational Health and Safety representatives are assigned at our locations to coordinate implementation, monitor performance, and support compliance with legal and operational requirements.

We conduct regular risk assessments, internal audits, workplace inspections, and management reviews to identify opportunities for improvement. The resulting corrective and preventive actions are assigned to responsible employees and monitored until completion. OHS objectives are incorporated into location and departmental targets, supporting accountability throughout the organization.

OCCUPATIONAL HEALTH AND SAFETY TRAINING

Total OHS training hours delivered across odelo



Risk Management and Accident Prevention

Preventing occupational injuries and accidents remains one of our primary objectives. We adopt a preventive approach based on identifying hazards before they result in an incident. Risk assessments are prepared for workplaces and activities and are updated whenever production processes, equipment, working conditions, or legal requirements change.

Safety risks are identified through workplace inspections, safety walks, employee suggestions, periodic equipment checks, near-miss reports, audits, and incident investigations. Root cause analyses are conducted following incidents and near misses, and the resulting actions are systematically monitored.

Engineering controls are applied wherever possible to reduce exposure to occupational risks. These include protective barriers, interlocks, poka-yoke systems, safe access platforms, fire suppression systems, ergonomic improvements, and equipment designed to prevent crushing, falls, and unauthorized access to hazardous areas.

OHS committees meet regularly at our locations to review legal compliance, accident cases, identified risks, and the progress of action plans. Employees are encouraged to participate in this process by reporting unsafe conditions and submitting improvement suggestions.

Occupational Health and Safety

2025 OHS Performance

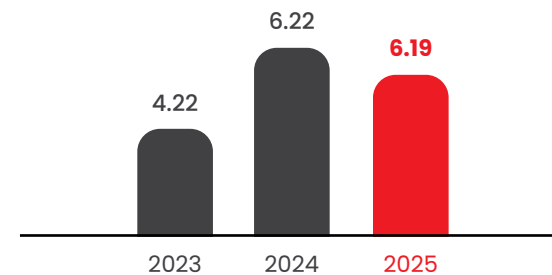
Based on the data reported for 2025, odelo recorded 24 occupational accidents. No work-related fatalities or occupational diseases were reported during the year.

A total of 3,879,779 working hours and 2,169 lost days were reported across the Group. Based on these figures, the accident frequency rate was calculated as 6.19 accidents per one million working hours, while the accident severity rate was calculated as 0.559 lost days per one thousand working hours.

We continue to monitor accident frequency and severity indicators at both Group and location

level. The results of incident investigations are used to strengthen preventive measures, training activities, engineering controls, and workplace practices.

ACCIDENT FREQUENCY RATE



OHS Training and Awareness

In 2025, we delivered 7,306 person-hours of OHS training across the odelo Group. The data form also includes 5,002 OHS training attendance records.

Our training activities cover general OHS orientation, periodic and refresher training, emergency response, fire safety, first aid, ergonomics, chemical safety, work equipment, and role-specific risks. Additional training is provided for employees performing higher-risk activities, including forklift and crane operation, electrical work, mobile elevating work platforms, working at heights, and the handling of hazardous substances.

Contractors and subcontractors are informed of applicable site rules and occupational safety requirements before beginning work. At relevant locations, written OHS agreements and pre-entry safety information are used to strengthen contractor compliance.

2025 OHS Projects and Practices

During the reporting period, our locations implemented a range of preventive projects and operational improvements:

- Installation of automatic gaseous fire suppression systems in transformer rooms in Türkiye

- Installation of safety barriers beneath injection molds to detect personnel and reduce crushing risks
- Installation of safe access platforms on injection molding machines
- Manual handling risk assessments to reduce musculoskeletal risks in Slovenia
- Implementation of Kiken Yochi Training to strengthen proactive hazard identification
- Introduction of a PPE vending machine system providing employees with continuous access to protective equipment
- Preparation of safety brochures for production employees and truck drivers in Bulgaria
- Integration of Kiken Yochi practices into autonomous maintenance activities
- Installation of rooftop safety lines and truck stoppers at logistics ramps
- Installation of automatic fire extinguishing systems on mono-color injection molding machines
- Continued monitoring of preventive and corrective measures arising from risk assessments, audits, inspections, and incident investigations



Occupational Health and Safety

During 2025, we continued the HSE Education with VR Glasses project to reinforce employees' awareness of occupational risks.

Subcontractor Management System Project

In 2025, we continued to use the Subcontractor Management System to strengthen the management of subcontractor-related OHS processes. Developed in cooperation with the IT unit, the system supports legal compliance, systematic document tracking, timely notifications, and compliance checks. The HSE training video also remained part of the onboarding process for subcontracted personnel, helping them understand site rules and safety requirements before starting work.

HSE Education with VR Glasses Project

During 2025, we continued the HSE Education with VR Glasses project to reinforce employees' awareness of occupational risks. The program uses nine HSE-focused modules that allow employees to experience safety scenarios in an interactive environment. This approach supports risk recognition, improves employees' understanding of safe working practices, and strengthens the effectiveness of HSE training.

OHS Practices Across Our Operations

odelo's long-term objective remains zero accidents. Across our operations, we support this objective through risk assessments, safety

walks, audits, OHS committee meetings, employee suggestions, training programs, engineering controls, and the systematic monitoring of preventive and corrective actions.

- In Türkiye, preventive engineering measures implemented in 2025 included automatic fire suppression systems in transformer rooms, safety barriers beneath injection molds, and safe access platforms on injection molding machines.
- In Slovenia, manual handling risk assessments, Kiken Yochi Training, and a new PPE vending machine system strengthened hazard identification, reduced

ergonomic risks, and improved access to protective equipment. The location recorded nine occupational accidents, remaining within its annual target of no more than 10 accidents.

- In Bulgaria, approximately 50 preventive measures were implemented in areas such as employee competence, electrical and fire safety, emergency preparedness, health monitoring, and equipment safety. The location recorded one occupational accident and achieved an accident frequency rate of 0.869, meeting its target of fewer than five accidents and a frequency rate below 1.81.



