



IV





rise'ability
Yüksel's Sustainability Report





YÜKSEL SUSTAINABILITY REPORT IV

Yüksel Holding A.Ş.

Corporate Communications Department

kurumsaliletisim@yuksel.net

Address: Söğütözü Cad. No: 14 / A-B 06560 Beştepe Ankara / Türkiye

T. +90 312 284 25 45

F. +90 312 286 17 37

www.yuksel.net

To access Riseability IV online: **www.yuksel.net/riseabilityIV.pdf**



REPORT PROFILE

The fourth in Yüksel İnşaat's series of annual sustainability reports, Riseability IV has been prepared in accordance with GRI G4 core level and the indicators of the UN Global Compact communication on Progress.

The report covers the January 2014 - December 2014 period.

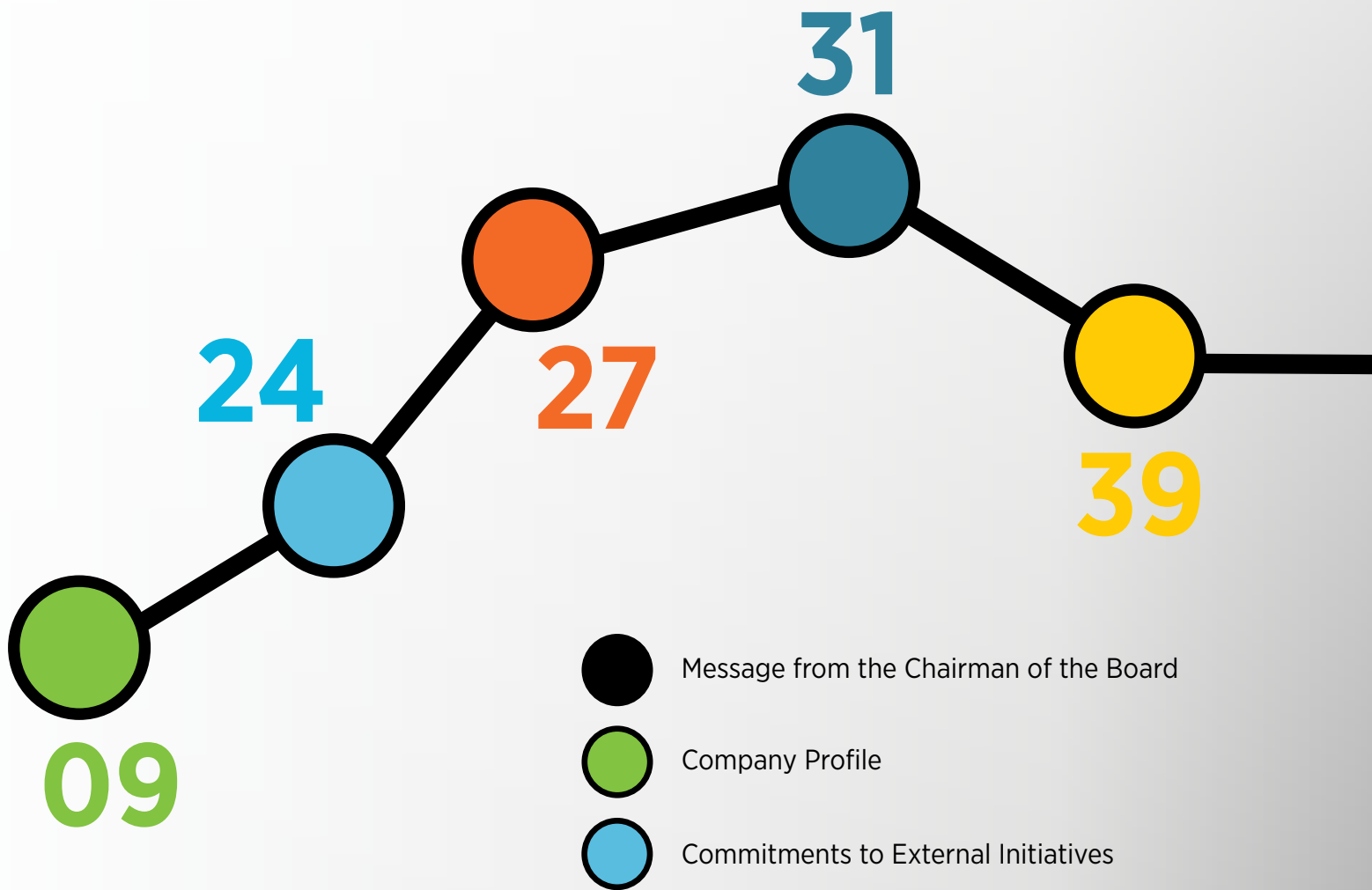
The report organization scheme includes:

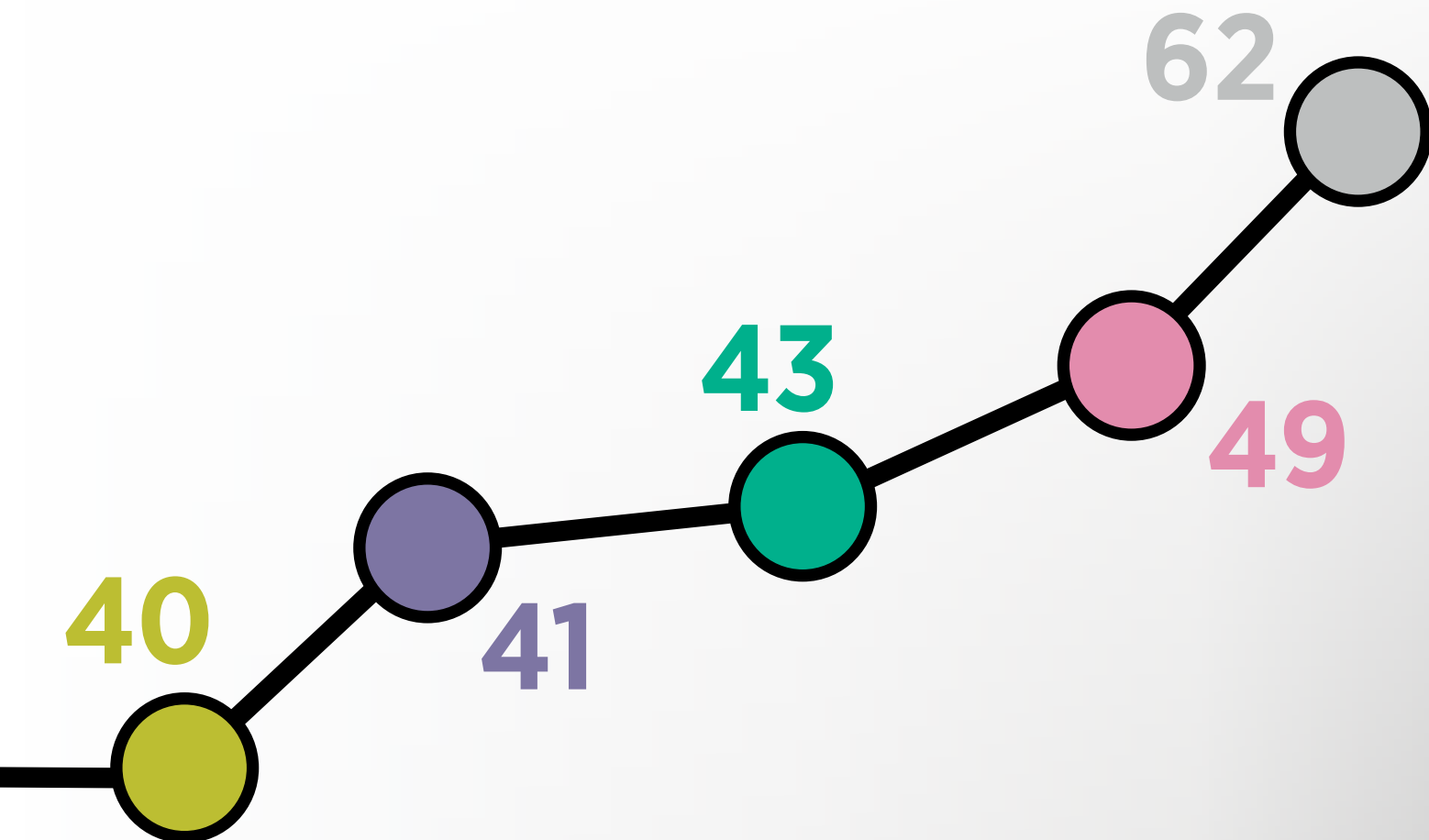
- Total Number of Employees
- Total Number of Operations
- Net Sales (for The Private Sector) or Net Revenues (for The Public Sector)
- The Total Capital Composed of Debt and Equity Capital (for The Private Sector)
- The Number of Products and Services Offered

