



SUSTAINABILITY REPORT 2019



timay & tempo

SINCE 1987



ABOUT THE REPORT

With this first sustainability report of Timay & Tempo, we aimed to present a summary of our sustainability understanding and performance in the economic, social and environmental areas to all our stakeholders.

The information included in the report covers the period between 1 January - 31 December 2019, and aims to present the performance of our companies; Tempo Metal Accessories Ind. & Trade Co. and Timay Snap Fastener, Rivet and Burr Ind. & Trade Co. These companies, which constitute all of the activities of Timay & Tempo, are shared as "Timay & Tempo" in the report.

Our 2019 Sustainability Report has been prepared in accordance with the GRI Standards: "core" compliance level. In the report, we also included our contribution to the United Nations Sustainable Development Goals.

You can send us any questions, comments and suggestions about our Sustainability Report or our sustainability performance through info@timay-tempo.com

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MESSAGE FROM CEO



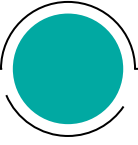
In 2019, we generated approximately 280,000 kWh of electricity from solar energy. With the energy produced by our Solar Power Plant Facility established in 2015; We prevented the release of 2,089,414.35 kg of carbon, 908.77 kg nitrogen and 68.13 kg sulfur to the nature.

Dear stakeholders,

I think we would not have believed a few years ago if someone had told us that our lives would change from start to finish in a year, but 2020 has been a year of experience. The Covid-19 pandemic has caused every individual in the world to start living in brand new conditions, and companies to quickly and restructure the way they do business. In recent years, we were in a rapid change and transformation with technological developments, but these conditions created an environment that none of us expected and were not fully prepared for.

On the other hand, the importance of the climate crisis, which is increasingly understood every day, continued to visibly affect everyone as states, governments, companies and individuals and increase its intensity. "A better and livable World" is what we all want. Accordingly as the dimensions of the climate crisis are understood more clearly, our responsibilities increase. The climate crisis is now an ethical issue for all of us because everyone has a lot to do to leave a habitable Earth to future generations, and doing their best is no longer a choice but a necessity.

The disclosed data prove this. According to the Greenhouse Gas Bulletin published in 2019 by the World Meteorological Organization (WMO)



affiliated with the United Nations (UN), the amount of carbon dioxide has increased by 148% compared to the years before the Industrial Revolution. WMO states that even in 2020, when activities fell due to the pandemic, there was no decrease in greenhouse gas emissions. Secretary General Prof. Petteri Taalas, in his statement on the subject underlined that 2020 is another extraordinary year in terms of our climate and that new extreme temperatures are observed on land, sea and especially in the Arctic; Large forest fires in Australia, Siberia, the US West Coast and South America; He stated that there have been a record numbers of hurricanes around the world, with floods in Africa and parts of South East Asia causing massive displacement of the population and endangering food security for millions of people. In other words, the climate crisis is not the future but the present, and its consequences now directly affect our lives.

In his speech at Columbia University in December, United Nations Secretary-General Antonio Guterres defined the fight against the climate crisis as the priority of the 21st century and underlined that the most urgent task of the world is to reach the goal of being carbon neutral by 2050.

All this reveals that we no longer have time to linger and that everyone must fulfill their responsibilities. Now we should place sustainability at the center of our strategies, stop thinking short-term for the future of the World and focus on long-term strategies.

As Timay & Tempo, we continue our activities with the principles of "trust, quality, difference and value creation" since the first day. We aim to create not only financial success but also sustainable value. We are looking for ways to integrate our understanding of sustainability into all our business processes and products.

We design all production processes and products with sustainability in mind. We consider increasing the production and consumption of environmentally friendly products as our most important business opportunity.

With our activities, we directly contribute to 5 of the United Nations Sustainable Development Goals: Gender Equality, Accessible Clean Energy, Clean Water and Sanitation, Decent Work and Economic Growth, Innovation and Infrastructure.

Accordingly, we managed to reduce our water density by 5.9% in 2019 compared to 2018. Our raw material density decreased by 8.4% compared to 2018. Our recycled raw material amount has increased by 103% since 2017.

With the SPP installed in our production facility, we meet a significant part of our energy from renewable sources. In 2019, we generated approximately 280,000 kWh of electricity from solar energy. With the energy produced by our Solar Power Plant Facility established in 2015; We prevented the release of 2,089,414.35 kg of carbon, 908.77 kg nitrogen and 68.13 kg sulfur to the nature.

We adopt the understanding of equal opportunity and support the active participation of women in business life. We are carrying out intensive studies on this subject. As a result of this approach, the number of our female employees has increased by 51% in the last 3 years.

We continue our activities with the awareness that a sustainable growth can be achieved through continuous investment and development studies for the future. In this direction, We aim to grow our R&D and innovation investments every year.

We say that what we do is proof of what we will do, and we know that we will work with an increasing commitment to sustainability in the years to come.

As the United Nations Secretary-General Antonio Guterres said in his 2021 message, "Covid-19 and the climate crisis have brought us to a threshold. We cannot go back to the inequalities and fragility of the past. We must take a safer, more sustainable path ". We fully adopt this view and increase the work we have done in the field of sustainability to date. We continue and we are on our way in a determined manner to fulfill our responsibilities.

Mustafa Laçin
CEO

ABOUT Timay & Tempo

TIMAY & TEMPO WAS ESTABLISHED IN 1987 IN TURKEY WITH THE AIM OF SERVING THE INDUSTRY OF TEXTILES AND METAL ACCESSORIES.

Timay & Tempo was established in 1987 in Turkey with the aim of serving the industry of textiles and metal accessories. While sales and marketing activities continues in Istanbul under the name of Tempo Metal Accessories Ind. & Trade Co., the production facility was moved to Merzifon under the name of Timay Snap Fastener, Rivet and Burr Ind. & Trade Co. in 1996.

As one of Europe's largest suppliers on production and sales basis, we export to more than 50 countries. With our flexible, investigative approach that provides fast service with a creative attitude, we are the solution partner of the leading brands of the world. We offer different styles and innovative

approaches to the fashion industry with creative collections created twice a year.

With more than 400 employees, our customer-focused strategies and creative perspective, we are strengthening our position in the market day by day. Through R&D investments, innovation and technology-oriented infrastructure, sustainable and environmentally friendly production understanding, our mission is to establish long-term relationships before and after sales. It is Timay & Tempo's unchanging principle to always stand by our customers by combining innovative, creative and customer-oriented service approach with technological components.



OUR MISSION

To contribute to the development of Turkish industry with its high-quality products and services, efficient work and entrepreneurship; to strive for Turkey's sustainable economic growth goals with its ever-increasing import; to build long-term relationships based on respect, trust and loyalty through assuring the benefit of society at large, customers, suppliers and employees.

OUR VALUES

We are a company that moves in line with the core principle of respect for the country, society, laws and the environment that sees efficient work as a contribution to the economy, supports leadership in every level, always stands by its customers who loves its homeland, works for its country, is a partner that shares values of all its stakeholders and establishes long and short-term relationships based on loyalty, cares about technical expertise, is motivated by the satisfaction of its employees.

OUR VISION

To be the best brand in Europe with its high-quality product range and high ability in design.

Our History

1986

Timay Corp. was founded

1987

Tempo Corp. was founded

1994

Two corporations merged into Timay & Tempo

1996

Plant in Merzifon was founded

2004

Department of design was founded

2008

Belgium and Tunisia offices were opened

2010

Morocco Office was opened

2019

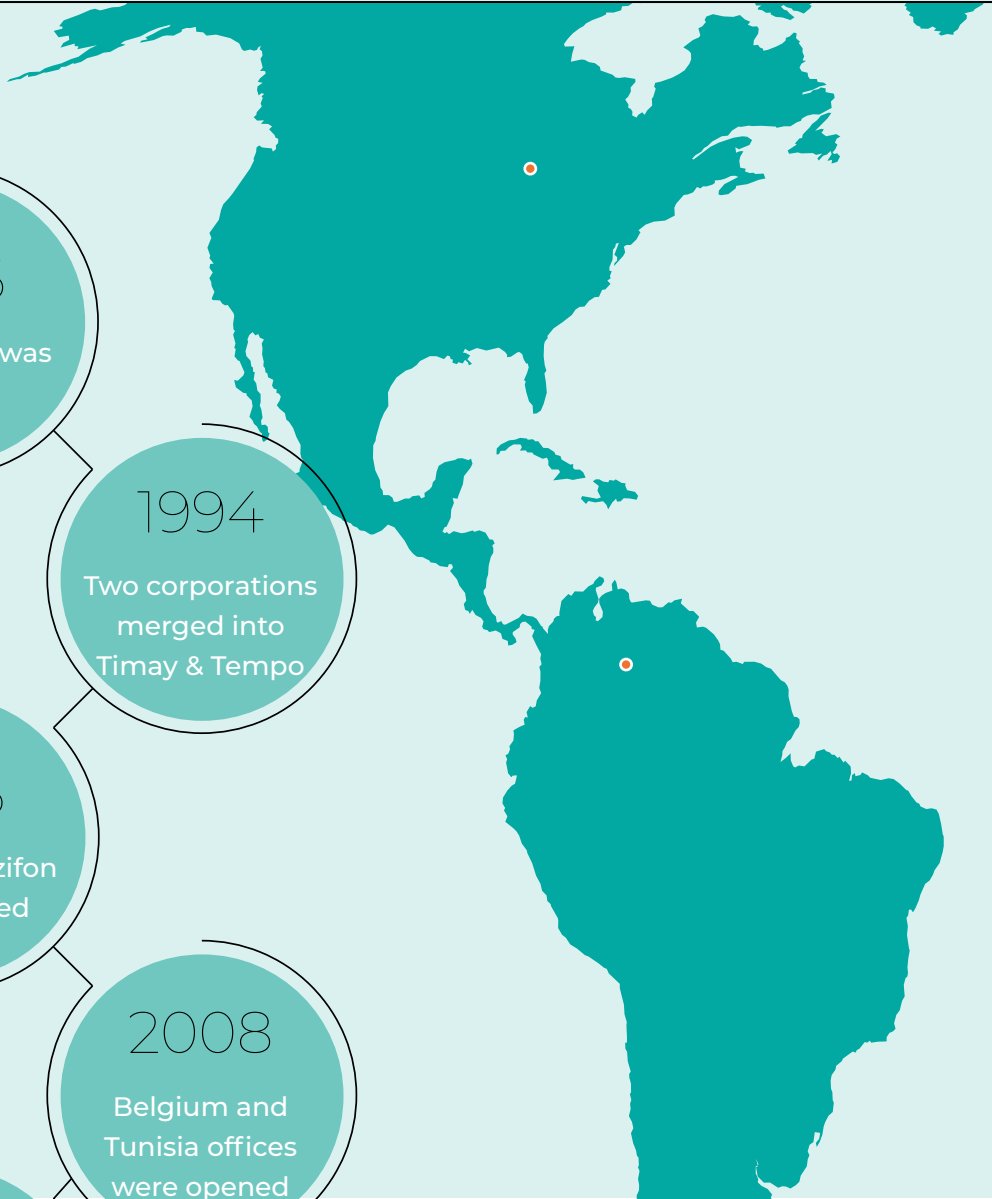
Factory in Pakistan was founded

2011

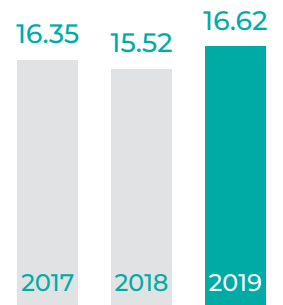
Italy Office was opened

2015

GES power plant was established



NET SALES (Million Euro)