As an expression of our respect for society and our employees, we use the following tools in our corporate social responsibility activities:

- Collaboration with non-governmental organizations
- Social assistance and donations
- Social activities for employees
- Sponsorships
- Business relations and license agreements
- Product quality initiatives
- Training and informational activities
- Information-sharing meetings with employees, suppliers, customers, educational institutions and organizations in the surrounding community
- Benchmarking studies
- Internship and technical visit opportunities



Community Engagement

We aim to create value for society by acting with an awareness of our corporate responsibilities.

We believe that the benefits we create for society also generate value for our employees, customers and other stakeholders. In addition to adopting an ethical, transparent and accountable management approach, we consider taking responsibility for social and environmental issues an integral part of our corporate approach.

Our Corporate Social Responsibility (CSR) Policy

While carrying out efforts to protect the environment, we aim to raise awareness of social and environmental issues among different stakeholder groups, particularly our employees and their families, through training and informational activities.

We shape our corporate social responsibility approach in line with our policies and strategies, corporate governance approach, corporate culture, ethical values and CSR principles. When determining our projects, we consider the results of the Society Satisfaction Survey, employee feedback, the assessments of the Social Activity

Committee and the opinions of department managers.

Based on the projects selected, we prepare budgets and plans and submit them to top management for approval. Once approved, information on the scope of the projects and their participants is communicated to the relevant stakeholders. In our CSR activities, we prioritize projects that raise awareness among our employees and their families.

Our relations with employees and community representatives are managed by a team of volunteers brought together under the Social Activity Committee. The Committee consists of employees from odelo and its locations who wish to contribute to these activities on a voluntary basis.

Through these efforts, we aim to create a positive impact on society, support the well-being of our employees, customers and other stakeholders, and contribute to the sustainable development of the communities in which we operate.

Community Engagement

Society Satisfaction Survey

In Türkiye every two years, we conduct a Society Satisfaction Survey to evaluate public perceptions of our performance in social responsibility, understand how we are perceived by the public and take the necessary actions.

The survey covers five main topics aligned with the EFQM Excellence Model:

- Overall Corporate Image
- Social Responsibility
- Participation in Society
- Environmental Responsibility
- Protecting Resources

The survey is conducted among five target groups:

- Civil society organizations
- Educational institutions
- Governmental institutions
- Neighboring organizations
- Media and other relevant organizations

The survey covers company image, social responsibility, environmental responsibility, stakeholder dialogue, and ethical and



transparent management. The 2023–2024 survey score was 3.96 out of 5. While this result was close to the target, it was lower than in the previous survey period. Neighbouring communities and educational institutions recorded the lowest results, and awareness of odelo’s community activities also declined.

In response, we began analyzing stakeholder feedback in greater detail and strengthening communication about our community initiatives. Planned actions include more active use of

social media, a stronger focus on cooperation with schools and a more active role for the Social Activity Committee. The next survey, covering the 2025–2026 period, is scheduled for 2026.

Other locations except Türkiye do not currently conduct a formal Society Satisfaction Survey. These locations gather feedback through direct communication with schools, local institutions, community organizations and other project partners. Feedback and project outcomes are considered when planning future activities.

Our 2025 Community Practices

Across our locations, our 2025 community practices were shaped around three shared priorities: advancing education and employability, promoting health and employee well-being, and providing social support to children and communities in need. While activities were planned and implemented locally to address the specific needs of each community, employee participation was encouraged wherever appropriate. We review feedback, participation data and project outcomes to continuously improve our approach and direct future initiatives toward the areas where they can create the greatest positive impact.

The following examples illustrate how these shared priorities were translated into locally relevant initiatives across odelo locations.



Community Engagement

odelo Türkiye focused on education, employability, health and social support. We strengthened cooperation with educational institutions through a technical visit involving the Sectoral Center of Excellence, a visit to a sister school in Hungary and participation in career days. These activities helped students learn more about industrial working environments, technical roles and career opportunities.

We also supported initiatives led by the Educational Volunteers Foundation **of Türkiye** (TEGV) for International Women’s Day and joined the Eker I Run in support of the Turkish Education Foundation (TEV). odelo contributed to knowledge-sharing and responsible business dialogue through the 15th BUSIAD Innovation Symposium and the KALDER Symposium.

In Bulgaria, our community activities concentrated on children, orphans and people in need. Initiatives included donations, support for orphaned children, school-supply campaigns and seasonal charity drives. We worked with local partners including the Paralel World Foundation, Mother and Child Plovdiv, the Infectious Diseases Clinic and schools in Kuklen. Each initiative was reviewed according to the identified need, its feasibility and its alignment with odelo’s values.

In Slovenia, we continued long-term cooperation with schools and universities. Support included

student projects, classroom equipment, company visits, public open-door events, career presentations and donations to educational, sports and community organizations. During the year, 23 students completed 4,102 hours of practical training at odelo, and six students received scholarships. These activities support practical learning and help young people gain a clearer understanding of technical careers.

Our approach **in Germany** focuses primarily on supporting our employees and contributing to their well-being. Our employees have access to corporate benefit programmes, bicycle leasing options and flexible working arrangements, including mobile working, flextime, reduced working hours and temporary part-time work. We provide professional training budgets to support employee development, together with free parking and access to an on-site fitness studio. We also organize healthcare days to promote employee health and well-being.

Employee Volunteering

Across odelo locations, employees actively contributed to community initiatives addressing education, health, emergency preparedness and social support. Through volunteering, donation campaigns, blood drives and activities for children and vulnerable groups, their participation extended the reach of our programmes, strengthened relationships with local stakeholders

and helped respond to community needs in a direct and meaningful way.

The following examples illustrate how these shared priorities were translated into locally relevant initiatives across odelo locations.

odelo Türkiye, employees participated in the LÖSEV Shop initiative, fulfilled 150 wishes for children supported by LÖSEV through the “Collect Wishes for Me” campaign, joined a blood donation campaign organized with the Turkish Red Crescent, and supported children’s education through donation campaigns organized by employees.

In Slovenia, employees contribute to local emergency preparedness and public health. Twenty-five employees serve in the odelo Prebold Volunteer Industrial Fire Brigade. Around 42 employees participated in blood donation activities, representing 84 donation instances during the year.