Yüksel İnşaat's previous sustainability report, Riseability III, which covered the January 2013 - December 2013 period, was published in June 2014.

To access Riseability III, go to: www.yuksel.net/riseabilityIII.pdf

CONTENTS





The Identification of Important Impacts
and Boundaries

Stakeholder Engagement

Governance

Business Ethics and Integrity

Economic Impacts

Environmental Impacts

Social Impacts

GRI G4 & UNGC Index Standard Legend

MESSAGE FROM THE CHAIRMAN OF THE BOARD



Dear Shareholders,

It gives us great pleasure to share with you Riseability IV, our report accounting the company's unwavering sustainability related efforts from 2014.

Sustainable development refers to the conscientious use of natural resources by maintaining a balance between humans and nature, and has become a crucial

guiding principle for corporate entities in the creation of their business models. It is a concept that focuses on humans, emphasizes the planning of all activities with an eye to meeting future generations' needs. As such, it has reshaped companies' perception of the world with its social, economic, ecological, spatial and cultural elements.

It is heartening to see that the world is becoming more and more aware of the importance of economic social development being accompanied by appreciation for the natural environment. The leading organizations of countries and industries have internalized sustainability, viewing it as one of their fundamental values and principles. In this sense, sustainability is reflected in their business models and future plans as a fundamental concept, beyond remaining a simple tool for competitive advantage or mere window dressing.

Yüksel is an enthusiastic supporter of this understanding. Our core values dating back to the day our company

was founded coincide with the main elements of sustainability, rendering us a natural leader within our industry. Signing the United Nations Global Compact in 2006 institutionalized our corporate approach, which has always emphasized the environment and human life, as well as making us a role model in our sector.

This institutionalized framework which we refer to as “Riseability” has been guiding our work and our daily business operations ever since. Our annual Riseability Reports, the fourth issue of which is being published this year, are an account of the concrete results of the strides we are taking to this end.

At Yüksel, we have been continuing our social responsibility projects and sustainability efforts since 1963. This sense of duty is reflected in our fundamental principles, which first include not harming nature or human life, then taking the necessary steps to improve conditions.

I would like to take this opportunity to thank you, our stakeholders, and the entire Yüksel family for all of the support, belief and efforts, without which we could not have made such a difference through

our endeavors to create an improved social and physical environment with our sustainability activities.

I extend my heartfelt gratitude to all of you for your support of our efforts to fulfill our duty to make the world a better place.

Sincerely yours,

Emin SAZAK
YÜKSEL İNŞAAT A.Ş.
Chairman of the Board and CEO



COMPANY PROFILE



Yüksel İnşaat A.Ş. was founded in 1963 in Ankara. In its first years, Yüksel İnşaat specialized in embankment, dock, and port contracts, later contributing to many projects in fields such as energy, transportation and industrial facilities, thereby supporting the infrastructure and superstructure not only

in Turkey but also in other countries where it operated. Since 1983, Yüksel İnşaat has continued its international activities, and since 2007, it has earned a place among “The World’s 225 Largest International Contractors”.



Country Operations

Turkey: Adana, Ankara, Antalya, Artvin, Balıkesir, Bolu, Bursa, Diyarbakır, Erzincan, Gaziantep, İstanbul, İskenderun, İzmir, Kahramanmaraş, Kastamonu, Kırklareli, Kocaeli, Malatya, Mersin, Muğla, Ordu, Sakarya, Samsun, Siirt, Sivas, Şanlıurfa, Van	Saudi Arabia: Al Hasa, Ceddah, Dammam, Al Hasa, Hofuf, Jizan, Jubail, Kamis Mushayt, Qassim, Qatif, Ras Al Khair, Riyadh, Yanbu
Afghanistan: Bagram, Kabul, Mezar-ı Şerif, Shindand	Uzbekistan: Bukhara, Djizak, Urganch, Tashkent, Kokand, Samarkand, Uchkuduk
Qatar: Doha	Iraq: Erbil
Kazakhstan: Almaaty, Astana	United Arab Emirates: Abu Dhabi, Dubai
Republic of the Congo: Brazzaville	Libya: Ajdabiyah, Darnah, Sirte, Tripoli, Umsaad
Romania: Bucharest, Constanta	Jordan: Amman
Georgia: Tiblisi	Ukraine: Kiev
Omman: Ibri, Yanqul	



Markets Served

Yüksel İnşaat offers its customers contracting services in five main areas. The highest quality services are provided not only domestically but also internationally to minimize and where possible, eliminate the impact of operations as a requirement of sustainability.

With half a century of experience, Yüksel İnşaat acts with environmental and social awareness in all of its operations. By delivering projects it undertakes on time, it also ensures structures that will increase quality of life such as dams, roads, hospital buildings and waste-water plants are provided as quickly as possible.

Yüksel İnşaat Branch Offices and Target Countries

Russia and the Commonwealth of Independent States, Sub-Saharan African countries, Northwest of South America, Middle East countries



Yüksel İnşaat's Nature of Ownership and Legal Form:

Shareholder Name	Shares
● Yüksel Holding	83.50
● Süleyman Servet Sazak	2.25
● Yurdal Sert	2.00
● Kaan Sert	2.00
● Ayşe Bilgün Dereli	1.75
● Emin Sazak	1.75
● Mehmet Emin Sazak	1.55
● Sazak Turizm A.Ş.	1.30
● Ayşe Deniz Sazak	1.00
● A. Derya Sazak	1.00
● Ant Güven Sazak	0.55
● Ayşe Öztan	0.55
● Tülin Sazak	0.55
● Suhendan Sazak	0.25



Yüksel Group Companies



Yüksel Holding A.Ş.

The group companies active in fields such as construction, tourism, finance, IT, manufacturing, security, defense, energy and investment were collected under Yüksel Holding in 1997.



Yüksel İnşaat A.Ş.

It is Yüksel's founding company which undertakes high tech infrastructure and superstructure contracts domestically and abroad.



Yüksel İnşaat Saudia Limited Şirketi

It carries out infrastructure and superstructure contracts in Saudi Arabia.



Sasel Elektromekanik Sanayi ve Ticaret A.Ş.

It manufactures all kinds of electromechanically engineered goods, and provides installation, contract, and project, consulting services as well as manufacturing electrical boards and electrical installation pipes.



DataSel Bilgi Sistemleri A.Ş.

It is active in the information technology field.





Yüksel Savunma Sistemleri A.Ş.

It carries out engineering and R&D related work on defense systems to develop low cost, cutting edge technology compatible system solutions and products, while maintaining its integrated logistical support.