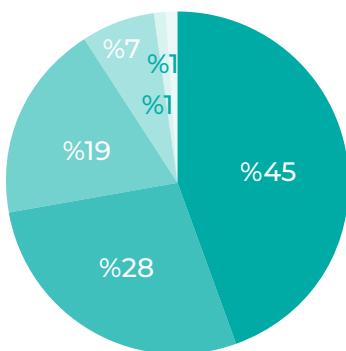


REGIONS WE OPERATE IN

PRODUCTION FACILITY AND SALES OFFICES



REGIONS WE OPERATE IN



- Turkey
- Middle East
- Far East
- Europe
- South America
- Other:
Hong Kong, India, Mexico, Mauritius, England, South Africa

Production Facility and Sales Offices

Bangladesh, Pakistan, Morocco, Tunisia, Italy, Belgium, Spain, Uruguay

Our Strategy and Goals

Since we are among the prominent business partners of global brands, we are an export-oriented company. In 2019, we generated 55% of our turnover from export sales. Again, the opening of our Pakistan factory in 2019 is one of the important outputs of our growth strategy abroad.



OUR MAIN STRATEGIES

At Timay & Tempo, we create our business plans by forming 5-year strategic plans. The 2020-2024 strategic plan was created on the principles of "Trust, quality, difference and creation of asset" by way of Timay & Tempo's basic strategy: To increase the value of our investments by taking into account the opportunities and threats in the sector, to bring foreign currency to our country and to ensure the satisfaction of our shareholders. For this purpose, it aims to implement the corporate strategies that will enable our company to "survive in the long term" and to increase learning by continuously improving with "sustainable profitability", "the reachable widespread of the brand", "process simplicity and efficiency".

We aim to be one step ahead of our competitors by emphasizing differentiation, quality and focus. Cost leadership through efficiency and improvement, producing products that exceed the expectations and requirements of our customers/consumers, differentiation in products by ensuring customer satisfaction, and establishing superiority in our marketing and distribution networks are among our competitive strategies.

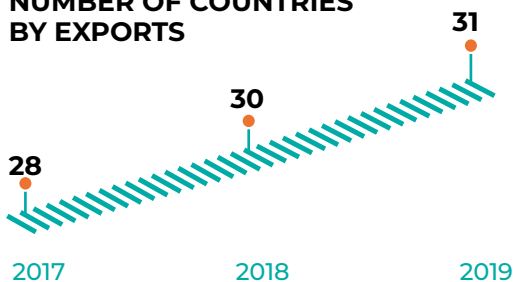
Our strategic priorities are to ensure that our employees become participants by improving their knowledge, experience and competencies, to prioritize employee satisfaction through creating equal opportunities, and to use our resources in the most efficient and effective way by improving our processes with knowledge and creativity.

Our main strategy is to increase the accessibility of our brand and to become one of the reputable and well-known global brands by providing sustainable growth and profitability to the Timay & Tempo brand.

Timay & Tempo's main strategies have been determined, and all other unit strategies have been built on these four strategies.

- ▶▶ Sustainable profitability
- ▶▶ Brand prevalence
- ▶▶ Simplicity and efficiency in operation
- ▶▶ Continuous improvement and enhancement of learning

NUMBER OF COUNTRIES BY EXPORTS



OUR MANAGEMENT APPROACH



The foundation of Timay & Tempo's management approach is grounded in being a reliable, reputable, and innovative company among all its stakeholders that gives importance to resource efficiency and aims to minimize its environmental impact. In this way, we aim to keep up with the rapidly changing global conditions and to create sustainable assets for all our stakeholders.

Timay & Tempo does not only aim to achieve financial success but also strives to create sustainable value. It continues its activities as a company that focuses on product safety and customer satisfaction, ensures innovation in all processes, develops innovative and life-facilitating products, adapts easily to change, is highly competitive and aims to grow on a global scale. We undertake to convey transparent and timely information about our activities to all our stakeholders and to comply with all laws and regulations in our operating geographies.





CORPORATE GOVERNANCE

In Timay & Tempo, a management structure compatible with corporate governance principles is adopted as an ethical and transparent management approach. The Board of Directors is Timay & Tempo's highest strategic decision-making body. It is responsible for determining corporate goals, ensuring compliance with corporate governance principles, determining and managing strategic orientations, and ensuring the functionality of risk management and control systems. Committees which operate under the Board of Directors, support the Board of Directors in their areas of expertise. Timay & Tempo's CEO is responsible for implementing the strategies determined by the Board of Directors. All Group Managers participate in the weekly Timay & Tempo meetings. All Group Directors and Board Members attend the Managerial Team Meetings, in which all Group companies' strategies and practices are reviewed.

COMMITTEE	MEETING INTERVAL
Project Evaluation Committee	Quarterly
Investment Committee	Twice a year
Credit and Allocation Committee	Monthly
Budget and Planning Committee	Quarterly
Audit Committee	Quarterly
Brand Committee	Twice a year
Risk Management Committee	Quarterly
Human Resources Committee	Every six months
Strategy and Business Planning Committee	Twice a year
Executive Board	Twice a year
KVKK Committee	Quarterly
BGYS Risk Evaluation Committee	Twice a year
Digitalization Committee	Twice a year
TZY Committee	Once a year



RISK MANAGEMENT

We regularly review our risk management to minimize the effects and possibilities of risks that may affect our company. Accordingly, the Early Detection of Risk Committee, which operates under the Board of Directors, is responsible for the early detection of risks, taking the necessary measures against the identified risks and managing them. We proactively monitor emerging risks, evaluate their potential financial/non-financial impacts on our company in the long run, and inform Senior Management on the subject.

Within the scope of risk management, we carry out the establishment of the necessary systems, taking actions and monitoring them in order to define, evaluate and manage the risks and opportunities that may affect the company targets within the framework of the policies determined by the Board of Directors.

We set 5-year targets in line with our strategic vision and develop preventive approaches by identifying the factors that pose a threat to our strategic goals at senior management and departmental level. All departments manage the risks related to strategic goals in their areas of responsibility with their own internal control mechanisms.

We are subject to independent audit within the scope of KGK (Public Oversight Accounting and Auditing Standards Authority). Our audit activities are carried out by a third institution within the framework of the Independent Auditing Standards published by the KGK.

We use an information security management system in order to carry out our processes safely, to minimize the loss that may arise from the risks of our corporate information assets and to ensure the continuity of the main activities of our institution in case of interruptions that may arise for any reason. With the Risk and Opportunity Management procedure we have published, we aim to identify the risks against Timay & Tempo's information assets, take measures against these risks, apply them and evaluate the opportunities provided by these risks.

Our company started to manage IT processes with the ISO27001 certificate as of 2016. We continue our work every year with regular internal and external audits. Every year in November, we are audited by Turkish-accredited institutions and we ensure that our certificate is renewed. We carry out our operations in accordance with the processes defined in the Information Security Management System (ISMS) and ensure user development at all points with periodic trainings. In addition, we continuously receive consultancy services with our "Intervention to Cyber Security Incidents Team and increase the capabilities of the IT team in terms of information security within the company. We have our systems inspected by third parties with periodic infiltration tests, and we carry out improvement studies in our infrastructure according to the results.

In the process of determining and rating risks and management strategies, the financial and operational impacts of risks as well as their environmental, compliance and social impacts are evaluated. In this context, in our corporate risk map; issues such as fire, occupational health and safety, environment, employee rights, abuse etc.

The discipline regulation is made available to each of our employees, thus making Ethical Rules of Conduct and Implementation Principles a document to comply against internal and external customers. This regulation governs the relations of our employees among themselves and with our stakeholders, and covers issues such as ethical codes of conduct, anti-corruption and social responsibility.

For the health and safety of our employees, we share our "Safe Workplace Booklet" with each of our employees and periodically make the necessary reminders to emphasize the importance of the issue. We aim to prevent and reduce our environmental and social risks with the trainings we provide to our employees to prevent work and vehicle accidents.

We create and follow up risk analysis reports for occupational health and safety. With a pro-active approach, we make daily field controls and determine preventive measures. We closely monitor all risky situations with our occupational safety experts and workplace doctor. Health screenings, department-based trainings, employee and equipment periodic checks, etc. We aim to zero the risks with such measures.



INTERNAL AUDIT AND CONTROL

In Timay & Tempo, internal audit activities are carried out in a risk and process-oriented manner in order to control compliance with corporate policies, principles, and strategic goals. Findings about risks identified within the scope of audit activities are conveyed to the relevant units and improvement suggestions are presented. Corruption and abuse issues are taken into consideration in all audits performed in Timay & Tempo. Internal audit and control activities are reported to the Corporate Governance Committee, which operates under the Board of Directors.

ANTI-CORRUPTION

Timay & Tempo does not tolerate any form of bribery and corruption. Financial relations with public institutions and organizations are subject to independent audit. As a result of the audits, it was verified that no penalty was imposed for non-compliance with social, environmental and anti-corruption laws.

