

Corporate ESG Rating Certificate for Galata Wind Enerji

Galata Wind Enerji has solicited V.E to conduct an independent ESG and sustainability rating.

As of April 2021, Galata Wind Enerji receives an A1 rating, based on an overall score of 57/100. The company displays strong willingness and capacity to integrate ESG factors into its strategy, operations and risk management, with a robust to advanced performance on issues related to human capital, legal security and operational efficiency, and limited ones when it comes to reputation.

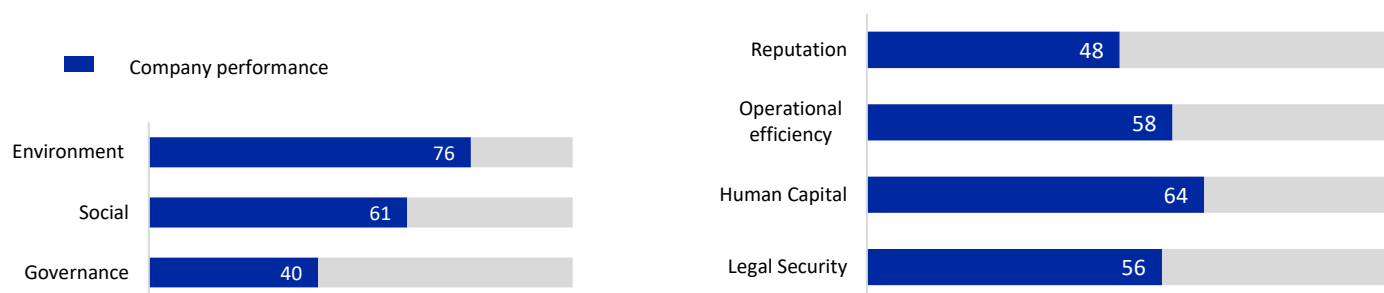


ESG Reporting Rate 90%

Sector average 68%



ESG AND RISKS MANAGEMENT PERFORMANCE (57/100)



KEY TAKEAWAYS

Impacts: Galata Wind Enerji's energy mix (100% renewable) and the company's commitment to remain a producer of renewable electricity account for an advanced energy transition score and a major contribution to the UN sustainable development goals N°7 (Affordable and clean Energy), 12 (Sustainable consumption and production) and 13 (Climate action). KPIs demonstrating the company's social footprint (in terms of diversity, training and health and safety) reveal mixed trends.

Risks: Galata Wind Enerji's risk management system is weakened by the absence of an audit committee at board level. Nevertheless the company displays robust to advanced capacity to safeguard its operational efficiency, human capital and legal security, while factors affecting its reputation are addressed in a limited although above-average manner.

Management: Galata Wind Enerji appears to pro-actively integrate ESG factors into its strategy and operations. Its approach is supported by wide-covering commitments, which do however not entail quantitative objectives. Robust means and processes address the most material challenges. The absence of controversy strengthens our assurance on the company's management of its relationships with stakeholders.

This issuer-solicited sustainability rating was produced using research about Galata Wind Enerji from Vigeo Eiris' database as well as interviews with seven Company's managers and directors and one employee representative, conducted from 06/04/2021 to 08/04/2021.

V.E's 16 pages report was delivered on 15/06/2021, covering 6 domains, 17 sustainability drivers. It is structured around 3 key pillars:

1. The social and environmental impacts of Galata Wind Enerji's products and services, its strategy for the future, and its ability to invest in and create sustainable value;
2. Galata Wind Enerji's capacity to identify and mitigate its ESG risks and to preserve and increase the value of its strategic assets (including reputation, human capital, operational & organisational efficiency and legal security);
3. The strategic and operational integration of social responsibility topics in Galata Wind Enerji's governance, operations and reporting, including the balance and dynamics of stakeholder relationships.

V.E's analysis aims to inform investors, asset managers and other relevant stakeholders of the nature, weighting and level of integration of ESG factors by Galata Wind Enerji, as well as its ability to identify and mitigate related risks.

Galata Wind Enerji (Galata) is a Turkish company, full subsidiary of Dogan Sirketler Grubu Holding A.S. (Dogan Holding), involved in electricity generation from renewable sources. The company runs 2 solar power plants and 3 wind farms, for a total installed capacity of 269 MWh. At the time of this assessment, Galata Wind Enerji is planning to conduct an IPO, where Dogan Holding will remain its major shareholder.

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