Meksa Yatırım Menkul Değerler A.Ş.

It provides individual and corporate clients with extensive capital markets mediation services.



Yüksel Yapı A.Ş.

It manufactures concrete, reinforced concrete, pre-stressed concrete pipes and beams in its factories in Gebze and Ankara.



Yüksel Enerji Holding A.Ş.

It was founded in 2008 to bring together all group companies active in the energy field. It carries out activities to resolve the financing, investment, organization and administration of the energy related companies it holds shares in.



Yüksel Enerji Elektrik Üretim ve Tic. A.Ş.

It is a production facility producing and selling electrical energy.



Yüksel Özel Güvenlik Hizmetleri A.Ş.

It provides all types of international and domestic security services.





Yüksel Composite Technologies Inc.

It was founded to design and manufacture composite parts and components as well as equipment and apparatus especially for the aeronautical industry.



Kask Sigorta Aracılık Hizmetleri A.Ş.

It provides services in all areas of insurance.



Yüksel Yatçılık A.Ş.

It provides yacht tourism services in Marmaris with its modern yacht fleet and sailing school.



Yüksel Elektrik Enerjisi Toptan Satış A.Ş.

It conducts wholesale activities of electrical energy as well as importing and exporting.



Yüksel Yönetim Hizmetleri A.Ş.

It provides hygiene, service, landscaping, cleaning, organization, automotive and security systems services.



Selected Projects

Dams and Hydroelectric Power Plants (HEPPs)

- Kandil Dam and HEPP - Kahramanmaraş / Turkey
- Altinkaya Dam and HEPP - Samsun / Turkey
- Damad Dam - Jizan / Saudi Arabia



Borçka Dam and HEPP / Artvin



Industrial Projects

- TANAP - Trans Anatolian Natural Gas Pipeline, Lot 2 / Turkey
- Water Transmission from Hilli, Yobba and Al Lith Dams to Al-Shoaiba Plant / Saudi Arabia
- Adana Wastewater Project Construction / Turkey
- Horezm Sugar Factory / Uzbekistan
- Concrete Repair Works (Additional Structures) in Al-Khobar Power & Desalination Plant (Phase 2) / Saudi Arabia

Transportation Projects

- Kora - Shaqlawa - Qandeel Highway - Erbil / Iraq
- Salwa Road Phase 2 - Doha / Qatar
- Ordu Ring Road / Turkey
- Lusail Development – Construction Package 4 (CP4) – A1, A6 Roads, Marina and Southern Interchanges / Qatar
- The First Stretch of Abu Bakr Siddique Road Development Project / Saudi Arabia
- Doha Metro Red Line South Elevated & At Grade RTC / 074 / 2013 / Qatar
- Dualization of Ibri - Yanqoul Phase 2 / Oman

Building Projects

- Afghanistan Bagram Joint Forces Operation Headquarters - Bagram / Afghanistan
- King Faisal University Hospital Phase 1 - Al Hassa / Saudi Arabia
- Metrocity Business and Trade Center, Residential Complex - Istanbul / Turkey



- Replacement and Development of King Fahad Hospital in Hofuf / Saudi Arabia
- Replacement and Development of King Fahad, Jubail, Qatif and King Khaled General Hospitals / Saudi Arabia
- F-15 Fleet Modernization Program, King Khalid Air Base Construction / Saudi Arabia
- King Faisal University Training Hospital Al Hassa Phase 2A / Saudi Arabia
- Mbamou Palace Hotel Construction / The Republic of the Congo

Marine Structures

- New Mole Addition to the Haydarpaşa Port and the 2nd Ferryboat Dock - İstanbul / Turkey
- Marmaris Tourism Yacht Port / Turkey
- Bostanlı Passenger and Car Ferry Dock - İzmir / Turkey

With nearly 10,000 employees, the Yüksel Group is in contact with various customer and vendor groups as well as governments, public institutions, educational institutions, NGOs, international organizations and local people from many sectors, in particular the construction and contracting sectors, in the countries where it operates. Cognizant of how many people's lives it touches, in so many different parts of the world, Yüksel aims to increase the quality of life of societies.



Company Profile

The following Yüksel İnşaat data is based on 2014 reports:

Total number of employees:	7.129
Total Number of Operations	49
Net Sales	1.193.574.166 TL
Total Operation Capital	300.000.000 TL
Total Assets	2.558.223.685 TL
Equity	788.554.157 TL
Total Liability	1.769.669.528 TL
Total Progress Payment	1.182.274.633 TL

The distribution of operations comprising 5% or more of the total revenues by country:

Turkey	331.119.433 TL
Qatar	356.135.566 TL
Afghanistan	110.413.020 TL
Saudi Arabia	303.140.490 TL

The distribution of operations comprising 5% or more of the total expenses by country:

Turkey	288.211.403 TL
Qatar	401.187.943 TL
Afghanistan	79.772.695 TL
Saudi Arabia	247.122.501 TL



Yüksel İnşaat's Workforce

The distribution of employees by country

RESIDENCE	TOTAL
AFGHANISTAN TOTAL	80
DUBAI TOTAL	1
IRAQ - ERBİL TOTAL	171
QATAR TOTAL	2.082
KAZAKHSTAN - ESENTAI TOTAL	14
CONGO BRAZAVILLE TOTAL	344
LIBYA TOTAL	96
UZBEKISTAN TOTAL	123
S.ARBIA TOTAL	2.624
TURKEY TOTAL	1313
OMMAN TOTAL	17
YÜKSEL İNŞAAT TOTAL	6.865

Changes in number of employees

	All Companies (2014)	Yüksel İnşaat (2014)
January	(2014)	9.695
February	11.596	9.813
March	11.423	8.899
April	11.323	8.783
May	11.008	8.658
June	11.032	8.706
July	11.013	8.780
August	10.339	8.105
September	9.950	7.724
October	9.928	7.758
November	9.499	7.246
December	8.890	6.865

Contracted employees by gender

Male 96% – Female 4%

Permanent Employees by Profession and Nationality

Due to Yüksel İnşaat's area of operations, a great number of the employees are workers, operators and foremen.



Permanent Employees by Profession and Nationality

Job Category	Yüksel (Turkish)	Yüksel (non Turkish)	Subcontractor / Partner	Project - based Employees from Professional HR Companies	Total
Engineer, Architect	226	130	69	2	427
Accounting, Personnel, Administrative	185	260	52	1	498
Technician, Foreman	187	122	112	0	421
Operator, Foreman	112	643	167	8	930
Worker	366	3.372	758	93	4.589
Total	1.076	4.527	1.158	104	6.865

Positions by Job Category

Engineer, Architect	Project Director, Site Manager, Engineer, Department Head, Architect, Technical Office Director, Occupational Safety Chief, Quality Control Director, etc.
Accounting, Personnel, Administrative	Accounting Director, Personnel Manager, Personnel Officer, Warehouse Responsible, Chief Administrator, Translator, etc.
Technician, Foreman	Technician, Foreman, Topographer, etc.
Operator, Foreman	Equipment Operator, Heavy Machinery Equipment Operator, Ironworker Foreman, etc.
Worker	Driver, Repairman, Maintenance, Cook, Waiter, etc.

Yüksel İnşaat has no unregistered workers in its employ. All employees are registered to the Republic of Turkey Social Security Institution.

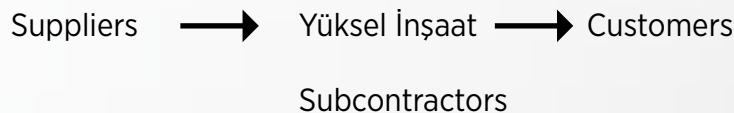


Freedom of Association and Collective Bargaining Agreements

The right of freedom of association and collective bargaining agreements is protected in the Constitution of the Republic of Turkey. Yüksel respects its employees' freedom of association and collective bargaining agreements and does not obstruct it in any way.