All Timay & Tempo employees are obliged to report any breach of ethics or suspected bribery or corruption. The notices are treated confidentially. Anti-bribery and anti-corruption approach is binding for all relevant stakeholders, especially suppliers and business partners, as well as employees.

SUPPLY CHAIN MANAGEMENT

We work with our suppliers to ensure continuity of supply. By choosing local supplier companies as much as possible, we increase our contribution to the country's economy and reduce our environmental impacts that may rise from logistics. Domestic suppliers constituted 96% of our purchasing budget in 2019.

We regularly inform our suppliers about our quality and product safety standards. In 2020, we aim to create a Supplier Business Principles Guide, which includes the Quality Agreement and compliance with environmental legal obligations.



COMPLIANCE – QUALITY

While carrying out our operations, we fully comply with the legislation in force, relevant standards, quality and safety standards of our customers and other conditions. While fulfilling all the rights and duties arising from the legislation, we carry out activities such as monitoring the issues, conducting communication channels quickly and effectively, preparing the necessary infrastructure and taking measures. We act with the awareness of our responsibilities and legal rights in the context of legal obligations and legislation processes.

Audits form an important part of our understanding of compliance. We are subject to regular audits every year within the scope of ISO 9001 Quality Management System Certification. In addition, our customers' quality system audits (eg TQP audit for C&A) and social responsibility audits by independent third parties (eg social responsibility audit for Inditex) are part of other audit work. In 2020, third party sustainability audits are planned to begin.

COVID 19- SAFE WORKPLACE GUIDE

As Gümüş Group, we have taken some measures to make it safer for all of us to physically work at our workplaces in the process of combating Covid-19, which has affected the whole world and our country. We prepared a "Safe Workplace Guide" and shared these precautions with our employees. We determine the necessary measures in line with the most up-to-date developments. With the precautions we take, we focus on protecting the health of our employees and ensuring the continuity of production. The Safe Workplace Guide is a breakdown of the precautions taken and the rules to be followed for the transport process, the entrance to the workplace and working hours.

EMERGENCY PREPARATION

We aim to minimize the risks that may occur by continuously strengthening our emergency response capacity. We consider being prepared for natural disasters such as earthquakes, fires, floods or epidemics that threaten human life as one of our basic responsibilities. We organize regular drills throughout the year in order to strengthen preparedness for emergencies. We determine our emergency management practices according to the nature of the emergency.



SUSTAINABILITY IN TIMAY & TEMPO

The development in information technologies, mediums that provide instant access to information, changing demands of young employees and consumers, threats to public health, the widespread use of green economy and responsible financing practices have encouraged organizations to create sustainability strategies integrated with business processes. Decreasing ecological balance, increasing social instability and the rapidly changing global agenda have carried the criteria of being a successful company far beyond short-term profit growth.

At Timay & Tempo, we define innovation, respect for the environment and reliability as our corporate values. These values give us a long-term perspective. We carefully evaluate the impacts of our activities and products for our natural environment and all our stakeholders. We are looking for ways to integrate our understanding of sustainability into all our business processes and products. For this purpose, we adopt a highly participatory management structure. Timay & Tempo Sustainability Working Group is our managerial body responsible for managing sustainability issues within the company and following trends in this area. The opinions and suggestions of the Working Group are evaluated by senior management and included in strategic plans.



Resources we refer to when determining our sustainability priorities

- ▶▶ Corporate strategies
- ▶▶ Corporate values
- ▶▶ Stakeholder expectations
- ▶▶ Global sustainability trends
- ▶▶ Sectoral requirements
- ▶▶ Corporate engagements
- ▶▶ UN Sustainable Development Goals

MATERIAL SUSTAINABILITY ISSUES

We have determined our sustainability priorities in line with global sustainability trends, peer company practices, corporate strategic plans and stakeholder expectations.

We formed our prioritization matrix as a result of the prioritization study consisting of research studies, stakeholder surveys and workshops.

1. **Research Study:** At the beginning of the prioritization study, we evaluated global sustainability trends, good practice examples, our corporate strategies, competitor analyzes and sectoral requirements, and created a wide list of 65 topics.
2. **Evaluation Study:** Our Sustainability Working Group re-evaluated these issues, their impact on our activities, the risks and opportunities they create, and we prepared a sustainability issue matrix consisting of 41 themes.
3. **Employee Surveys:** We presented this matrix to the views of our employees through a survey study. 56 colleagues participated in the survey.
4. **Sustainability Workshop:** Survey results were evaluated by the Sustainability Working Group in the "Sustainability Workshop" and submitted for managerial approval. In the Sustainability Workshop, we also identified global trends that have the potential to affect our activities and the UN Sustainable Development Goals to which we contribute the most.
5. **Management Review:** The management team, led by the Timay & Tempo CEO, reviewed and approved the study results. In the evaluation, the sustainability priorities affecting the activities of Timay & Tempo were grouped into three groups as "Primary Material Issues", "Secondary Material Issues" and "Tertiary Material Issues", taking into account their impact on stakeholder expectations and business activities.

Effect on Timay & Tempo Operations

1. Primary Material Issues

- Responsible marketing
- Occupational Health and Safety
- Sustainability in Supply Chain and Responsible Purchase
- R&D and Innovation
- Product Safety
- Response to consumer expectations and Customer satisfaction
- Working conditions
- Waste management
- Use of chemicals
- Environmentally friendly raw materials and products
- Water consumption
- Energy-emission management

2. Secondary Material Issues

- Risk management
- Employee development
- Customer data security
- Sustainable financial growth
- Digitalization
- Social Development
- Talent Management
- Cases of emergency and work continuity
- Resource efficiency
- Corporate governance

3. Tertiary Material Issues

- Being a fair employer
- Compliance
- Transparency, produce traceability and reporting

Level of Stakeholder Expectation



OUR CONTRIBUTIONS TO THE SUSTAINABLE DEVELOPMENT GOALS

Sustainable Development Goals (SDG) determined in 2015 is a call for action for governments, companies and non-governmental organizations to collaborate and act in areas critical to a sustainable future. As Timay & Tempo, we support the United Nations Sustainable Development Goals. We directly contribute to 5 goals with our operations.



Gender Equality: We believe that women should be represented in all segments of society. For this reason, we implement projects that increase the number of women employees.



Clean Water and Sanitation: We work to reduce the amount of water we use in our activities and to increase the quality of the water we discharge.



Affordable and Clean Energy: We reduce our carbon footprint through our investments in renewable energy.



Decent Work and Economic Growth: To provide our employees with the working conditions they deserve, we take international standards as a guide. In procurement, we ensure fair working conditions and we are legally against employing child labor and forced labor. We increase production and economic growth with our investments in R&D and innovation.



Industry, Innovation and Infrastructure: We support innovation and innovative products for sustainable development.

OUR MATERIAL ISSUES AND SDGS WE CONTRIBUTE:



STAKEHOLDER RELATIONS

We aim to provide accurate and timely information to all our stakeholders. For this reason, we maintain stakeholder communication on many platforms specially prepared for different stakeholder groups. We are increasing our corporate knowledge with numerous non-governmental organizations, global and sectoral initiatives that we are a member of and support.

OUR STAKEHOLDERS AND COMMUNICATION METHODS:

Stakeholders	Expectations and Goals	Communication Methods
Employees	Good working conditions, satisfaction and commitment to the company, motivation	Employee Satisfaction Survey, Performance Management System, HR chat meetings, "Ask Mustafa Bey" meetings
Customers	Loyalty, partnership, quality, reliability and continuity	Customer Satisfaction Surveys, Visits, Fairs
Suppliers	Strategic cooperation, compliance with deadlines, quality	Seminars, face to face meetings
Public institutions and organizations	Reporting, compliance with the law, fulfillment of requirements	Annual and monthly reportings
Public ve non-governmental organizations	Donations, aids and supports to non-governmental organizations that comply with corporate priorities	Project-based partnerships

Corporate Memberships

Istanbul Ferrous and Non-Ferrous Metals' Exporters' Association

Istanbul Apparel Exporters' Association- İHKİB

İstanbul Chamber of Industry

Istanbul Chamber of Commerce

Istanbul Textile and Raw Materials Exporters Union-İTHİB

Machinery Exporters' Association- OAİB

Merzifon Chamber of Industry

Merzifon Chamber of Commerce

WHAT KIND OF A WORLD? GLOBAL TRENDS

At Timay & Tempo, we are constantly conducting evaluations in order to meet the current needs of our customers while predicting their future expectations. In the rapidly changing business world, we believe in the importance of analysis and integration of global trends into business strategies.

Digital Transformation And Industry 4.0:

Digital transformation is happening rapidly in all sectors. Internet of Things, smart devices and fast access to big data deeply affect the way we do business. At Timay & Tempo, we implement projects on the digitalization of our production processes, products and customer experience. Within the scope of these efforts, while our meetings are transferred to the digital platform through Microsoft Teams, we continue to transfer our business processes to digital systems via SAP (Systems Applications and Products in Data Processing) modules.

We aim to use up-to-date automation technologies for our industrial applications to ensure higher efficiency, increase flexibility in our production processes, reduce our unit costs, and create smart factory production environments in the future. When our Industry 4.0 strategy comes to life, the production time, cost and amount of energy we will need for the production of our products will decrease, thus our production amount and quality will increase exponentially. It is certain that "Enchanting the Customer" will be the most important link of our thought.

Epidemic Diseases:

The continuing growth of the world population, environmental damages, global migrations and irresponsible use of natural resources accelerate the spread of epidemic diseases. The increasingly unknown future, humankind's search for solutions and a war that shows no apparent winner goes on.

Epidemics are an important risk that threatens the health of our employees and our business continuity. Epidemics also radically change companies' business practice, work culture and habits. It is possible to consider this cultural change from different angles, both as a risk and as an opportunity. Efficient management of the operational effects of epidemics by institutions can result in less business disruption and competitive advantage. Timay & Tempo has shown that the process in respect to the pandemic is well managed by obtaining the TSE Covid-19 Safe Production Certificate. As a result

of digitalization investments, the implementation of flexible working models, being able to work regardless of the place, can positively affect the motivation of office employees.