In Bulgaria, employees supported voluntary donation and supply campaigns for children, schools and other groups in need. Their participation helped local initiatives respond directly to requests communicated by community partners.

In Germany, two of our employees volunteered as supervisors at holiday camps for children.

We will continue to develop our community engagement approach through locally relevant partnerships, employee participation and closer stakeholder dialogue. We also aim to improve the consistency of feedback collection and impact monitoring across our locations, helping us direct future initiatives toward the areas where they can provide the greatest value.



06

Corporate Governance

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Corporate Governance

Our principles of fairness, transparency and accountability guide decision-making across odelo.

At odelo, our management approach is founded on the principles of fairness, transparency, and accountability. Respect for human rights is an integral part of these principles and is embedded in our corporate values and everyday decision-making. We ensure that all business processes reflect both legal obligations and our ethical standards. By actively considering the needs and expectations of our stakeholders, we aim to build trust and foster responsible and inclusive business practices at every level of the organization.



Our Policies

To strengthen our commitment to these core principles, odelo has implemented a set of comprehensive policies covering key areas such as occupational health and safety, environmental management, energy efficiency, quality, human resources, sustainability, and information security. These policies serve as a framework for regularly monitoring our performance and evaluating our progress against defined targets. This structured approach ensures that our operations remain in line with our long-term strategic objectives.

Click [here](#) to see our policies.

Safety, Environment and Energy Policy guides our efforts to operate in an environmentally and socially responsible manner across all odelo sites and processes. It supports our commitment to continuous improvement in occupational safety, environmental

performance, and energy efficiency. Quality Policy drives our focus on enhancing product quality, optimizing pricing, and ensuring reliable delivery, enabling us to consistently meet and exceed customer expectations. Human Resources Policy ensures that our people-related processes are built on transparency, fairness, and equal opportunity. It fosters an inclusive, participatory work environment where employees are encouraged to contribute and grow. Sustainability Policy reflects our overall commitment to responsible business practices. It provides the framework for integrating sustainability into daily operations while generating positive impact for the broader community and environment.

Our Governance Structure

The Board of Directors (BoD) serves as the highest decision-making body at odelo. In nominating members of the Board and its committees, odelo considers stakeholder perspectives and the competencies required to guide the organization effectively.

Board of Directors	
Ahmet Bayraktar	Chairperson
Fevzi Bayraktar	Deputy Chairperson
Mehmet Fatih Bayraktar	Board Member
Mürsel Gülen	Board Member
Sedat Kılıç	Board Member

Mürsel Gülen was appointed CEO of odelo Group, strengthening the company's executive leadership and strategic oversight. Apart from this leadership transition, odelo reported no material changes to its organizational structure, operational footprint or core business structure during the year.

At the end of each fiscal year, odelo convenes a Strategy Meeting at which senior management reviews performance and reports on their respective areas. Management Review Meetings are held to support regular communication, coordination and alignment across the organization.

The CEO reports directly to the Chairperson and is responsible for overseeing all managerial and operational processes across odelo. This includes the Sales, R&D, Project Management and IT functions, as well as the integration of sustainability considerations into strategic planning, acquisition processes and machinery and equipment selection. The CEO also oversees the assessment of customer expectations, operational risks and improvement opportunities, together with corporate governance activities and human resources practices.

For further information on how we manage sustainability at odelo, please refer to the [Sustainability Management](#) section of the report.

Business Ethics and Anti-Corruption

We uphold ethical conduct through clear standards, accessible reporting channels and ongoing training.



At odelo, our strong commitment to ethical business practices and our clear stance against corruption and bribery are central to our corporate values. These principles are embedded within our Business Ethics and Code of Conduct, which provide a clear framework for how we conduct our business. Through this framework, we uphold our responsibilities to all stakeholders, ensuring transparency, integrity, and respect in every aspect of our operations.

Click [here](#) to reach our Business Ethics and Code of Conduct document online.

The Code of Conduct applies to all levels of the odelo Group, covering our employees, consultants, and external partners. It outlines the core ethical standards that guide our daily actions, including:

- Employees and Working Environment
- Environment, Health and Safety
- Fair Business Principles

- Proper Use and Protection of Company Resources
- Information Handling and Communication
- Reporting Violation

Responsibility for ethics and compliance is embedded within odelo's governance and local management structures. Depending on the location, reported concerns are handled by Human Resources, the General Manager, the Plant Manager and the relevant department manager. Germany also has a designated Compliance Officer who investigates and manages reported cases. This structure supports the confidential review of concerns and the application of appropriate follow-up actions.

Ethical conduct is supported through accessible standards, confidential reporting channels and training that helps employees understand the expectations that apply to their work.

odelo promotes ethical conduct through onboarding, internal guidance and location-specific training. New employees are introduced to key ethical principles and reporting channels, while the Business Ethics Handbook and Code of Conduct remain accessible through internal platforms. Training content is adapted to local requirements and may cover business ethics, the Code of Conduct, data protection and human rights.

Building Awareness through Ethics and Human Rights Training

Our ethics-related training activities help employees understand the principles and standards that guide their day-to-day decisions. Training content is tailored to local needs and may cover business ethics, the Code of Conduct, data protection and human rights. In 2025, relevant training programmes were delivered across our locations to strengthen employee awareness and support the consistent application of ethical principles in the workplace. These programmes also communicated odelo's commitment to internationally recognized human rights and explained how these principles apply to employees' roles and responsibilities.

The training addressed the prevention of forced labour and child labour, equal opportunity in recruitment and employment, and protection against discrimination based on gender, origin, race, disability, religion, age or sexual orientation. It also covered the principle of equal pay for equal work, respect for intellectual and industrial property rights, and the protection of personal data in line with applicable national and international requirements.

Through ongoing training and accessible internal guidance, we aim to strengthen employee awareness of ethical conduct and human rights across our operations.

Business Ethics and Anti-Corruption

Ethical Complaints and Reporting

odelo provides location-specific channels through which employees and relevant external stakeholders can raise concerns about unethical conduct, policy violations or workplace misconduct. Across Türkiye and Slovenia, employees may report concerns verbally or in writing to their direct manager, Human Resources or company management. Anonymous reports can also be submitted through the Speak Up ethics line available on odeloNET. In Bulgaria, the intranet-based Ethical Line allows reports to be submitted anonymously or with identification. Reports in Tianjin can be made through the internal odeloNET hotline, while complaints, enquiries and requests in Germany may be submitted to the designated Compliance Officer at compliance@odelo.de.