Supply Chain

Yüksel İnşaat, as a contracting company, plays an important role in the supply chain. It takes great care in the selection of the materials and subcontractors it uses in the projects it undertakes to ensure high quality.



In 2014, Yüksel İnşaat worked with a total of **1,335 suppliers** in Turkey (Headquarters, Construction Sites and Joint Projects), Qatar, Arabia, Afghanistan, Iraq, Libya and the Congo.

Of the suppliers used, 34% had quality certification, 11% had occupational safety certification and 13% had environmental management systems certifications.

The addition of African countries in 2014 to the list of countries where Yüksel operates had an effect on the certification rates of suppliers and subcontractors.

The total amount paid to suppliers in 2014 was about **288,053,270 TL** (about **USD 124,219,789.72**).

Type and Regional Distribution of Suppliers

Type of Supply	Location of Supplier	Sector-specific quality of supplier within the chain
Product/Service	Qatar, Iraq, Turkey, Libya	Labor intensive
Material/Raw material	Afghanistan, Saudi Arabia, Congo	Material intensive
Subcontractor	Iraq, Turkey, Afghanistan	Labor intensive



Commitments to External Initiatives

Precautionary Approach

Yüksel İnşaat endeavors to determine beforehand any economic, environmental and social impact that may result from its activities. The relevant people are informed and the necessary measures are taken in accordance with the risks identified. It is deemed as very important to identify the risks and take preventive measures as they relate to reputation management, occupational safety, environment and quality management systems, employee training and professional ethics.

According to Principle 15 of the Rio Convention, and the Precautionary Approach defined therein, “the precautionary approach shall be widely applied by States according to their capabilities. Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation.”

Corporate Memberships

In 2006, Yüksel İnşaat, JSC signed the United Nations Global Compact (UNGC) and declared its commitment to the principles related to Human Rights, Labor Standards, the Environment and Anti-corruption. In the COP published between 2008 and 2010, and the sustainability reports published since 2011, the company has shared its work regarding UNGC and the progress made with all of its stakeholders.

In fact, with the goal of being more active, and spreading the responsible organization concept not just the contracting sector but to others, the company has been part of the UNGC Turkey Local Network Executive Board for since 2013 for a period of three years.



In the area of environmental sustainability, which is one aspect of the triple bottom line sustainability, Yüksel has once again led the way by publishing CDP reports since 2012, and received the ISO 14001 Environment Management System certification, which shows that the existing environmental policies are put into practice. Yüksel has also demonstrated that it equally prioritizes quality and safety with its EN ISO 9001-2000 Quality Management System and OHSAS 18001 Occupational Safety Management System certifications.

Membership of National and International Organizations

- Turkish Contractors Association
- Ankara Chamber of Commerce
- Ankara Chamber of Industry
- Foreign Economic Relations Board
- UN Global Compact
- UN Global Compact Turkey Local Network Advisory Group
- Turkey Construction Industrialists Syndicate
- Clean Sea Association / Turmepa

Yüksel İnşaat's contribution to NGOs is not limited merely to membership. Like its involvement in the UNGC Turkey Local Network Executive Board, Yüksel İnşaat is active in the decision making processes. Yüksel İnşaat Executive Board Chairman and CEO, Mr. Emin Sazak, acted as President of the Turkish Contractors Association between April 2011 and April 2014. During his term, the association signed the UNGC and published an Ethical Principles Declaration. Emin Sazak has also served as a Board Member on the European International Contractors' Association and the President of the Turkish - Qatari Work Council.



NGOs in which executive and mid-level Yüksel İnşaat directors are actively involved:



Emin Sazak

Chairman of the Board and CEO

President of the Turkish Contractors' Association and Board Member of the European International Contractors' Association



Kurtuluş Koçdağ

Group Manager

Vice President of the Turkish – Ethiopian Work Council



Cihan Candemir

Board Member

President of the Turkish - Afghan Work Council, Deputy President of the Turkish - Russian Work Council, Board Member of the Turkish - Turkmen Work Council and the President of the Asia-Pacific Countries' Union of Chambers Construction Assembly



Tolga Akkaş

Group Director

Executive Board Member of the Turkish – Indian Work Council, Executive Board Member of the Turkish – Nepalese Work Council, Executive Board Member of the Turkish – Pakistani Work Council



Bülent Güngör

Senior Vice President

President of the Turkish - Iraqi Work Council Executive Board Vice, Executive Board Deputy Director of the Turkish -Qatari Work Council, Executive Board Member of the Turkish - Oman and Turkish - Saudi Arabian Work Councils.



Kaan Sert

Business Development Group Assistant Director

Vice President of the Turkish – Colombian Work Council, Executive Board Member of the Turkish – Chilean Work Council, Executive Board Member of the Turkish – Venezuelan Work Council



Identification of Important Impacts and Boundaries

The Boundaries of the Report

This report includes the economic, environmental and social impacts mentioned in the Yüksel İnşaat consolidated financial report and also the impact of Yüksel Holding.

The boundaries/extent of the report have been determined considering the sectoral and/or intra-organizational risks, stakeholder requests and concerns, existing and potential economic, social and environmental impacts which Yüksel İnşaat may face due to its area of operation.

The scope of the report has been determined based on the results obtained from the contact Yüksel İnşaat has developed with its stakeholders; the report has also been prepared so that each stakeholder can access the topic and information of interest to them with the greatest ease.



The Organizations included in the Yüksel İnşaat Consolidated Financial Table

1. Yüksel Libya Branch
2. Yüksel Dubai LLC ve Dubai Branch
3. Yüksel Qatar Branch
4. Yüksel Afghanistan Branch
5. Yüksel Jordan Branch
6. Yüksel Uzbekistan Branch
7. Yüksel Saudia Co. and Saudi Arabia Branch
8. Yüksel Iraq Branch
9. Yüksel Congo Branch
10. Sasel Elektromekanik San. ve Tic. A.Ş.
11. Fiba Yüksel International Project Development and Investment A.Ş.
12. Yüksel - Turkuaz - YDA İnşaat ve Tic. Ltd. Şti.
13. Yüksel Yapı Elemanları A.Ş.
14. Meksa Holding A.Ş.
15. Meksa Yatırım Menkul Değerler A.Ş.
16. Aysel Invest Private Stock Company
17. Yüksel Enerji Elektrik Üretim Tic. A.Ş.
18. Yüksel - Güriş - Reha Joint Venture / Anadolu Metro Construction
19. Yüksel - Yenigün - Doğuş Yapı Merkezi Joint Venture / Anadoluray Project Construction
20. Yüksel - Metag - Tepe - Yenigün Zafer Joint Venture - Afghanistan
21. Yüksel - Midmac Joint Venture / Qatar
22. Yüksel - İlci Joint Venture / Çetin Dam Construction
23. Yüksel - İlci Joint Venture / Silvan Dam Construction
24. Yüksel - Özaltın Joint Venture / Gebze Orhangazi 3rd Section Road Construction
25. Nuro - Yüksel - Özka YDA Joint Venture / Ordu Ring Road Construction
26. Yüksel - Türkerler Joint Venture / Velimeşe Wastewater Purification Facility Construction
27. Yüksel - YDA 3 Joint Venture / Gölbaşı İncek TOKİ Residences Construction
28. FCC - Yüksel - Archirodon Petroserv Joint Venture / Qatar Metro Construction



Materiality

Occupational health and safety: Yüksel has as its goal Zero Occupational Accidents in all of its projects and underlines that its first priority is occupational safety and health. The related performance is detailed on page 54.