Talented Employees:

The race to recruit talents around the world continues independently from the industry. A decrease in the number of talented employees poses a great risk for Timay & Tempo as in all other industries and companies. It is important to find talented, competent employees with great potential in order to achieve the company's strategic goals defined in the near and distant future. A company's plan for recruitment and employment is of great importance, especially for the young generation. Since Timay & Tempo is a growing company with ambitious goals for the future, its organizational structure is also extremely dynamic. This provides the opportunity to offer diverse career opportunities for all talents. As the company grows, the flexibility of the organization to launch new areas of work is an important opportunity for the talents who want to grow professionally.

Combating Climate Change and Diminishing Natural Resources:

One of the most important problems threatening the world, global warming has begun to make itself seen in different parts of the world. Indispensable for health, food production and industrial production, water, energy and natural resources are important areas where the effect of warming is felt. In order to protect the biosphere and to ensure the sustainable development of human communities, water and energy resources must be used in a way that meets today and future requirements. If we do not redesign all production processes and products with these concerns in mind, the sustainability of our business will be under serious risk. Working to increase the production and consumption of environmentally friendly products is our most important business opportunity in this field.

Compliance with Changing Regulations:

One of the important issues of the rapidly changing business world is compliance with changing regulations and regulations. We proactively manage our processes to monitor, analyze, and integrate new regulations in a timely and accurate manner to manage compliance risk. As a company that has a wide supply chain and exports to many countries, compliance in Timay & Tempo is a meticulously managed issue.

GOOD PRODUCTS, SATISFIED CUSTOMERS

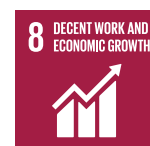


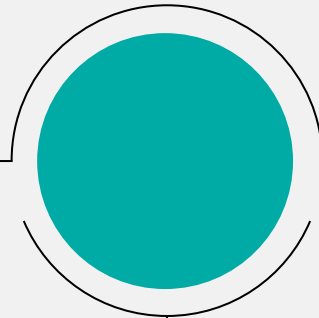
At Timay & Tempo, it is our constant principle to always stand by our customers by combining our innovative, creative and customer-oriented service approach with technological elements. While we are trying to reach sustainable profitability strategies, we strive for differentiation in our product palette through technological developments by improving our quality and service pace towards our customers.

RESPONSE TO CONSUMER EXPECTATIONS AND CUSTOMER SATISFACTION

We keep up with the changing customer needs in the markets we operate in light of scientific and technological developments, and increase customer satisfaction by ensuring these needs are met. In 2019, we served 247 customers, an increase of 11% compared to the previous year.

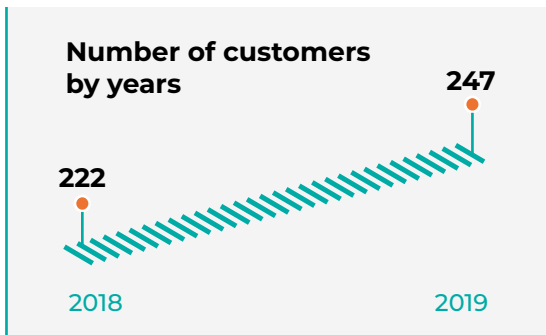
Producing products that exceed the expectations and requirements of our customers and consumers is one of our top priorities at Timay & Tempo. Long-term communication with customers, solution-oriented production approach, after-sales service and seasonal collections prepared during the year according to the expectations and needs of the customers are the elements that make us distinct in our customer relations. Through our teams that work under the Sales and Operations Directorate, we provide fast service, free mold and sample support. We also provide on-site and/or remote technical service in problematic situations.



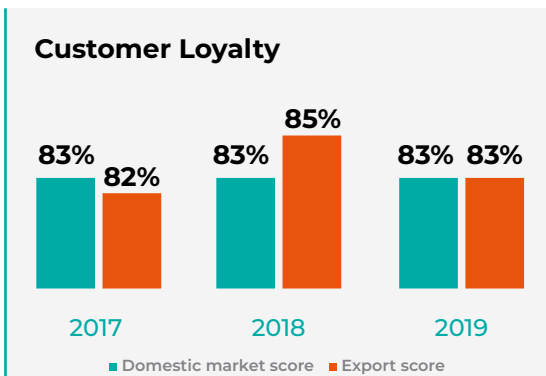


We regularly conduct customer satisfaction surveys in order to provide better service and better solutions to their needs and to measure their satisfaction. The surveys we conduct each year for our domestic and export customers include assessment and evaluation questions consisting of many topics such as sales, operations, quality and assurance, design, and accounting. As a result of the feedback we receive, we identify our deficiencies and aspects that are open to improvement with SWOT analysis and take customer-oriented, corrective and remedial actions.

In 2019, we served 247 customers, an increase of 11% compared to the previous year.



During the reporting period, we prepared "Customer Handbooks" to inform our customers about issues such as quality, consumer health, social responsibility, environment, work safety and working life rules. We held presentations and online information meetings about our sustainability and quality system practices to our customers in the textile industry.



PRODUCT SAFETY

It is our highest priority not to compromise on quality and safety standards in every product we produce, from design to the final product.

The use of chemicals in the textile and industrial sectors where our metal accessory products are used threatens human and environmental health. As Timay & Tempo, we work in line with the quality management system established in accordance with the ISO 9001 standard in all our operations in order to eliminate the threats brought by these sectors. In this context, we constantly improve our quality management efforts, taking into account the health and safety of our customers and consumers, with the contributions of all our stakeholders:

- We offer quality and safe products that comply with standards,
- We intervene in product defects in a timely and systematic manner and we take corrective and preventive actions at all levels to prevent these errors from repeating,

- We comply with the laws and rules during the production process from the design phase of the product until it reaches the consumer; and when need be, we inform consumers, customers, suppliers, employees and relevant organizations accurately,
- We periodically review and develop our Quality Management System and policy.

We ensure consumer health by subjecting our products to laboratory tests and controls according to product groups. We comply with the highest quality and safety standards, especially in baby accessories used for baby clothes.

During the reporting period, we received a life cycle analysis (LCA) report for our 18 ecological coating colors. We aim to increase the number of reported coating colors in the coming years.

The Quality Assurance Department tests the safety of our products by regularly performing the following tests:

- Data-Sheet Service
- Connection Strength Test
- Needle Detector Test
- Household Washing Test

We strive to ensure that the raw materials, dyes and chemicals used in our products comply with the relevant ecological laws and standards.

Standards Followed to Ensure Product Safety and Quality

STANDARD 100 by OEKO-TEX® Product Class 1

CPSIA-2008 (Consumer Product Safety Improvement Act)

AB REACH Directive

Regulation on Registration, Evaluation, Authorization and Restriction of Chemicals

RESPONSIBLE MARKETING

We present basic information and warnings about our products to our customers via the "warning card" application placed inside the product boxes. Our warning card has been translated into three languages (French, English, Turkish), and has been prepared in full compliance with regulations.

Upon our customers' request, we present to our customers the "Technical Product Information Form" prepared by our Quality Assurance Department, which provides detailed information about our products.

Product information on technical issues is provided by our Timay & Tempo Technical Service Department. We inform customers about the use of nailing machines and data-sheet application training. During the reporting period, there were no violations of the label/information of our products and services.



R&D AND INNOVATION

As Timay & Tempo, we are aware that a sustainable growth will be achieved by continuously investing and developing for the future. Following this approach, we create added value in ready-to-wear products with the accessory designs we have developed. While making a difference with the seasonal collections we have developed; we offer a wide range of products to our business partners in the fashion industry through our creative, innovative and flexible designs. A total budget of 222,361 TL was allocated for R&D and innovation work.

Our accessories produced by Timay & Tempo design team working in our R&D design center are designed after the analysis results of fashion trends and market needs. We make our R&D investments in order to provide innovative, creative and fast solutions in line with the needs of our customers. In this context, we achieved the following during the reporting period;

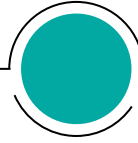
- Extracting product colors from chemicals used in the treatment facility,
- Within the scope of Poke-Yoke (Error Prevention) works aimed at preventing the formation of scraps caused by assembly errors in production, the production of the selection machines for which we have applied for a patent,
- Implementing the "PLC controlled automated test machine" where life tests of snap fasteners can be done,
- In order to ensure high durability of products used in children's and baby clothing groups and to make sustainable dyeing processes, we have carried out work on the commissioning of "PLC controlled automated drum dyeing machines"

Within the scope of university collaborations, we are conducting various studies and projects with Marmara University Mechatronics Engineering Founding Department Head Prof. Dr. Nihat Akkuş. The 2019 highlights of these projects, which are supported by TÜBİTAK and are the subject of many academic publications, are given below.

- PLC controlled metal button and rivet assembly machine design and prototype manufacturing
- Development and prototype implementation of camera-assisted color quality control automation system in metal button production.

A total budget of
222,361 TL
was allocated for R&D
and innovation work.





IN-HOUSE ENTREPRENEURSHIP

The "Timay Design Center" established by our employees provides scientific contributions to new process and product designs. At our center, work is carried out on following subjects:

- New color enhancements
- Patent and utility model studies
- Functional designs
- Process improvement studies
- In-house project studies
- Public supported project studies (such as university-industry cooperation studies, TEYBED)
- R&D activities
- Sustainability studies
- Special P&D studies for brands
- Mentoring work
- Trend analysis and seasonal collections
- Product infrastructure works for fairs

Timay Design Center has been approved by the Ministry of Industry and Technology as of September 1, 2019.

DIGITAL TRANSFORMATION

Within the scope of digital transformation, we integrate the technological innovations brought by Industry 4.0 to all our business processes, especially our production processes, and we follow the developments closely.

Within the scope of digital transformation in the manufacturing sector, digital technologies such as internet of things, artificial intelligence, advanced analytics, advanced production technologies such as robotic systems and additive manufacturing come to the fore. In our digital transformation journey that started in 2012, we continue to progress by adding digital solutions to our business processes with our stakeholders in line with our strategy of simplicity and efficiency. In this journey, our Information Technology (IT) department guides us on the paths to be followed in order to achieve digital transformation within the organization and the project and investment processes consisting of systemic reflections of these paths.