Reports are handled confidentially and directed to the responsible functions at each location. Depending on the location and nature of the concern, these may include Human Resources, the General Manager, the Plant Manager, the relevant department manager or the Compliance Officer. Speak Up submissions receive a system-generated tracking code, enabling the reporting person to follow the status of the case. The review process may involve investigation, confidential discussions,

mediation, guidance on appropriate conduct or disciplinary measures, depending on the findings.

Business Ethics	2023	2024	2025
Number of incidents reported via Ethical Line	34	73	203
Number of breaches confirmed	30	1	15
Number of disciplinary actions taken	25	0	5

Complaints Regarding Ethics	2023	2024	2025
Total Complaints of Stakeholders	0	3	7
Solved Complaints of Stakeholders	0	3	7

odelo monitors ethics and compliance indicators to evaluate the effectiveness of its reporting and response mechanisms. In 2025, 203 incidents were reported through the Ethical Line across the Group. Fifteen breaches were confirmed and five disciplinary actions were taken. odelo also recorded seven complaints from external stakeholders concerning ethics, all of which were resolved through internal procedures.

Anti-Corruption

odelo applies a zero-tolerance approach to corruption, bribery and improper influence. Maintaining ethical business practices is essential to protecting fair competition and stakeholder trust.

We reject bribery, collusion with companies or public officials, and any other conduct that could compromise integrity or violate applicable law. Such conduct may result in legal, financial and reputational consequences for the individuals involved and for odelo.

Employees must not offer or accept financial incentives, gifts, entertainment or other advantages intended to influence business decisions improperly. This requirement also applies to benefits offered to close relations, including family members. Local customs do not override applicable law or odelo’s internal standards.

We expect all employees to act with transparency and seek guidance if they are unsure about the appropriateness of a gift, invitation, or business-related courtesy. In such cases, employees are encouraged to consult their manager or refer to our anti-corruption guideline, which provides clear instructions regarding acceptable conduct and special considerations for interactions with public authorities.

odelo regularly reviews its policies to maintain alignment with applicable legislation and

recognized business practices. Confirmed breaches of the Code of Conduct may lead to disciplinary action, termination of employment or, where applicable, civil or criminal proceedings. In 2025, no stakeholder complaints concerning corruption or bribery were reported.

Complaints Regarding Anti-Corruption	2023	2024	2025
Total Complaints of Stakeholders	0	0	0
Solved Complaints of Stakeholders	0	0	0

Fair Competition

odelo is committed to free and fair competition. Employees are required to comply with applicable competition law, and practices such as price-fixing, market-sharing and collusive agreements are prohibited. Internal antitrust guidance supports employees in identifying and avoiding inappropriate conduct, including during industry events and interactions with competitors. In 2025, no stakeholder complaints concerning violations of competition rules were reported.

Complaints Regarding Terms of Competition	2023	2024	2025
Total Complaints of Stakeholders	0	0	0
Solved Complaints of Stakeholders	0	0	0

Risk Management

We use the Balanced Scorecard to align financial, stakeholder, process and learning objectives with long-term strategy.



At odelo, we recognize that effective risk management is essential for sustaining our leadership in the automotive lighting industry. Our approach to risk management is built on a foundation of proactive assessment, strategic planning, and continuous improvement, ensuring that we are well-prepared to navigate the challenges and opportunities that lie ahead.

Each year, odelo conducts a Corporate Strategy Meeting where internal and external environmental analyses are thoroughly reviewed. During this meeting, we update our Group’s SWOT analysis, refine our strategies, and reassess our vision, mission, values, and policies. This process culminates in the development of a strategic plan that outlines our corporate objectives for the next five years. These objectives are then implemented across our various locations using the Balanced Scorecard methodology, which ensures that our targets align with the expectations of all stakeholders.

Balance Score Card	
Definition Section	Stakeholder Expectations
Financial	Focuses on the financial goals that help us meet the expectations of our shareholders. This includes setting targets related to profitability, growth, and return on investment.
Customers / Stakeholders	Centers on goals related to satisfy our customers and other stakeholders. These targets are aligned with our Quality Policy and are designed to ensure we deliver products and services that meet or exceed expectations.
Process	Involves setting targets for improving our internal processes. These improvements aim to better meet the needs of all our stakeholders, including customers, suppliers, employees, and the broader community.
Learning and Development	Focuses on setting goals that enhance the skills, knowledge, and satisfaction of our employees. By investing in learning and development, we ensure that our workforce is prepared to meet future challenges and contribute to the company’s success.

odelo’s risk management processes involve comprehensive risk and opportunity assessments that consider both internal and external factors, as well as stakeholder expectations. Risk scores are calculated by evaluating the probability and potential impact of each identified risk and opportunity. Based on these assessments, action plans are developed and diligently monitored until fully implemented.

An annual Risks and Opportunities Review Meeting is convened to reassess existing risks and opportunities. During this meeting, we may adjust risk levels based on the outcomes of our actions and identify new risks and opportunities for inclusion in our risk management framework.

Risk Management

Classification of Risks and Opportunities	Focus
Strategic Risks and Opportunities	Reviewed before and after the strategy meeting to align with our strategic focus and areas of importance.
Business Process Risks and Opportunities	Identified and reviewed for each main and sub-process within the organization.
Financial Risks	Assessed to identify potential financial impacts on the company.
Project Risks and Opportunities	Evaluated for each new project to anticipate and address possible challenges and benefits.
Safety, Environmental, Energy Management Risks	Determined and reviewed in compliance with relevant laws and regulations.
Information Technology Management Risks	Identified and reviewed according to applicable IT laws and standards.
Product and Process Risks	Assessed using methods like Failure Mode and Effect Analysis (FMEA) to prevent issues in products and processes.
Rework Risks	Defined for new projects to manage risks related to rework or revisions.
Supplier Financial Risks	Evaluated to understand the financial risk associated with our suppliers.
Recall Risks	Monitored by the R&D department for potential recalls based on similar past defects.
R&D Cybersecurity Risks and Opportunities	Cybersecurity risks related to R&D activities, product development processes and connected technologies are identified and assessed. Since 2025, ongoing efforts have strengthened relevant controls, risk mitigation measures and organizational preparedness against evolving cyber threats.