Energy efficiency: Not only is the efficient use of energy important to increasing company performance, it is also important in the prevention of negative environmental impacts that may arise from Yüksel's activities. Fully cognizant of the effect that efficient energy use can have on climate change as well as how crucial it is to minimize the environmental impact that may result from its operations, Yüksel consistently makes an effort to instil this awareness in its employees. Yüksel's performance related to energy efficiency is detailed in the section called Environmental Impacts, on page 43.

Employment: Yüksel has one of the largest employee bases in its sector. Therefore, Yüksel's employment policy is especially important for its stakeholders. Contributing to employment not just in Turkey but all of the countries where it has operations, Yüksel transparently presents the related data in the Social Impacts section on page 49 to its stakeholders.

Economic performance: Yüksel's economic performance, as it directly affects its stakeholders, is among the prioritized impacts. The information regarding Yüksel İnşaat's economic performance is given in the Economic Impacts section on pages 41 and 42 in detail.

Carbon footprint management: Yüksel's awareness of the environmental impacts, which lie at the core of sustainability, directly created by the contracting industry has led it to become the first organization in its sector to measure its carbon footprint. Since 2010, Yüksel has consistently tracked its carbon emissions, the information about which is available in the Environmental Impacts section on pages 45 and 46.



Waste Management: Waste management is crucially important both at the headquarters and on the operation sites for environmental sustainability. The detailed information regarding the separation and suitable elimination of all of the wastes that result during and after operations has been given in the Environmental Impacts section on page 47.

Education and Training: With the belief that education and training are lifelong processes, Yüksel offers various educational opportunities for its internal stakeholders. With the e-training system, each employee is provided the opportunity to take any training they wish whenever they want. These opportunities not only increase employees' sense of ownership and engagement, they also impact their performance positively. Yüksel's education and training strategy and the related details are given in detail in the Social Impacts section on page 52.

Anti-corruption: As a signatory of the UNGC, Yüksel has declared its views on this problem in all of the reports published since 2008. Information about this issue, which Yüksel stakeholders also attach great importance to, is given in the Social Impacts section on pages 55-56.

Human rights: Yüksel influences both its employees, as its internal stakeholders, and the local public in the countries where it operates regarding human rights. The positive impacts of this influence and the policy and work carried out to eliminate negative impacts are presented in the Social Impacts section on page 55.

Supply Practices: Due to its area of operation, Yüksel works with a large number of suppliers. The selection of suppliers is among the important economic impacts. Yüksel takes great care in its selection of suppliers to ensure high quality and environmental friendliness. Whenever possible, it opts to work with suppliers who have quality assurance and environmental certifications. The detailed information is provided on page 22.



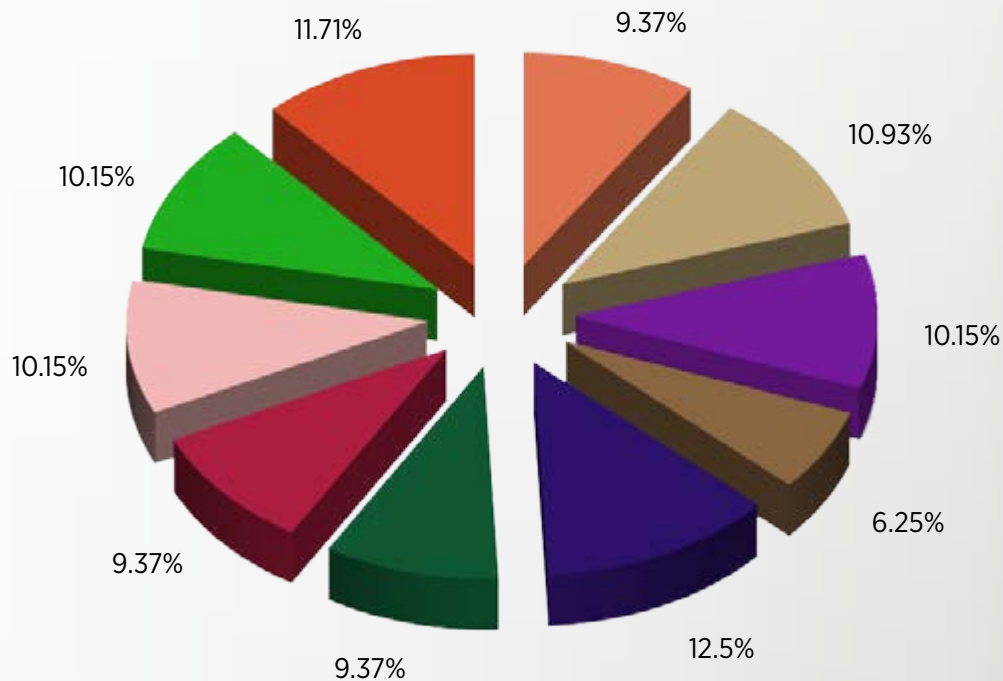
Stakeholder Engagement

Yüksel İnşaat has a wide stakeholder base. Recognizing the positive contribution of constant communication with stakeholders to work processes and their results, Yüksel shares information and opinions with each stakeholder on different platforms. The results of this exchange play an important role in the sustainability strategy of Yüksel.



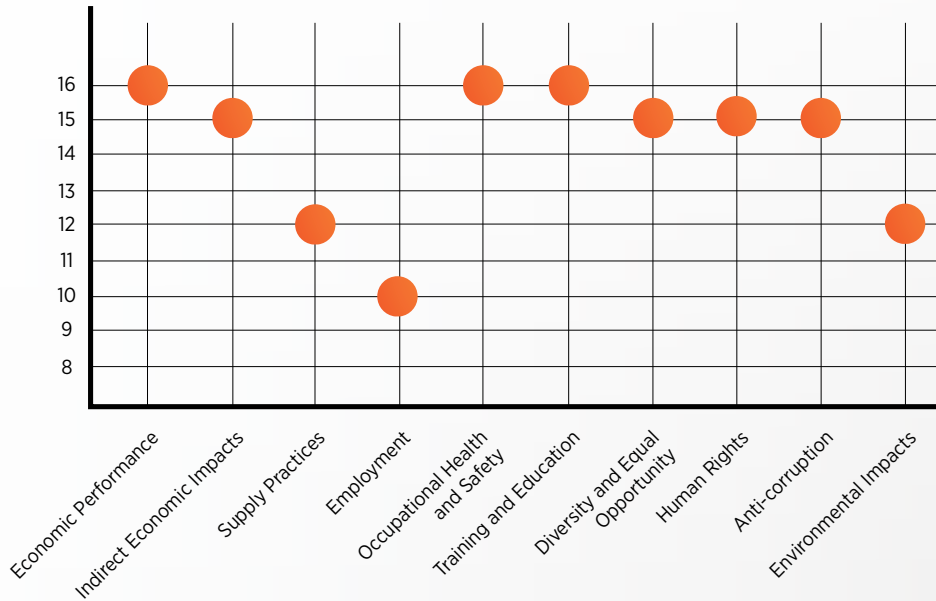
2014 STAKEHOLDER ENGAGEMENT SURVEY RESULTS

■ Economic Performance	9.37%	■ Education and Training	10.93%
■ Indirect Economic Impacts	10.15%	■ Diversity and Equal Opportunity	9.37%
■ Supplier Practices	6.25%	■ Human Rights	10.15%
■ Employment	12.5%	■ Anti-Corruption	10.15%
■ Occupational Health and Safety	9.37%	■ Environmental Impacts	11.71%