We include the projects and investments we have realized in the field of digital transformation in many systems from production management system to customer relations management. In this context, we are working on artificial intelligence, smart factory applications, digital marketing, cloud computing, additive manufacturing, next generation smart sensor technologies and cyber security using Industry 4.0 technologies. With SAP modules, we carry out all sales, orders, SSH (Secure Shell), human resources and production processes on computer systems. Through the VEPO system, we ensure a high level of digitalization in our procurement processes. We use the "Doruk Automation MES" system for collecting data from production sites and reflecting work orders generated in SAP to the field. We invest in robots and integrate robots into the MES system, bringing the industry 4.0 transformation to production sites.

We track our customer relations digitally through online communication channels with the e-Timay & Tempo system. In addition, we carry out all BA-BS processes digitally with the processes we have developed in SAP systems. With the SAP C4C module, we digitalized our after-sales processes with customers.

Thanks to our ProVIEW Production Management System, we automatically monitor the digital data of press, zamak alloys injection, nail and assembly machines, and perform many different functions through a single data collection network.



BY 2024 WE
AIM TO;

CUSTOMER DATA PRIVACY

In addition to the opportunities created by digital transformation, we also carefully manage information security risks, one of the main threats the transformation poses. Our rules regarding customer information privacy are included in the "Information Security Policy" determined by Timay & Tempo Information Technologies (IT) department. These rules also cover our stakeholders who use our hardware and software inside and outside the organization. In case of violation of these rules and privacy rights, judicial mechanisms take action depending on the event of non-compliance.

At Timay & Tempo, we have been carrying out IT (Information Technologies) processes within the framework of ISO 27001 Information Security Management System standards since 2016. We check the functioning of these processes through internal and external audits every year. We are audited by accredited institutions, especially TÜRKAK (Turkish Accreditation Agency), and renew our certificates.

In order to protect the information security of our customers, we carry out our operations in accordance with the processes defined in the ISMS (Information Security Management System) system and enrich user development at all points with periodic trainings within the company. According to the results of periodic leakage tests, we are making improvements in our infrastructure.

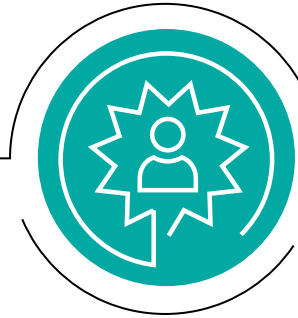
During the reporting period, we did not receive any complaints regarding breach of customer data privacy.

As Timay & Tempo, one of our main goals is to realize projects that will increase the sustainability and quality of the support we provide to our employees and business partners on digitalization and information privacy. We prioritize various projects that will increase the effectiveness of our self-service channel, which will enable our customers from many parts of the world to reach us and receive detailed information and order about our products. In addition, we aim to do end-to-end application lifecycle management with the SAP Solution Manager project.

- make the Timay & Tempo E-Commerce site suitable for international infrastructure,
- establish the Digital Blue Collar System,
- increase traceability in molds to 100% by using Information Technologies.

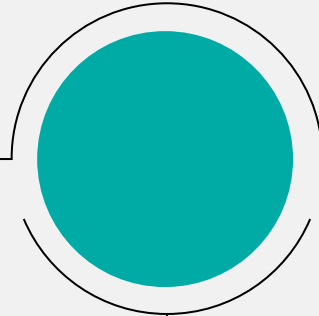


COMPETENT EMPLOYEES



At Timay & Tempo, we see our employees as our most valuable asset. We organize life at work by prioritizing the happiness and loyalty of our employees. We aim to become a preferable company within the sector and to create an ideal working environment with happy employees. We contribute to the development of the personal and professional competencies and skills of our employees, and we support our employees with all our means while planning their career. We manage our business practices in line with our Human Resources Policy.





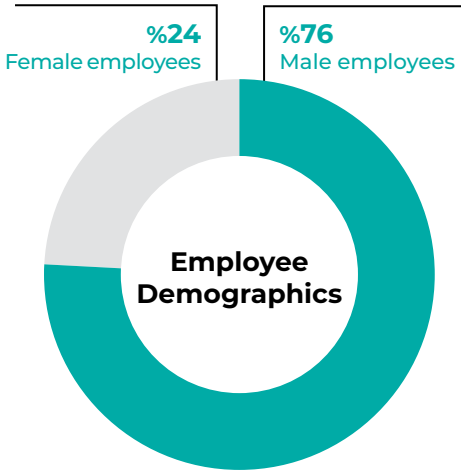
14
disabled employees
were employed within
the company in 2019.

WORKING CONDITIONS

We provide our employees with a respectful work environment in which employee and human rights are secured. We attach great importance to the safety and health of our employees, and organize a business life that promotes equal opportunity and justice.

All issues regulating life at work in Timay & Tempo are included in the Human Resources Handbook in written form. These practices are reviewed every year and kept up-to-date. In addition, all human resources processes are managed within the scope of the Gümüş Group HR Regulation and shared on platforms where employees will have continuous access. With this regulation, we aim to provide the employees with the opportunity to obtain information by arranging the issues related to recruitment and placement, rotation, promotion and appointment, working conditions, employee personal rights and resignations.

We create an inviting work environment for our current and potential employees with the wide range of fringe benefit policies we offer to our employees.



As Timay & Tempo Human Resources; we respect differences such as gender, language, religion, ethnic origin and age, and we do not allow practices that can be qualified as discrimination in any process of human resources. We adopt the principle of equal pay for equal work regardless of gender in remuneration. As a wage management system, we manage our wage scales, which are determined according to the job valuation methodology we use for both our white-collar and blue-collar employees, by comparing them with market wages at certain periods, according to both internal and external wage balances.

We do not allow child and youth labor, forced or compulsory labor in Timay & Tempo operations and affiliated corporations.

We also support the employment of disabled employees. We organize our workplaces in a way that makes the work life of disabled employees easier. Thanks to facilitating practices, 14 disabled employees were employed within the company in 2019.

In line with our understanding of equal opportunity, we support and encourage the active participation of women in business life. We work to increase the share of women employees and to strengthen their role within the organization.

In this context, we have contributed to the increase in female employment and to the vocational training of women through On-the-Job Training Programs that we have carried out with İşkur. As a result of all this, the number of our female employees have increased by 51% in the last 3 years. At Timay & Tempo, we believe in the unlimited power of women and we aim to increase the number of women working at all levels each year in comparison to the previous year. We organize gender equality seminars with the participation of experts in order to better understand and strengthen the role of women in business life.



EMPLOYEE ENGAGEMENT AND MOTIVATION

We receive evaluations from our employees in terms of satisfaction, loyalty and motivation through the “Employee Satisfaction Survey” that we regularly conduct every year and we create action plans according to the results. In line with the action plans created, we carry out practices that increase the engagement and motivation of our employees throughout the year. Thanks to our engagement enhancing practices, the employee engagement rate rose to 62% in 2019.

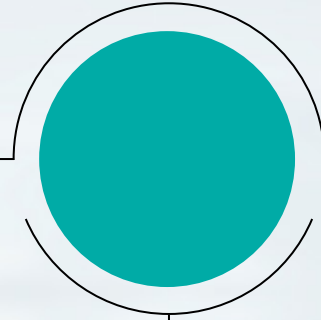
TALENT MANAGEMENT

The reduction in the number of talented employees poses a great risk for Timay & Tempo, as in all other industries and companies. It is important to find talented, full of potential and competent employees in order to realize the strategic goals of the company. In line with our Human Resources Policy, we work to train the human resources needed in the future with the right development and backup plans.

With the training activities we carry out under the roof of Gümüş Academy, we aim to raise solution-oriented employees that add value to themselves and their work, and are highly committed to the company. We support our employees to use their potential in the most accurate and effective way, and to develop and enrich their talents. We design our training and development programs based on the needs of the employees and the organization. We organize employee development trainings as courses, seminars and on-the-job training. Within the scope of our training activities, we provided 1,088 employees with 6,894 person hours of training in 2019.

Through the talent management system, we aim to fill the manager and leader positions we need, primarily within our internal resources. We make sure that our employees get together with their managers at regular intervals to plan their professional development journey. The executive candidates who pursue managerial positions are included in the Leadership School and become a part of our evaluation center. By determining their areas for professional growth and strengths, we create personalized development steps. Employees who successfully complete training and coaching interviews that last about a year are ready for managerial positions.

İşkur On-the-Job Training Program is a program that we jointly run with İşkur in order to help people who are actively looking for a job. Through this program, job-seekers gain professional experience, observe the professions they know theoretically in real life, and adapt to the working environment. Within the scope of the program, our internal instructors provide trainings for employees of İşkur.



136
of the 341 suggestions
received from
employees were
implemented in 2019.

We gave performance
feedback to
82% of our
employees in 2019.

As a result of all this,
the number of our
female employees have
increased by
51% in the last 3 years.



SOCIAL ACTIVITIES

We organize various events in order to increase the motivation of our employees and to enrich their business lives through social activities. In this context, in 2019,

- ▶▶ We handed gifts to all our female employees for March 8, International Working Women's Day.
- ▶▶ We organized an Environmental Awareness Seminar with Marmara University Faculty Member Prof. Dr. We Gülşah Özyiğitoğlu.
- ▶▶ We organized a technical trip for middle school and high school students.
- ▶▶ On Mother's Day, we distributed flowers to all mothers and expectant mothers.
- ▶▶ We organized a Cappadocia Nevşehir / Hacıbektaş trip for our employees in Merzifon.
- ▶▶ We held a New Year celebration.

One of the important factors contributing to employee development is performance evaluation processes. We ensure that our employees are evaluated from a holistic perspective in the performance meetings we hold annually. We gave performance feedback to 82% of our employees in 2019.

An important part of our talent management approach is to ensure the participation of our employees in our decision-making processes. While the innovative and creative ideas we learn from our employees enrich our way of doing business, they also strengthen the employees' motivation for business life. 136 of the 341 suggestions received from employees were implemented in 2019.

In addition to improving the potential of our current employees, we carry out various work to contribute to the creation of a qualified workforce and create new employment opportunities. Career Days and Internship Programs are our main operations in this context. By participating in career days organized by different universities every year, we increase the recognition of our brand by new talents and promote our internship programs. As part of our Teams of Stars Internship Program, we offer students various internship opportunities. In this context, we run Summer Internship Program and Winter Internship Program. In addition to these, within the scope of the Cooperative Education Model Internship Program, we provide internship opportunities to university students with which we have signed the Cooperative Education Protocol.