Key Business and Sustainability Risks

Climate-related developments, evolving sustainability regulation, changing customer expectations, the transition toward sustainable mobility and digital transformation shaped odelo’s business environment in 2025. These trends influence the company’s risk and opportunity landscape and reinforce the importance of reliable ESG data, effective governance and responsive strategic planning.

- Meeting Customer Sustainability Expectations: Automotive OEMs continued to increase their expectations regarding Product Carbon Footprint data, greenhouse gas emissions, renewable energy sourcing, supplier decarbonization roadmaps, CDP disclosures, EcoVadis assessments, responsible sourcing and supply chain due diligence. Gaps in performance or data availability could affect customer evaluations, business relationships and market positioning.
- Managing Climate and Carbon Performance: The transition to a low-carbon economy increases the importance of emissions monitoring, supplier engagement and progress against decarbonization objectives. Inadequate implementation or tracking could expose odelo to operational, regulatory and reputational impacts.

- Responding to Evolving Sustainability Regulation: Developments related to the CSRD, ESRS, CSDDD and CBAM increase expectations for ESG governance, data quality, value chain transparency, human rights due diligence and climate-related risk management. Delayed or incomplete adaptation could create compliance and reporting risks.
- Managing Digital Transformation: Automation, advanced analytics, artificial intelligence and digital production systems can improve efficiency, quality and resilience. Their effective use also requires reliable data, appropriate capabilities, sound investment decisions and the management of implementation-related risks.
- Strengthening Supply Chain Resilience and Responsible Sourcing: Increasing expectations for supply chain transparency, responsible sourcing and supplier sustainability performance create additional challenges across the automotive value chain. Risks related to supplier ESG performance, the availability of critical raw materials, human rights compliance and supply disruptions may affect operational continuity, customer requirements and overall business resilience. Strengthening supplier assessment, engagement and due diligence processes also presents opportunities to build a more transparent, responsible and resilient supply chain.

Risk Management

- **Workforce Capability, Human Rights and Talent Management:** A skilled, engaged and inclusive workforce is essential to achieving odelo's business and sustainability objectives. Challenges related to talent attraction and retention, employee development, occupational health and safety, diversity and inclusion, and human rights due diligence may affect operational performance, innovation capacity and long-term business success. Investing in employee capabilities, maintaining safe and fair working conditions, and strengthening human rights practices support workforce resilience and organizational performance.

odelo is committed to ensuring the accuracy and reliability of the models used across various departments. This involves regularly assessing data quality, validating assumptions, and keeping documentation up to date. By actively managing these elements, we mitigate risks associated with data integrity and decision-making. As we continue to evolve, we remain focused on mitigating risks and seizing opportunities that align with our strategic vision and stakeholder expectations.

Emergency Management and Business Continuity

To remain a reliable business partner for our customers and stakeholders, we carefully

develop emergency plans for our operations. odelo's emergency plan ensures the continuity of raw material supply, production, and product shipment in emergency and extraordinary situations.

- For all odelo locations, a backup site has been chosen in case the production cannot be transported or the shipment cannot be made due to unforeseen circumstances or emergencies.
- We have an emergency action plan and a matrix for production escalation.
- To ensure the timely delivery of parts with extended lead times, preparations are made, and orders are placed in advance.
- We have plans for alternative suppliers, extended-term orders, emergency supplies with vendors.

In case of an emergency, all customers are notified, staff members are informed internally and across locations, and a backup procedure is implemented according to this emergency plan. Every year, our emergency plan is reviewed and revised to address any changes in circumstances.



Under Our Information Security Policy, We:

- Comply with our corporate policies, stakeholder expectations and applicable legislation relating to information security.
- Establish the infrastructure, resources and processes required to implement and maintain an effective Information Security Management System (ISMS).
- Manage all information generated internally or received from external sources in accordance with the principle of confidentiality, regardless of its origin or ownership.
- Enhance our employees' awareness and competencies in information security through training and informational activities.
- Encourage the prompt reporting of identified or suspected information security issues.
- Regularly monitor progress toward our information security objectives.
- Continuously improve our systems in line with evolving needs, risks and best practices.

Information Security

We integrate information security into all our management systems and operational processes.

We consider information security to be essential to ensuring the continuity of our operations, maintaining the reliability of our business processes and preserving the trust placed in us by our stakeholders.

In line with our Information Security Policy, we proactively assess internal and external risks and aim to safeguard the confidentiality, availability and integrity of odelo's information assets. By integrating information security into all our management systems and operational processes, we protect information relating to our employees and business partners, as well as our intellectual property and operational infrastructure, against unauthorized access and other cyber threats.

All odelo employees and subcontractors are required to comply with our Information Security Policy. We recognize that failure to

comply with the Policy may have adverse consequences for our operational reliability, stakeholder relations and corporate reputation.

Accordingly, we base the management of personal and confidential information on legal and ethical requirements. We operate a comprehensive data protection management system to ensure consistent protection across our global operations. We regularly review and improve the policies, internal regulations and procedures covered by the system. We develop annual training plans for areas exposed to higher data security risks and strengthen our information security culture throughout the organization through regular communication and awareness activities.

We regularly audit and test the controls designed to prevent information security breaches as part of our Information Security

Management System. We assess the effectiveness of these controls through periodic internal and external audits, technical security assessments, vulnerability management processes and continuous monitoring activities. We record, monitor and remediate identified deficiencies in accordance with our risk management and corrective action procedures.

Our employees, subcontractors, business partners and other relevant stakeholders can report information security incidents, data privacy risks, unauthorized access attempts, suspicious cyber activity and other security-related concerns through designated reporting channels. Vulnerabilities and information security concerns can be reported directly to our cybersecurity team at csirt@odelo.de.