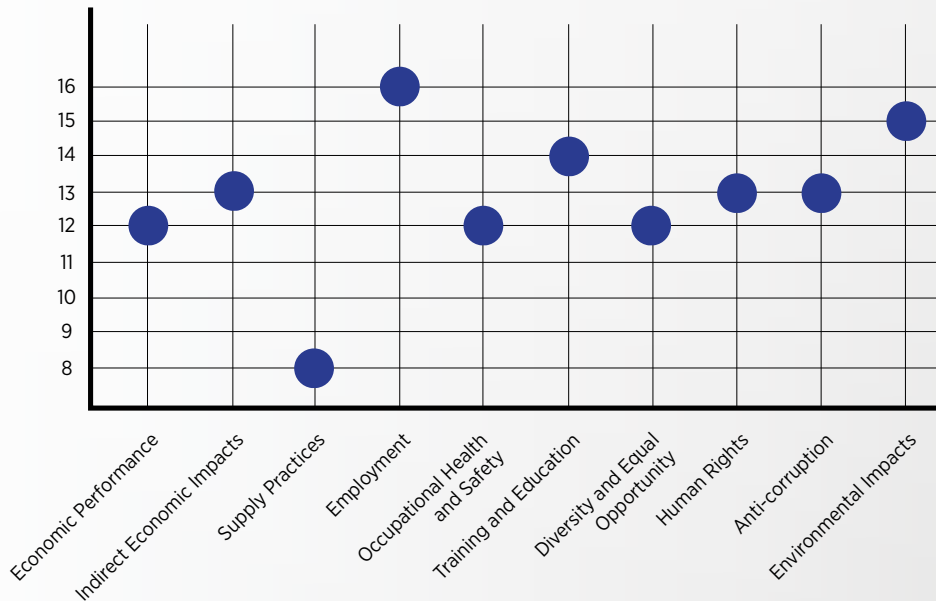


Yüksel İnşaat Stakeholder Analysis

Impact on company performance



Degree of Priority for Stakeholders



Internal Stakeholders

	Dialogue Methods	Goals and Results
Employees	<p>Sustainability</p> <p>Yüksel Bulletin</p> <p>Information sessions</p> <p>Informative e-mails</p>	<p>Yüksel İnşaat's greatest resource is its human resources. Therefore, the development of its employees is among the priorities of its sustainability strategy.</p> <p>The quarterly published Yüksel Bulletin includes a Riseability section, which discusses Yüksel İnşaat's approach to sustainability. This section covers Yüksel İnşaat's sustainability related practices and general information.</p> <p>Employees and executive management gather via various activities. Furthermore, employees receive weekly pop-up messages aimed for their personal development.</p> <p>When necessary, donations are made in the name of employees to express congratulations or condolences instead of sending flowers.</p>
Executive Board and General Manager	<p>Regular information sessions</p> <p>Management vision meetings</p>	<p>Relevant departments regularly provide executive management with sustainability related activities and communication.</p> <p>The quarterly Vision Meetings are an occasion to invite well-known speakers to provide executive management with current information on topics such as economy, management strategies and sustainability strategies, and to enable an exchange of ideas. Trees are planted in the name of guest speakers who are hosted.</p>



External Stakeholders

	Dialogue Methods	Goals and Results
Financial Organizations	<p>Face to face meetings</p> <p>Information sessions</p> <p>Sustainability Report</p> <p>Telephone, e-mail, fax</p> <p>Invitations to events</p>	<p>Yüksel announces not just its sustainability strategy, but also the content and budget of its corporate responsibility related activities in Riseability.</p> <p>In meetings held upon demand for more detailed information related to these activities, financial organizations are provided with further information on the reports and the allocated budgets.</p> <p>Yüksel invites the financial organizations it does business with to its social events.</p>
Investors	<p>Website</p> <p>Sustainability Report</p> <p>Meetings</p> <p>Other reports</p> <p>Email address particular to Investor Relations</p>	<p>Yüksel attaches great importance to informing its investors in the quickest and most accurate way possible. Therefore, the information on the website is regularly updated. The “Investor Relations” section of the Yüksel İnşaat website contains important news and financial tables as well as ethical rules.</p> <p>Also on the website, investors can easily access information regarding Yüksel’s sustainability reports and work on Riseability.</p>
Customers	<p>Face to face meetings</p> <p>Information sessions</p> <p>Telephone, email, fax</p> <p>Invitations to events</p>	<p>New developments take place on matters pertaining to environmental sustainability, occupational safety and health and professional ethics due to Yüksel’s communications with its customers.</p> <p>Therefore, Yüksel takes customer demands and concerns very seriously and follows up.</p>
Suppliers	<p>Telephone, email, fax</p> <p>Face to face meetings</p>	<p>Yüksel selects the materials it supplies for its operations from among those that decrease environmental impact. In accordance with such a demand from Yüksel, its suppliers offer more environment-friendly products.</p>



Dialogue Methods

Goals and Results

Government	<p>Official correspondence</p> <p>Event invitations</p>	<p>Yüksel's relationship with government institutions is maintained through official correspondence kept under record.</p> <p>Apart from these, Yüksel also invites officials to the art and/or sporting events that it organizes.</p> <p>The Minister of Sport and other administrators working for the Youth and Sport Ministry are invited to one of Yüksel's most important social investments, the Annual Yılmaz Sazak International Athletics Meetings.</p>
NGOs	<p>Memberships</p> <p>Regular meetings</p> <p>Publication memberships</p> <p>Collaborations</p>	<p>Cognizant of the importance of NGOs to social development, Yüksel makes an effort to cooperate with NGOs while planning its social contributions.</p> <p>By following NGO publications, the organization tries to keep up to date on NGO activities.</p> <p>As the first company in its sector to sign the UNGC Principles, Yüksel is actively involved in this organization through a position on the UNGC Local Network Executive Board since 2013.</p>
Universities	<p>Promotional meetings</p> <p>Solution Joint Ventures</p>	<p>Booths are set up during university career events and industry related events to share information with students and academics and develop collaborative projects. Yüksel administrators provide information about their experience and expectations during the Middle East Technical University IACES group activities among other activities with various universities.</p> <p>Yüksel develops cooperative Joint Ventures with universities within the framework of its social responsibility and sponsorship projects.</p>