Thanks to the protocols we have signed with the Ministry of National Education and the universities in our region, we make significant contributions to the development of students. For example, within the scope of the Workplace Training Protocol with Amasya University, we carry out projects with 8 to 10 engineering students every year. Again, through these protocols, we support the development of workshop infrastructures in vocational high schools.





OCCUPATIONAL HEALTH AND SAFETY

Occupational health and safety is one of our main performance indicators and our top priority while maintaining our operations. We see it as our main responsibility to provide a healthy and safe working environment for our employees. We manage our approach and practices in this area within the framework of our Occupational Health and Safety Policy, by fully complying with the Occupational Health and Safety Law and related regulations.

Our Occupational Health and Safety Policy outlines all the systematic and planned works carried out to create safe working environments, prevent risks and protect the health of employees. In accordance with this policy, all our employees have the right to work in a safe and healthy environment, as well as contribute to the provision of these conditions and obey the rules with a responsible behavior.

Occupational Health and Safety Department is responsible for monitoring occupational health and safety practices. All activities of this department such as health surveillance, department-based trainings, periodic controls of equipment are monitored by occupational safety specialists and workplace physicians. Occupational health and safety committee meeting is held every two months. Employee representatives also participate in the meeting. In 2019, 12 members, 4 of which were employee representatives, took part in the committee.

We published the Occupational Health and Safety Handbook in order to improve the occupational health and safety knowledge and awareness of the employees. By conducting regular OHS trainings for our employees, we constantly increase the awareness of our employees on this issue. In this context, in 2019, we provided 267 employees with 3,206 person*hour of OHS training. In the next reporting period, we aim to provide 3,420 person*hour of OHS training to 285 employees. With our awareness-raising activities, we aim to protect health and safety, prevent occupational risks, and eliminate risk and accident factors.

The protection of employee health as well as the provision of the work environment and employee safety are among the issues we focus on meticulously. As part of our employee health improvement practices, we provide

contracted private hospital discounts to all employees and distribute hygiene packages. We provide general health insurance and supplementary health insurance to administrative staff. In addition, all employees are given informative seminars by the workplace doctor, and information sessions are held by specialist physicians on special days on public health issues.

As part of our efforts to improve employee health, we conduct practices specific to female employees. We provide awareness-raising trainings with expert support on issues that directly concern women's health, such as breast cancer.

We constantly improve office ergonomics in order to protect the physical health of our employees. In this context, we provide suitable air conditioning and lighting conditions in all our offices, and we prefer office furniture and tools suitable for personal anthropometry. In addition, office employees are given training on ergonomic work by the workplace doctor.

We have a stress management practice to help employees cope with stress factors. We carry out stress management in 5 main steps to diagnose stress sources, reduce or eliminate stress sources, provide employees with stress experience, inform employees about the consequences of stress, and help fight stress.

Information and preparation for risks play a major role in the effective management of occupational health and safety. We prepare a risk analysis report in order to identify OHS risks. We try to eliminate the identified risks through daily field checks, preventive measures, health and safety signs, personal protective equipment, work instructions, periodic checks of machinery and equipment, hot work permits, suggestions and near-miss notifications. We inform our employees about these risks through formal and hands-on trainings.

We implement the steps specified in the risk management hierarchy in managing OHS risks. These steps include eliminating the risk, substitution method, engineering controls, administrative measures and personal protective equipment implementations.

In 2019, we provided 267 employees with 3,206 person*hour of OHS training.

Occupational Health and Safety Data	Actual (2019)	Goal (2020)
Accident Severity Rate	0.094	0.080
Accident Frequency Rate	7.48	5

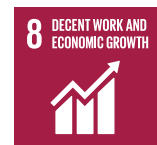
RESPECT FOR THE ENVIRONMENT



The effects of climate change and environmental damage are felt more and more every day. Biosphere destruction, remission in biodiversity and natural disasters make life on earth difficult. The Global Risk Report of the World Economic Forum points out that the business world should urgently address environmental crises as such.

At Timay & Tempo, we carefully monitor the risks and opportunities created by climate change and environmental damage. We strive to reduce our environmental footprint in all our processes, invest in renewable energy resources, and adopt methods to manage waste in an environmentally friendly manner. We share our environmental sensitivity with our value chain, and we strive to do our part in the struggle for the protection of natural resources.

We are committed to fully complying with environmental laws and regulations in all of our operational geographies. We aim to obtain ISO 14001 Environmental Management Standard in 2021.



ENVIRONMENTALLY FRIENDLY PRODUCTS AND RAW MATERIALS

We regularly work to reduce the environmental impact of our products. We make numerical comparisons with peer products by calculating the energy and chemical consumption and carbon footprints of our products employing product life cycle (LCA) analyzes.

During the reporting period, we received a life cycle analysis (LCA) report for our 18 ecological coating colors. We aim to increase the number of reported coating colors in the coming years.

In line with sustainability trends, we turn to recycled raw materials and try to provide an uninterrupted supply chain for our customers in the production of recycled products with GRS (Global Recycled Standard) certificates.

We evaluate our environmental performance every year as a self-assessment with the HIGG Index Environmental Module. We ensure the assessment outputs are a source of continuous improvement action plans.

HIGG INDEX ENVIRONMENTAL MODULE

The textile and apparel industry has high environmental impacts. We support initiatives that minimize the environmental impact of the industry. HIGG Index is a suite of tools developed by the Sustainable Apparel Coalition that allows brands, retailers, and facilities of all sizes to accurately measure and score their sustainability performance. We use the HIGG Index Environmental Module to measure and evaluate our environmental performance.



As a result of these efforts, we managed to reduce our water density by

5.9%
in 2019 compared to 2018.

As a result of the projects we have implemented, the amount of recycled raw materials that we reuse in production has increased by

103% since 2017.

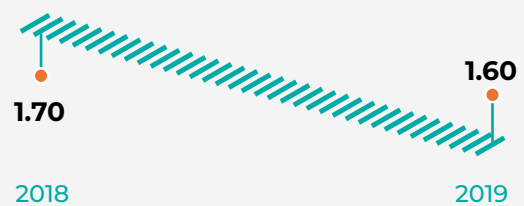
Our raw material density decreased by

8.4% compared to 2018.

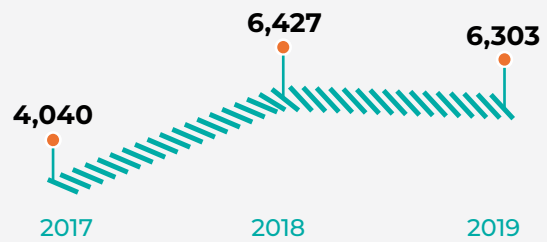
WATER MANAGEMENT

Water is one of the rapidly diminishing natural resources. We use water in the bathrooms located in the coating section of Timay & Tempo. We monitor water consumption through mechanical water meter applications. We reuse cascade systems and rinsing water to reduce water consumption. We recycled 6,303 m³ of water in 2019 and 16,770 m³ of water in the last 3 years. As a result of these efforts, we managed to reduce our water density by 5.9% in 2019 compared to 2018.

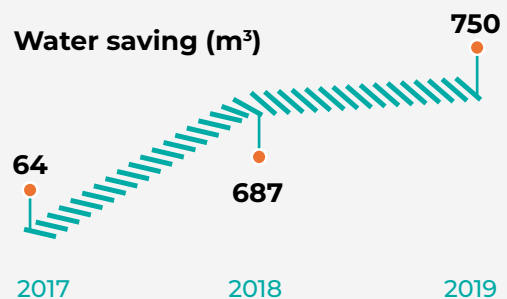
Water intensity (m³/unit)



Amount of recycled water (m³)



Water saving (m³)



We comply with all laws and regulations on wastewater discharge, especially the Water Pollution Control Regulation. The wastewater generated as a result of our activities, after being processed in the chemical wastewater pre-treatment facility, is transferred to the treatment plant of the Organized Industrial Zone infrastructure. We do not discharge directly into the environment.

RESOURCE EFFICIENCY

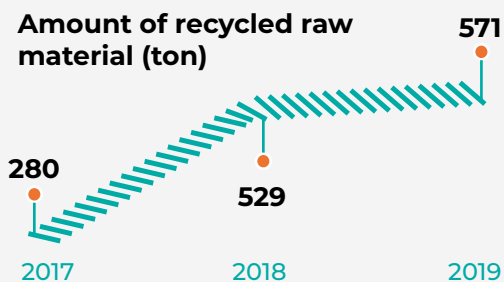
The negative environmental effects of diminishing natural resources and increasing waste are growing day by day. For this reason, we work on the basis of resource efficiency in all our activities. We consume all resources responsibly -particularly natural resources- with the creative projects we carry out. We adopt approach of circular economy and work to minimize waste. We process a significant part of the waste that occurs in metal and plastic injection printing and reuse it in manufacturing.

As a result of the projects we have implemented, the amount of recycled raw materials that we reuse in production has increased by 103% since 2017. Our raw material density decreased by 8.4% compared to 2018.

Raw material intensity (ton/unit)



Amount of recycled raw material (ton)



WASTE MANAGEMENT

We carry out our activities in the field of waste management within the scope of the relevant Environmental Law and Waste Management Regulation. We send our wastes to licensed recycling and recovery facilities by sorting them at source according to waste types. We recover all our hazardous wastes generated as a result of our activities and send non-hazardous wastes for recycling. We contribute to the circular economy by using environmentally friendly disposal methods.



TIMAY & TEMPO SOLAR POWER PLANT

With the SPP installed in our production facility, we supply a significant part of our energy from renewable sources. In 2019, we generated approximately 280,000 kWh of electricity from solar energy.

With the energy produced by our Solar Power Plant Facility established in 2016;

Release of

2,089,414.35 kg carbon

908.77 kg nitrogen

68.13 kg sulfur is prevented.