We address these reports in accordance with our Information Security Incident Management Procedure, which is implemented in line with applicable information security and data protection requirements. The procedure covers all stages of incident management, from reporting, assessment and prioritization to escalation to the relevant parties, response and recovery activities, and documentation of the process. We use the findings and lessons learned from incidents to improve our security controls, processes and incident response capabilities.

07

Annex

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Annex I: Corporate Memberships

Automotive Cluster Bulgaria Association (ACB)

ACB represents Bulgaria’s automotive industry by connecting manufacturers, suppliers, and service providers. It promotes innovation, international cooperation, and workforce development, contributing significantly to the country’s economy and industrial growth.

Bulgarian Turkish Chamber of Commerce and Industry (BTCCI)

BTCCI acts as a strategic platform fostering mutually beneficial cooperation between the business communities of Bulgaria and Türkiye. The Chamber plays a pivotal role in enhancing bilateral trade and investment by supporting over 2,500 Turkish companies operating in Bulgaria, facilitating the establishment of more than 70 production facilities, and contributing to the creation of 15,000 jobs. Through business forums, consultancy services, and market intelligence, BTCCI strengthens cross-border economic ties and represents its members’ interests in both countries.

Creditreform Stuttgart Strahler KG

Large credit agency that collects data on the creditworthiness of companies of all legal forms and private individuals

DIN e.V.

Independent platform for standardisation in Germany and worldwide, national standardisation organisation in the Federal Republic of Germany

FED e.V. Fachverb.Elektronik-Design

Interest group of companies involved in the development and production of integrated electronics

IHK

The Chambers of Industry and Commerce (IHK) are public professional bodies. The companies of a given region belong to them. The concept of self-help through networking extends back into the Middle Ages.

MESS

Turkish Employers’ Association of Metal Industries, MESS was established in Istanbul, in 14 October 1959 by eleven farsighted and modern entrepreneurs-men of principle who have committed themselves to the industrialization of the country.

SWM Südwestmetall AG-Verband

Employers’ association for the metal and electrical industry

TD-IHK

The Turkish-German Chamber of Industry and Commerce (TD-IHK) has been dedicated since 2003 to the advising of member companies and supporting interested parties in navigating the Turkish or German markets.

TAYSAD

TAYSAD has a reference position within Türkiye for domestic and international OEM’s, Tier 1 Suppliers and institutions being the representative of Turkish Automotive Parts and Components Suppliers.

UIB

The Uludag Exporters’ Association (UIB) organizes exporters to within interests of the country. UIB supports its members in developing their exports within the framework of these goals, duties and activities.

VDA

“German Association of the Automotive Industry” (VDA) was founded in 1901 as “German Association of the Industrialists of Motor Vehicles” (VDMI) and is an interest group of German automobile manufacturers and suppliers.

Annex II: Environmental Performance Indicators

Energy Consumption

Stationary Combustion (GJ)	2023	2024	2025
Natural Gas	27,711	29,794	7,504
Diesel	138.63	332.22	240.22

Mobile Combustion (GJ)	2023	2024	2025
Gasoline	3,231	2,302	6,709
Diesel	3,255	3,008	1,470
LPG	52.21	21.63	39.78

Electricity Consumed (GJ)	2023	2024	2025
Electricity (Renewable)	115,705	117,421	144,070
Electricity (Grid)	114,991	105,154	77,693

Total Energy Consumption (GJ)	2023	2024	2025
Total Energy Consumption	265,084	258,034	237,725

GHG Emissions (tCO ₂ e)	2023	2024	2025
Scope 1	2,940	2,380	2,492
Scope 2	9,419	6,003	4,333
Scope 3	587,484	582,653	421,759
Total Emissions	599,843	591,036	428,584

GHG Emission Intensity (kgCO ₂ e/unit)*	2023	2024	2025
Carbon Footprint per Unit	1.05	0.71	0.80

Waste Management

Waste (tonnes)	2023	2024	2025
Total Hazardous Waste	117	121	32
Total Non-Hazardous Waste	2,571	1,643	1,722
Total Waste	2,688	1,764	1,754
Total Amount of Waste Recovered or Recycled in Operations	–	62.5	174.1

Water Management

Water Management (m³)	2023	2024	2025
Water Withdrawal	48,145	71,192	60,001
Water Discharge to the Sewer	48,145	71,192	60,001

* GHG emission intensity figures represent the combined Scope 1 and Scope 2 emissions per product.

Annex III: Social Performance Indicators

Employee Demographics

Employees	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Number of employees	1,287	1,867	1,202	1,582	1,163	1,514
Total number of employees	3,154		2,784		2,677	
Female employment (%)	41		43		41	
Number of disabled employees	31	50	27	37	29	37
Total number of disabled employees	81		64		66	

Permanent and Temporary Employees by Gender	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Permanent employees	1,189	1,749	1,149	1,547	1,088	1,435
Total permanent employees	2,938		2,696		2,523	
Temporary employees	91	117	39	53	75	79
Total temporary employees	208		92		154	
Hourly (not guaranteed) employees	0	0	112	503	104	495
Total hourly (not guaranteed) employees	0		615		599	
Full-time employees	1,246	1,851	1,159	1,584	1,012	1,364
Total full-time employees	3,097		2,743		2,376	
Part-time employees	34	14	27	14	29	12
Total part-time employees	48		41		41	

Employees by Gender and Age	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Over 50 years old	185	119	208	388	222	100
30–50 years old	884	1,251	783	1,083	760	1,022
Under 30 years old	218	497	211	111	181	392

Permanent and Temporary Subcontractor by Gender	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Permanent Subcontractor	46	60	17	36	28	46
Total Permanent Subcontractor	106		53		74	
Temporary Subcontractor	0	1	0	1	0	0
Total Temporary Subcontractor	1		1		0	
Hourly (not guaranteed) Subcontractor	0	0	17	36	14	23
Total Hourly (not guaranteed) Subcontractor	0		53		37	
Full-Time Subcontractors	46	61	17	37	28	46
Total Full-Time Subcontractors	107		54		74	
Part-Time Subcontractors	1	0	0	0	0	0
Total Part-Time Subcontractors	1		0		0	

Annex III: Social Performance Indicators

Executives by Age and Gender	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Over 50 years old	2	15	2	25	2	18
30–50 years old	17	91	20	93	12	75
Under 30 years old	0	0	0	0	0	0