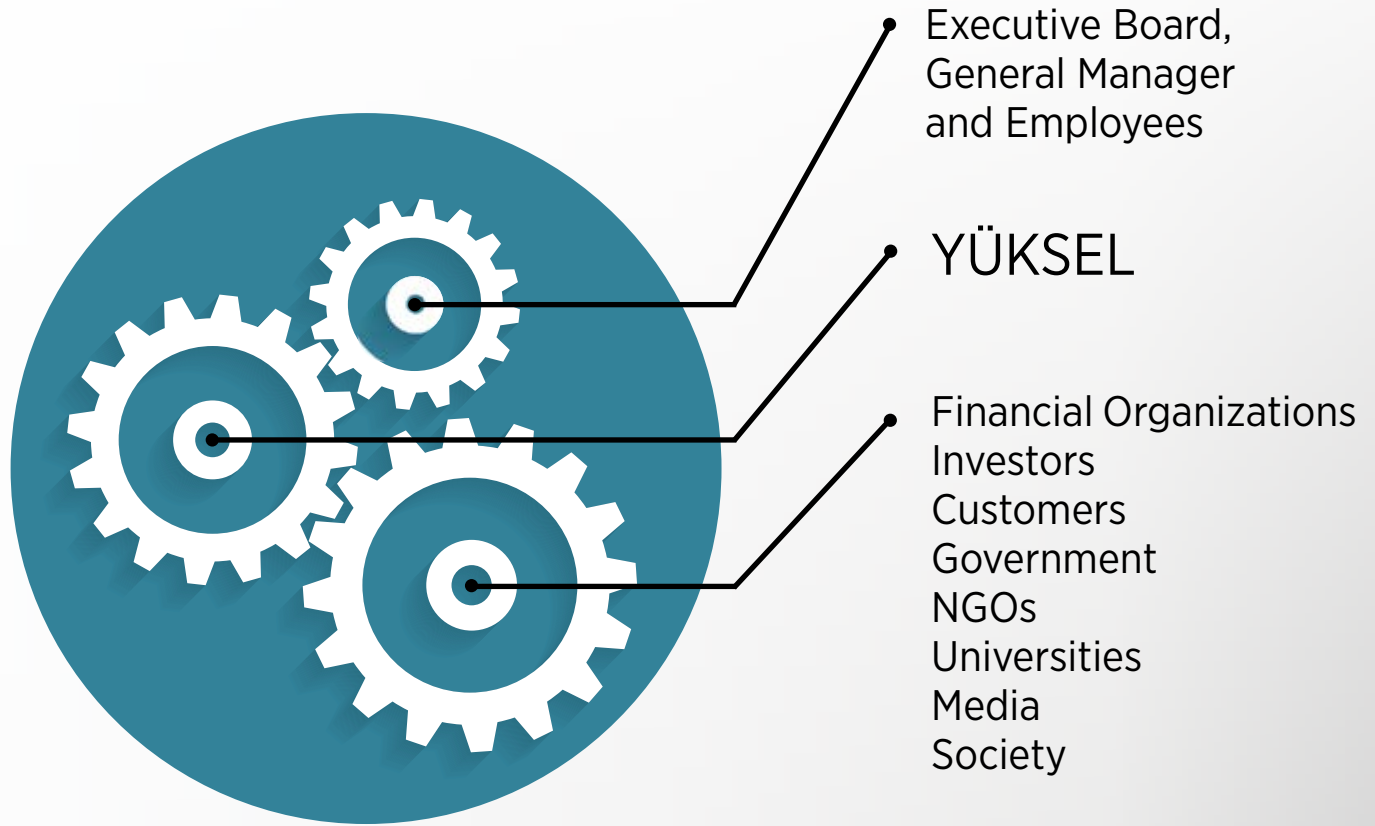


Dialogue Methods

Goals and Results

Media	<p>Press conferences</p> <p>Press releases</p> <p>Interviews</p>	<p>Yüksel İnşaat conducts its relations with the media transparently and honestly.</p> <p>Information requests from the media are provided swift and accurate responses.</p> <p>Newsworthy information is put into press releases and offered to media organizations to inform the general public.</p>
Society	<p>Sustainability Report</p> <p>Website</p> <p>Social media</p> <p>Employee volunteering activities within corporate responsibility projects</p> <p>Sponsorships</p>	<p>Yüksel İnşaat contributes to society not only in Turkey but in all countries it operates in. Detailed information about Yüksel's social responsibility activities can be reached at www.yuksel.net</p>





Yüksel takes into account the views of its stakeholders, a very important part of its sustainability strategy, and responds to any questions or concerns as swiftly and accurately as possible. During the content creation for Riseability IV, stakeholders were consulted for their opinions and suggestions. The content of the report was created in line with these opinions and more detailed information was presented according to the topics that came up most often.



Governance

Yüksel İnşaat A.Ş. Board

- Emin Sazak - Chairman of the Board and CEO

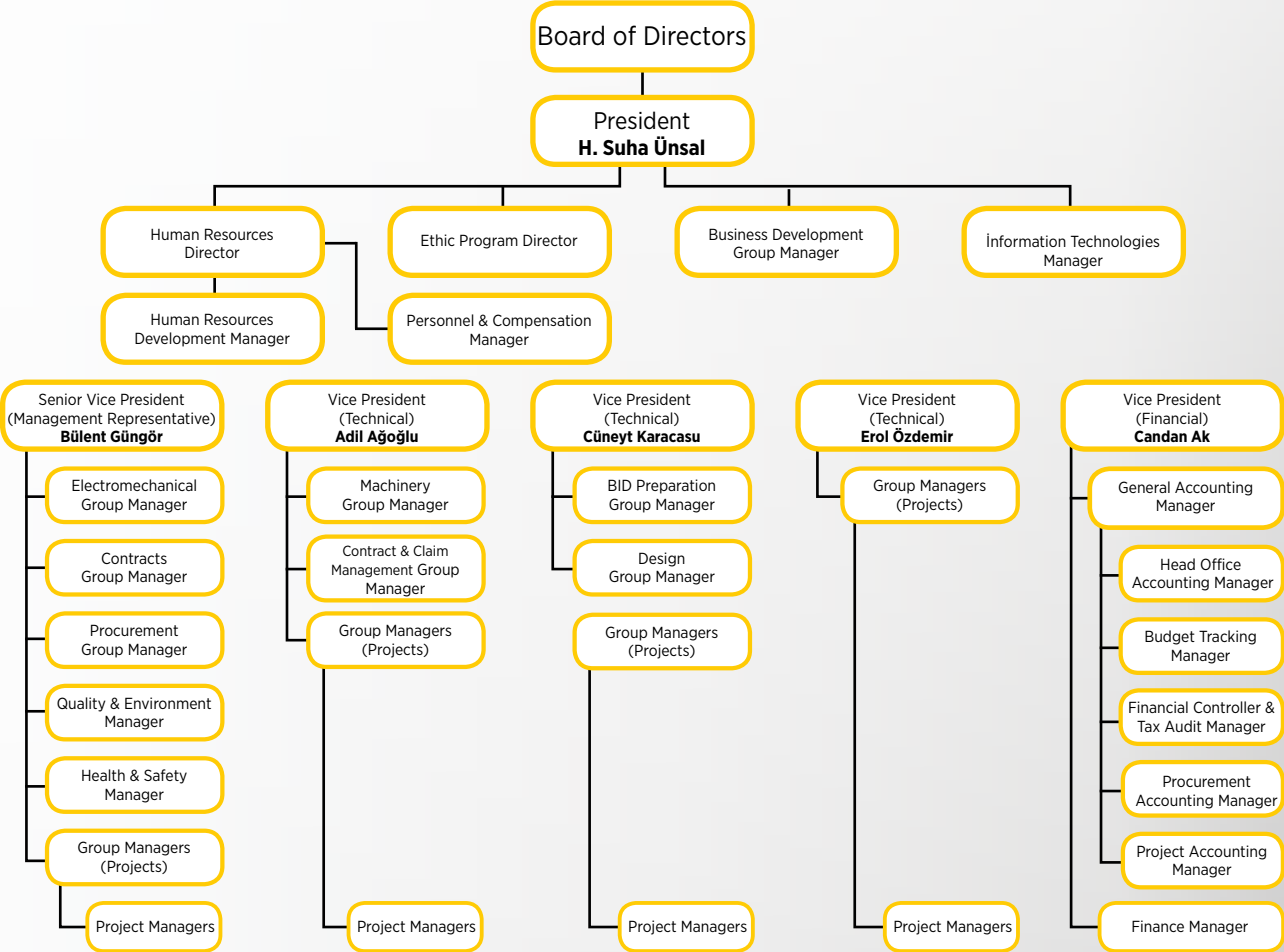
Mehmet Emin Sazak - Vice Chairman

Süleyman Servet Sazak - Executive Member
- Yurdal Sert - Member

Cihan Candemir - Member

Hakkı Suha Ünsal - Member and President

Yüksel İnşaat A.Ş. Organization Chart



Business Ethics and Integrity

The Yüksel Business Ethics Program not only provides our employees with a safe and peaceful environment but it also creates an atmosphere of mutual trust for our stakeholders. The Program, which details all of Yüksel's values, has a broad scope, including everything from anti-corruption to environmental protection guidelines. All of our stakeholders are welcome to submit their questions and complaints to the Ethics Hotline 24/7.