ENERGY AND EMISSION MANAGEMENT

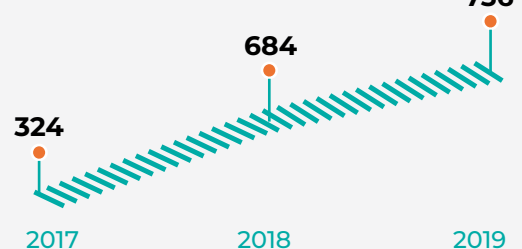
We monitor energy consumption in production and logistics processes, and implement projects and practices that will save energy. We invest in energy efficient, innovative technologies. We follow the energy intensity indicator, which is the amount of energy we use per number of products produced, and we look for ways to reduce the energy intensity. In 2019, energy intensity decreased by 4% compared to 2018 and reached 0.147. Emission intensity fell by 3.5% and became 1.92. As a result of the projects we carried out to reduce our energy consumption, we managed to save 756 GJ energy in 2019 and 1,764 GJ since 2017.

We reduce our carbon footprint by generating electricity via the solar energy system installed in the facility.

Energy Intensity (GJ/unit)



Amount of energy saving (Gj)



Emission intensity (ton/unit)



PERFORMANCE INDICATORS

	2017	2018	2019
Number of active suppliers	254	254	258
Number of local suppliers	250	250	251
Local supplier rate in the purchasing budget (%)	0.98	0.98	0.97
Total purchasing budget (million TL)	37,509,000	51,527,000	64,060,000
Local purchasing in the total purchasing rate (TL)	34,583,000	48,950,000	61,498,000
Budget rate (%)	0.92	0.95	0.96
	2017	2018	2019
R&D Budget (TL)	-	-	222,361
Number of Patents Obtained	1	2	1
Number of R&D Employees	-	-	15
Number of university/industry R&D collaborations	-	-	1
Technical Collaboration Grants (TL)	-	-	87,041

EMPLOYEE DEMOGRAPHICS	2017	2018	2019
<i>Employees</i>			
<i>Total number of employees</i>	547	593	639
<i>Total number of female employees</i>	102	148	154
<i>Total number of male employees</i>	445	445	485
<i>White collar female employees</i>	83	98	97
<i>White collar male employees</i>	111	117	129
<i>Blue collar female employees</i>	19	49	50
<i>Blue collar male employees</i>	334	323	329
<i>Total number of disabled employees</i>	15	16	14
<i>Total number of interning university students</i>	-	1	9
<i>Total number of interning high school students</i>	-	5	25
<i>Employees by age groups</i>			
<i>Below 30</i>	213	225	236
<i>30-50</i>	322	358	384
<i>Above 50</i>	12	10	19
<i>Employees by nationality</i>			
<i>Native</i>	547	593	639
<i>Foreigner</i>	0	0	0
<i>Average years of seniority by employee categories</i>			
<i>Senior executives</i>	10	9	11
<i>Mid-level managers</i>	10	10	12
<i>Experts and blue collar</i>	5	5	5

EMPLOYEE DEMOGRAPHICS	2017	2018	2019
Employees by type of contract			
<i>Permanent</i>	547	593	639
<i>Temporary</i>	0	0	0
Senior executive demographics			
<i>Total number of senior executives</i>	9	11	11
<i>Total number of female senior executives</i>	1	2	2
<i>Total number of Turkish senior executives</i>	8	9	9
Senior executives by nationality			
<i>Native</i>	9	11	11
<i>Foreigner</i>	0	0	0
Senior executives by age groups			
<i>Below 30</i>	0	0	0
<i>30-50</i>	9	11	11
<i>Above 50</i>	0	0	0
Employee retention rate after maternity leave			
<i>Number of employees on maternity leave</i>	-	4	4
<i>Number of employees returning from maternity leave</i>	-	4	4
EMPLOYEE DEVELOPMENT	2017	2018	2019
Employee trainings - Number of participants			
<i>Blue collar</i>	292	287	361
<i>White collar</i>	184	164	183
<i>Female</i>	97	118	127
<i>Male</i>	379	333	417
Employee Trainings - Total Hours			
<i>Blue collar female</i>	214	692	1262
<i>White collar female</i>	2547	1578	1083
<i>Blue collar male</i>	2077	2789	3550
<i>White collar male</i>	2870	2007	999
Number of employees that receive regular performance evaluation feedback			
<i>Blue collar female</i>	18	44	45
<i>White collar female</i>	72	77	78
<i>Blue collar male</i>	271	288	283
<i>White collar male</i>	99	114	117
Employee engagement rate	62%	64%	62%

EMPLOYEE TURNOVER	2017	2018	2019
Employee turnover by gender			
<i>Female</i>	3%	5%	4%
<i>Male</i>	14%	8%	12%
Employee turnover by age groups			
<i>Below 30</i>	8%	8%	14%
<i>30-50</i>	7%	6%	5%
<i>Above 50</i>	1%	0%	0%
Recruited employees			
<i>Number of recruited female employees</i>	28	53	28
<i>Number of recruited male employees</i>	63	84	72
<i>Number of recruited employees below 30 years old</i>	56	85	76
<i>Number of recruited employees between 30-50 years old</i>	35	52	23
<i>Number of recruited employees above 50 years old</i>			1
Employees who have resigned			
<i>Number of female employees who have resigned</i>	14	27	28
<i>Number of male employees who have resigned</i>	75	49	76
<i>Number of employees below 30 years old who have resigned</i>	46	45	75
<i>Number of employees between 30-50 years old who have resigned</i>	38	31	28
<i>Number of employees above 50 years old who have resigned</i>	5	-	1
OCCUPATIONAL HEALTH AND SAFETY	2017	2018	2019
OHS Committees			
<i>Number of OHS Committees</i>	1	1	1
<i>Number of OHS Committee Members</i>	12	12	12
<i>Number of employee representatives at OHS Committees</i>	4	4	4
OHS Trainings			
<i>Total OHS training hour for employees</i>	2,130	2,640	3,206
<i>Number of employees participated to OHS trainings</i>	177	220	267
Accident Severity Rate	0.072	0.044	0.094
Occupational Disease Rate (ODR)	0	0	0
Number of work-related fatalities	0	0	0
Accident Frequency Rate	5.84	5.65	7.48

USE OF MATERIAL	2017	2018	2019
Amount of production (unit)	1,411,269,383	1,339,776,013	1,498,339,473
Total amount of raw materials used (ton)			
<i>Plastic Raw Material</i>	32	46	50
<i>Metal Raw Material</i>	2134	2219	2276
<i>Chemicals</i>	119	135	131
<i>Total</i>	2,285	2,400	2,458
Raw material intensity ((ton/unit)*100,000)	0.162	0.179	0.164
Recycled/reused input materials (ton)	280	529	571
ENERGY AND EMISSIONS	2017	2018	2019
Energy consumption within the corporation (GJ)	18,708	20,596	22,098
Direct energy consumption			
<i>Natural gas (m³)</i>	85,901	110,754	115,047
Indirect energy consumption			
<i>Electricity (kWh)</i>	4,290,387	4,552,547	4,924,565
Amount of renewable energy production (kWh)	317,548	309,530	281,667
Share of renewable energy consumption in total energy consumption	91%	90%	92%
Amount of energy saving (GJ)	324	684	756
Scope 1 emissions (CO ₂ e)*	-	2,665,000	2,882,000
Greenhouse gas (GHG) emission intensity ((ton/unit)*1000)	-	1.99	1.92
WATER CONSUMPTION	2017	2018	2019
Total amount of water withdrawal (m ³)			
<i>Mains water</i>	24,803	22,756	23,689
Volume of recycled and reused water (m ³)	4,040	6,427	6,303
Water intensity ((m ³ /unit)*100)	1.80	1.70	1.60
Water saving (m ³)	64	687	750
WASTE	2017	2018	2019
Hazardous waste (ton)			
<i>Recovery</i>	128,904	120,494	205,340
<i>Landfill</i>	0	0	0
Non-hazardous waste (ton)			
<i>Landfill</i>	0	0	0
<i>Recovery</i>	1,400	5,882	2,820
ENVIRONMENTAL MANAGEMENT	2017	2018	2019
Trainings for employees (total hours)	90	95	100
Number of employees who received trainings	90	95	100
Environmental management expenses (TL)	229,737	555,766	1,070,404

*Parameters: Natural gas: 0.2328 kg CO₂e; Electricity: 0.5797 kg CO₂e

GRI CONTENT INDEX



**MATERIALITY
DISCLOSURES SERVICE**

2021

Disclosure	Descriptions and Page Numbers
GRI 101: Foundation 2016	
GRI 102: General Disclosures 2016	
Corporate Profile	
102-1	About the Report, page: 1
102-2	About Timay & Tempo, page: 4-5
102-3	Contact, page:47
102-4	About Timay & Tempo, page: 7
102-5	http://yatirimci.silverline.com.tr/index.asp?id=69
102-6	About Timay & Tempo, page: 4-7
102-7	About Timay & Tempo, page: 6 ; Performance Indicators, page:39
102-8	Working Conditions, page: 29 ; Performance Indicators, page: 39-40
102-9	Supply Chain Management, page: 13
102-10	GRI Content Index: Timay & Tempo 2019 Sustainability Report is Timay & Tempo's first report.
102-11	Risk Management, page: 12
102-12	Stakeholder Relations, page: 20
102-13	Corporate Memberships, page: 20
Strategy	
102-14	Message from CEO, page: 2-3
102-15	What kind of a World? Global Trends, page: 21; Risk Management, page: 12
Ethics and Integrity	
102-16	About Timay & Tempo, page: 5; Risk Management, page:12
102-17	Risk Management, page: 12; Anti-Corruption, page: 13
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102-18	Corporate Governance, page:11
102-19	Sustainability in Timay & Tempo, page: 15
102-20	Sustainability in Timay & Tempo, page: 15
102-21	Stakeholder Relations, page: 20
102-29	Sustainability Priorities, page: 16
102-30	Risk Management, page: 12
102-31	Sustainability in Timay & Tempo, page: 15
102-32	Sustainability in Timay & Tempo, page: 15-16
Stakeholder Engagement	
102-40	Stakeholder Relations, page: 20
102-41	GRI Content Index: There is no collective bargaining agreement in Timay & Tempo.
102-42	Stakeholder Relations, page: 20
102-43	Stakeholder Relations, page: 20
102-44	Stakeholder Relations, page:20 ; Sustainability Priorities, page: 17
Reporting Practices	
102-45	About the Report, page: 1
102-46	About the Report, page: 1
102-47	Sustainability Priorities, page: 17
102-48	GRI Content Index: Timay & Tempo 2019 Sustainability Report is Timay & Tempo's first report.
102-49	GRI Content Index: Timay & Tempo 2019 Sustainability Report is Timay & Tempo's first report.
102-50	About the Report, page: 1
102-51	GRI Content Index: Timay & Tempo 2019 Sustainability Report is Timay & Tempo's first report.
102-52	GRI Content Index: Reporting is annual.
102-53	About the Report, page: 1
102-54	About the Report, page: 1
102-55	GRI Content Index, page: 47
102-56	GRI Content Index: There is no external assurance.