Number of Employees by Seniority	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
0–5 years	732	862	594	706	587	685
5–10 years	296	563	391	540	366	480
10 years and above	259	441	217	336	210	349

Executives by Seniority	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Number of junior management	29	44	22	57	21	43
Total number of junior management	73		79		64	
Number of middle management	9	69	23	73	22	67
Total number of middle management	78		96		89	
Number of senior/top management	4	36	5	28	5	26
Total number of senior/top management	40		33		31	

New Employee Hires	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Number of New Hired	158	301	278	280	235	262
Total Number of New Hired	459		558		497	
Hired Rate (%)	34.5	65.5	49.8	50.2	47.3	52.7

Employees Who Left	2023	2024	2025
Over 50 years old	111	79	71
30–50 years old	393	968	358
Under 30 years old	375	452	200
Total number of employees left	879	1,499	629

Employees Who Left Voluntarily	2023		2024	2025
	Female	Male		
Number of employees who left voluntarily	225	212	449	319

Collective Bargaining	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Employees covered by collective bargaining agreements	823	1,020	727	849	712	836
Total number of employees covered by collective bargaining agreements	1,843		1,576		1,548	

Annex III: Social Performance Indicators

Employee Development

Training Hours	2023	2024	2025
Number of Employees Attending Trainings	2,907	2,957	12,393
Total Training Hours (Employee*Hour)	78,419	75,269	73,065
Average Training Hour Per Employee (Hour)	24.86	25.45	27.29

Occupational Health and Safety Trainings	2023	2024	2025
Number of Employees Attending OHS Trainings	2,275	2,694	5,002
Total OHS Training Hours Given	4,862	15,859	7,306

Environmental Trainings	2023	2024	2025
Number of Employees Attending Environmental Trainings	477	766	1,155
Total Environmental Training Hours Given	1,218	485	1,166

Employees Who Received a Regular Performance and Career Development Review	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Number of employees who received a regular performance and career development review	553	1,107	530	1,086	489	1,017

Internal Hires	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Number of internal hires	128	233	44	51	37	158

Employee Well-being

Parental Leaves	2023		2024		2025	
	Female	Male	Female	Male	Female	Male
Number of Employees Entitled to Parental Leaves	122	54	96	81	92	55
Total Number of Employees Entitled to Parental Leaves	176		177		147	
Number of Employees Using to Parental Leaves	102	55	96	81	92	55
Total Number of Employees Using to Parental Leaves	157		177		147	
Number of Employees Returning to Work After the End Of Parental Leave	-		41	34	48	8

Number of Complaints Sent from Employees	2023	2024	2025
Number of Complaints Sent from Employees	125	121	6
Number of Resolved Complaints	114	121	6

Annex III: Social Performance Indicators

Occupational Health and Safety

OHS Performance Indicators	2023	2024	2025
Number of Accident	28	27	24
Number of Work-Related Fatalities	0	0	0
Number of Work-Related Disease	0	0	0
Number of Work Lost Days Due to Work Related Accident	414	3,057	2,169
Accident Frequency Rate	4.22	6.22	6.19
Accident Severity Rate	0.062	0.126	0.559

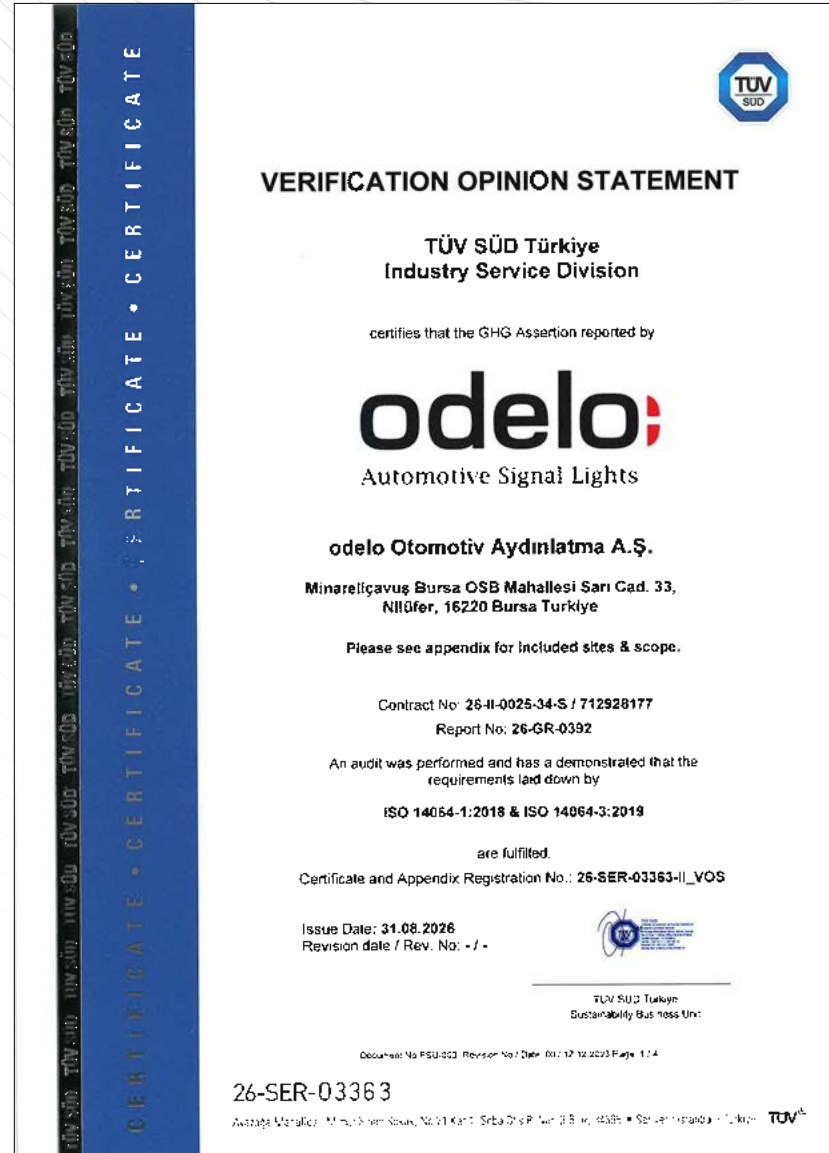
Customer Satisfaction

Customer Complaints	2023	2024	2025
Total Customer Complaints	362	403	379
Solved Customer Complaints	362	403	379

Supply Chain Management

Supply Chain Metrics	2023	2024	2025
Total number of suppliers	181	181	289
Total number of local suppliers	80	105	117
Evaluated according to social and environmental criteria	108	119	209
Evaluated according to social criteria	108	119	209
Evaluated according to environmental criteria	108	119	209
Bussiness Relationship terminated due to non compliance with social and environmental criteria	0	0	0

Annex IV: ISO 14064 Verification Statement



Annex V: GRI Content Index

Statement of use	odelo has reported the information cited in this GRI content index for the period 01.01.2025–31.12.2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
General Disclosures		
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report About odelo
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact point	About the Report
	2-4 Restatements of information	-
	2-5 External assurance	About the Report Annex IV: ISO 14064 Verification Statement
	2-6 Activities, value chain and other business relationships	About odelo Sustainability throughout Our Value Chain Supply Chain Management
	2-7 Employees	Annex III: Social Performance Indicators - Employee Demographics
	2-8 Workers who are not employees	Annex III: Social Performance Indicators - Subcontractor Demographics
	2-9 Governance structure and composition	Our Governance Structure
	2-10 Nomination and selection of the highest governance body	Our Governance Structure

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	Our Governance Structure
	2-12 Role of the highest governance body in overseeing the management of impacts	Sustainability Management Our Governance Structure
	2-13 Delegation of responsibility for managing impacts	Sustainability Management Our Governance Structure
	2-14 Role of the highest governance body in sustainability reporting	Sustainability Management Our Governance Structure
	2-15 Conflicts of interest	Business Ethics and Anti-Corruption
	2-16 Communication of critical concerns	Business Ethics and Anti-Corruption
	2-17 Collective knowledge of the highest governance body	Our Governance Structure
	2-18 Evaluation of the performance of the highest governance body	Our Governance Structure
	2-19 Remuneration policies	Since odelo is not publicly listed, the company deems such information sensitive and does not publicly share due to confidentiality reasons.
	2-20 Process to determine remuneration	Since odelo is not publicly listed, the company deems such information sensitive and does not publicly share due to confidentiality reasons.
	2-21 Annual total compensation ratio	Since odelo is not publicly listed, the company deems such information sensitive and does not publicly share due to confidentiality reasons.

Annex V: GRI Content Index

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Sustainability Strategy and Targets
	2-23 Policy commitments	Our Policies https://odelo.de/en/company/our-policy
	2-24 Embedding policy commitments	Our Policies Business Ethics and Anti-Corruption
	2-25 Processes to remediate negative impacts	Our Policies Business Ethics and Anti-Corruption
	2-26 Mechanisms for seeking advice and raising concerns	Business Ethics and Anti-Corruption
	2-27 Compliance with laws and regulations	Corporate Governance Business Ethics and Anti-Corruption
	2-28 Membership associations	Annex I: Corporate Memberships
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	Human Rights Social Performance Indicators
Material Topics		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Analysis
	3-2 List of material topics	Materiality Analysis
Economic Performance		
GRI 3: Material Topics 2021	3-3 Management of material topics	About odelo
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	A Snapshot of 2025

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Risk Management Managing and Adapting to Climate Change
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	Energy Management
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management Annex II: Environmental Performance Indicators
	302-3 Energy intensity	Energy Management Annex II: Environmental Performance Indicators
	302-4 Reduction of energy consumption	Energy Management
	302-5 Reductions in energy requirements of products and services	Product Innovation for Sustainability
Water and Effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	Water Management
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management
	303-2 Management of water discharge-related impacts	Water Management
	303-3 Water withdrawal	Annex II: Environmental Performance Indicators
	303-4 Water discharge	Annex II: Environmental Performance Indicators
	303-5 Water consumption	Annex II: Environmental Performance Indicators

Annex V: GRI Content Index

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	Emissions
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Emissions Annex II: Environmental Performance Indicators
	305-2 Energy indirect (Scope 2) GHG emissions	Emissions Annex II: Environmental Performance Indicators
	305-3 Other indirect (Scope 3) GHG emissions	Emissions Annex II: Environmental Performance Indicators
	305-4 GHG emissions intensity	Emissions Annex II: Environmental Performance Indicators
	305-5 Reduction of GHG emissions	Emissions
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	Waste Management
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management Annex II: Environmental Performance Indicators
	306-2 Management of significant waste-related impacts	Waste Management
	306-3 Waste generated	Annex II: Environmental Performance Indicators
	306-4 Waste diverted from disposal	Annex II: Environmental Performance Indicators
	306-5 Waste directed to disposal	Annex II: Environmental Performance Indicators

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
Supplier Environmental Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Supply Chain Management
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Supply Chain Management
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Cultivating a Thriving Workforce Human Rights
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Annex III: Social Performance Indicators - Employee Turnover
	401-3 Parental leave	Annex III: Social Performance Indicators - Employee Wellbeing
Occupational Health and Safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	Occupational Health and Safety
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety

Annex V: GRI Content Index

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety Annex III: Social Performance Indicators - Occupational Health and Safety
	403-10 Work-related ill health	Occupational Health and Safety Annex III: Social Performance Indicators - Occupational Health and Safety
Training and Education		
GRI 3: Material Topics 2021	3-3 Management of material topics	Employee Development
GRI 404: Training and Education	404-1 Average hours of training per year per employee	Employee Development

GRI STANDARD	DISCLOSURE	Location/ Page No, Source and/or Direct Answers
GRI 404: Training and Education	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Development
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Development
Diversity and Equal Opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	Diversity, Equity and Inclusion
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Diversity, Equity and Inclusion Our Governance Structure Social Performance Indicators - Employee Demographics
Supplier Social Assessment		
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Supply Chain Management
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Supply Chain Management
R&D and Innovation		
GRI 3: Material Topics 2021	3-3 Management of material topics	R&D and Innovation

Lighting the path to a sustainable future

Sustainability Report 2025

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