For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report. The service was performed on the Turkish version of the Report.

Material Issues		
Standard	Disclosure	Descriptions and Page Numbers
Business Continuity		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Our Management Approach, page: 10; Sustainability in Timay & Tempo, page: 15
	103-2 The management approach and its components	Our Management Approach, page: 10; Sustainability in Timay & Tempo, page: 15
	103-3 Evaluation of the management approach	Our Management Approach, page: 10; Sustainability in Timay & Tempo, page: 15
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	About Timay & Tempo, page: 6
	201-2 Financial implications and other risks and opportunities due to climate change	What kind of a World? Global Trends, page: 21
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	R&D and Innovation, page: 25; Talent Management, page: 32
Corporate Management		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Our Management Approach, page: 10-11
	103-2 The management approach and its components	Our Management Approach, page: 10-11
	103-3 Evaluation of the management approach	Our Management Approach, page: 10-11
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Internal Audit and Control, Anti-corruption, page: 13
	205-2 Communication and training about anti-corruption policies and procedures	Anti-corruption, page: 13
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	GRI Content Index: No legal actions during reporting period.
Responsible Procurement		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Supply Chain Management, page: 13
	103-2 The management approach and its components	Supply Chain Management, page: 13
	103-3 Evaluation of the management approach	Supply Chain Management, page: 13
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Supply Chain Management, page: 13; Performance Indicators, page: 39
Resource Efficiency		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Resource Efficiency, page: 37
	103-2 The management approach and its components	Resource Efficiency, page: 37
	103-3 Evaluation of the management approach	Resource Efficiency, page: 37
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Performance Indicators, page: 42
	301-2 Recycled input materials used	Resource Efficiency, page: 37; Performance Indicators, page: 42
Energy Management		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Energy and Emission Management, page: 38
	103-2 The management approach and its components	Energy and Emission Management, page: 38
	103-3 Evaluation of the management approach	Energy and Emission Management, page: 38
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Performance Indicators, page: 42
	302-2 Energy consumption outside the organization	Performance Indicators, page: 42
	302-3 Energy intensity	Energy and Emission Management, page: 38
	302-4 Reduction of energy consumption	Energy and Emission Management, page: 38; Performance Indicators, page: 42
	302-5 Reduction in energy requirements of products and services	Energy and Emission Management, page: 38
Emission Management		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Energy and Emission Management, page: 38
	103-2 The management approach and its components	Energy and Emission Management, page: 38
	103-3 Evaluation of the management approach	Energy and Emission Management, page: 38
GRI 305: Emissions 2016	305-1 Doğrudan sera gazı emisyonları (Scope 1)	Performance Indicators, page: 42
	305-4 Sera gazı emisyonlarının yoğunluğu	Energy and Emission Management, page: 38; Performance Indicators, page: 42
	305-5 Sera gazı emisyonlarının azaltılması	Energy and Emission Management, page: 38
Water Consumption		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Water Management, page: 36
	103-2 The management approach and its components	Water Management, page: 36
	103-3 Evaluation of the management approach	Water Management, page: 36
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management, page: 36
	303-3 Water withdrawal	Performance Indicators, page: 42
	303-5 Water consumption	Performance Indicators, page: 42
Waste Management		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Waste Management, page: 37
	103-2 The management approach and its components	Waste Management, page: 37
	103-3 Evaluation of the management approach	Waste Management, page: 37

Material Issues		
Standard	Disclosure	Descriptions and Page Numbers
GRI 306: Effluents and Waste 2016	306-2 Waste by type and disposal method	Performance Indicators, page: 42
	306-3 Significant spills	GRI Content Index: No significant spills during reporting period.
	306-5 Water bodies affected by water discharges and/or runoff	GRI Content Index: There are no water sources significantly affected by Timay & Tempo's operations.
Environmentally Friendly Raw Material and Products & Use of Chemicals		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Respect to the Environment, Environmentally Friendly Products and Raw Materials, page: 34-35
	103-2 The management approach and its components	Respect to the Environment, Environmentally Friendly Products and Raw Materials, page: 34-35
	103-3 Evaluation of the management approach	Respect to the Environment, Environmentally Friendly Products and Raw Materials, page: 34-35
GRI 307: Environmental Compliance 2016	307-1 Environmental Compliance	GRI Content Index: No legal actions during reporting period.
Working Conditions & Fair Employer		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Working Conditions, page: 29-30
	103-2 The management approach and its components	Working Conditions, page: 29-30
	103-3 Evaluation of the management approach	Working Conditions, page: 29-30
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	GRI Content Index: There are no gender-based salary differentiation. Timay & Tempo employs "equal work-equal pay" understanding. Regardless of gender, the starting level wage is determined with a rate of 1.03 of minimum wage for blue collar; and a rate of 1.52 for white collar employees.
	202-2 Proportion of senior management hired from the local community	GRI Content Index: All senior level managers are Turkish citizens.
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Performance Indicators, page: 41
	401-3 Parental leave	Performance Indicators, page: 40
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	GRI Content Index: Legal notice periods are taken into account for significant changes.
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Performans Göstergeleri, sayfa: 39-40
	405-2 Ratio of basic salary and remuneration of women to men	GRI Content Index: There are no gender-based salary differentiation. Timay & Tempo employs "equal work-equal pay" understanding.
GRI 406: Non-discrimination 2016	406-1: Incidents of discrimination and corrective actions taken	GRI Content Index: No discrimination incident occurred during the reporting period.
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Working Conditions, page: 30
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Working Conditions, page: 30
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	GRI Content Index: All security personnel have completed the necessary legal training.
Employee Development & Talent Management		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Talent Management, page: 31-32
	103-2 The management approach and its components	Talent Management, page: 31-32
	103-3 Evaluation of the management approach	Talent Management, page: 31-32
GRI 404: Employee Development 2016	404-1 Average hours of training per year per employee	Talent Management, page: 31; Performance Indicators, page: 40
	404-2 Talent management and life-long learning programs	Talent Management, page: 31
	404-3 Percentage of employees receiving regular performance and career development reviews	Talent Management, page: 32
Occupational Health and Safety		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Occupational Health and Safety, page: 33
	103-2 The management approach and its components	Occupational Health and Safety, page: 33
	103-3 Evaluation of the management approach	Occupational Health and Safety, page: 33
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety, page: 33
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety, page: 33
	403-3 Occupational health services	Occupational Health and Safety, page: 33
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety, page: 33; Performance Indicators, page: 41
	403-5 Worker training on occupational health and safety	Occupational Health and Safety, page: 33; Performance Indicators, page: 41
	403-6 Promotion of worker health	Occupational Health and Safety, page: 33
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational Health and Safety, page: 33
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety, page: 33; Performance Indicators, page: 41
	403-9 Work-related injuries	Occupational Health and Safety, page: 33; Performance Indicators, page: 41

Material Issues		
Standard	Disclosure	Descriptions and Page Numbers
Product Security		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Product Security, page: 24
	103-2 The management approach and its components	Product Security, page: 24
	103-3 Evaluation of the management approach	Product Security, page: 24
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Product Security, page: 24
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	GRI Content Index: There are no cases of non-compliance in the reporting period.
Responsible Marketing		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Responsible Marketing, page: 24
	103-2 The management approach and its components	Responsible Marketing, page: 24
	103-3 Evaluation of the management approach	Responsible Marketing, page: 24
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Responsible Marketing, page: 24
	417-2 Incidents of non-compliance concerning product and service information and labeling	GRI Content Index: There are no cases of non-compliance in the reporting period.
	417-3 Incidents of non-compliance concerning marketing communications	GRI Content Index: There are no cases of non-compliance in the reporting period.
Customer Privacy		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Customer Data Security, page: 27
	103-2 The management approach and its components	Customer Data Security, page: 27
	103-3 Evaluation of the management approach	Customer Data Security, page: 27
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	GRI Content Index: There are no incidents of breach in customer data security.
Other Material Issues		
Risk Management		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Risk Management, page: 12 ; What kind of a World? Global Trends, page: 21
	103-2 The management approach and its components	Risk Management, page: 12 ; What kind of a World? Global Trends, page: 21
	103-3 Evaluation of the management approach	Risk Management, page: 12 ; What kind of a World? Global Trends, page: 21
Stakeholder Management		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Stakeholder Relations, page: 20
	103-2 The management approach and its components	Stakeholder Relations, page: 20
	103-3 Evaluation of the management approach	Stakeholder Relations, page: 20
Transparency, Traceability, Reporting		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Our Management Approach, page: 10-11
	103-2 The management approach and its components	Our Management Approach, page: 10-11
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R&D and Innovation		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	R&D and Innovation, page: 25
	103-2 The management approach and its components	R&D and Innovation, page: 25
	103-3 Evaluation of the management approach	R&D and Innovation, page: 25
Digital Transformation		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Digital Transformation, page: 26
	103-2 The management approach and its components	Digital Transformation, page: 26
	103-3 Evaluation of the management approach	Digital Transformation, page: 26
Emergency Preparation		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Emergency Preparation, page: 14
	103-2 The management approach and its components	Emergency Preparation, page: 14
	103-3 Evaluation of the management approach	Emergency Preparation, page: 14
Response to Consumer Expectations and Customer Satisfaction		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundary	Response to Consumer Expectations and Customer Satisfaction, page: 22-23
	103-2 The management approach and its components	Response to Consumer Expectations and Customer Satisfaction, page: 22-23
	103-3 Evaluation of the management approach	Response to Consumer Expectations and Customer Satisfaction, page: 22-23

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