The **Business Ethics Program**, which was created due to the importance Yüksel İnşaat places on business ethics, was printed as a booklet and distributed to all headquarters employees. Newly recruited employees also receive the Program booklet among the materials given to them on their first day at work. Integrity, respect, trust, harmony, responsibility and quality are the most prioritized values.

The Yüksel **Business Ethics Program** provides an ethics hotline accessible 24/7 to all Yüksel employees and anyone professionally related to Yüksel. Any comments or complaints can be made to the hotline toll-free by phone, by email, mail or in person 24 hours a day, 7 days a week. All of the statements made to the ethics hotline are confidential. After any requests or complaints are followed up, the initiating person is provided information.

To reach the Ethics Hotline toll free:

From Turkey: **0800 314 10 28**

From Iraq and Afghanistan: **1008 # 41099 00005 0 800 314 10 28**

Email: **etik@yuksel.net**

Walk-in address: Yüksel İnşaat Headquarters / Ethics Program Directorate - Hande Tarıkahya



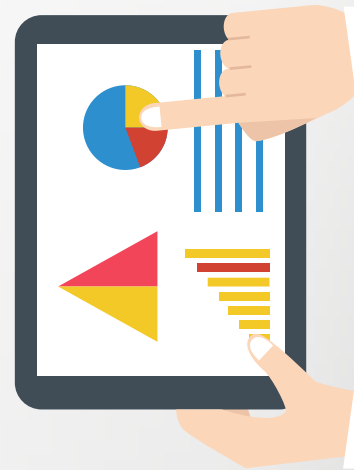
Economic Impacts

Economic Performance

Yüksel shares its performance indicators with all of its stakeholders, particularly with its investors and financial organizations in a transparent manner. The detailed financial reports, which undergo independent audits, can be accessed by investors in the Investor Relations section of Yüksel's website. Yüksel's consolidated financial indicators are as follows:

Direct Economic Revenues

Net sale revenues	1.193.574.166 TL
Constant value sales profits	4.186.514 TL
Security sales profits	- TL
Equity based Joint Venture sales profit	- TL



Indirect Economic Impacts

Yüksel has an economic impact in the regions where it operates not only commercially but also due to the in-kind contributions and donations it makes to benefit the community.

In 2014, indirect economic contributions continued in the Headquarters and the operations, and 220,000 TL worth of sponsorships, scholarships and donations were made.



Economic Value Distributed

Operational expenses	
* Raw material expenses	430.783.041,13 TL
* Outsourced service expenses (employee training, subcontracting services, patent costs, license costs, etc.)	408.977.155,64 TL
* Facility expenses (rent, repairs and maintenance, etc.)	85.725.870,99 TL
Employee wages (payments include income tax, insurance, etc.) and benefits; private health insurance, company cars, roadside assistance, scholarships, severance packages, etc. Please note: Professional training, tools used for work, security equipment and other expenses related directly with work functions are not included.	317.026.646,15 TL
Payments made to capital providers (such as dividend payments, etc.)	0 TL
Total payments to the countries operated in (taxes if required, corporate tax, income tax, property tax, national, international penalties, etc.). VAT not included.	598.157,09 TL
Total funds spent on social investments Donations, NGO support, financial support for R&D, financial support for infrastructure investments such as schools/roads /factories which are outside the company's area of operations, etc.	164.883,06 TL
Total	1.243.275.754,06 TL



Environmental Impacts

Environmental and Social Impacts

Yüksel continues to work with an experienced team to minimize any negative environmental and social impacts stemming from its activities in the regions where it operates and to increase the positive ones, as well as prevent adverse effects through foresight, minimizing where prevention is not possible and eliminating whenever possible. At Yüksel İnşaat, Vice President Bülent Güngör is responsible for Environmental and Social Impacts. Sustainability, which is a fundamental aspect of our management approach, is a requirement not just for the construction sector but for all sectors. This is why Yüksel is involved in the UNGC Turkey Local Network Board and working actively to spread the concept of corporate responsibility.

Energy Efficiency

The amount of renewable and nonrenewable fuel that Yüksel consumed in 2014 in the Headquarters, Ankara Machine Supply Directorate (Kazan) and its construction sites subject to inspection is as follows;



Diesel

For the Generator (Headquarters Blocks A, B, F and Kazan)	6.720 It (A Block: 1.420 It, B Block: 1.300 It, F Block: 1.420 It, Kazan: 2.580 It)
Kazan	2.580 It (for machines)

Natural Gas

F Block Kitchen	7.564 m ³
For Central Heating (A, B, F Blocks and Kazan)	295.705 m ³

Electricity

Headquarters (A, B, F Blocks, Parking lot) and Kazan	1.871.583 kW _s
---	---------------------------

The calculation method for the above figures was the monthly receipts, invoices and slips.

It was seen following the measurements taken in 2014 that the greatest energy consumption was due to shipments, energy use and flights. Work is underway for a savings plan for 2015.

Periodic machinery repairs and maintenance also aim to conserve fuel. Moreover, the use of energy saving light bulbs has increased.

Compared to the energy consumption in the previous year, some increase is seen due to climate change.

Carbon Footprint Management

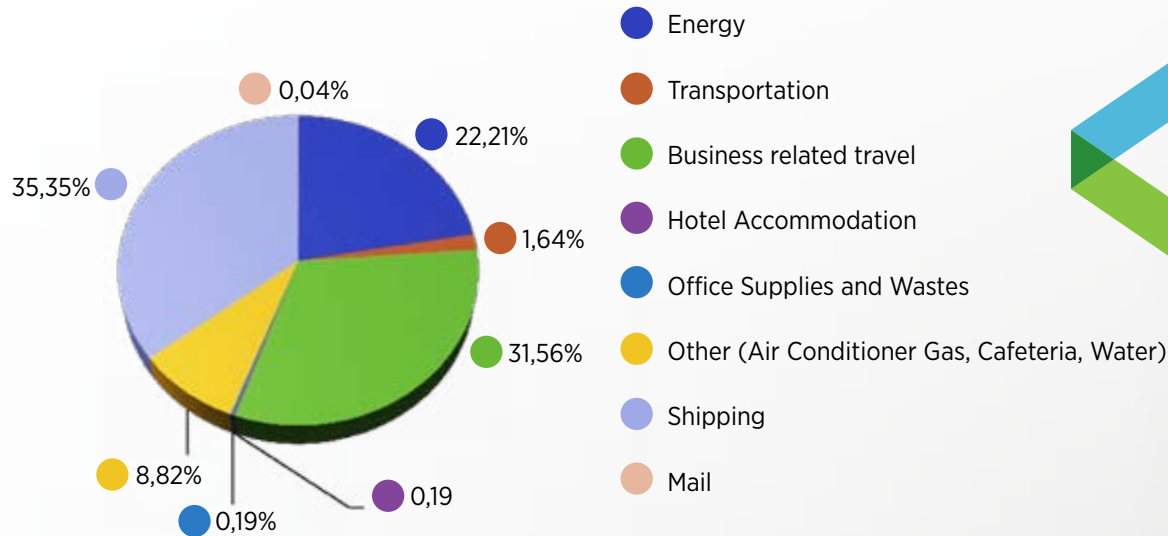
Yüksel views measurement as the most important step towards identifying the measures to be taken to prevent existing and potential adverse effects. Therefore, it collaborates with professional consultants to measure its carbon footprint, compares results with the previous year and carries out work to take decreasing measures.

The comparative figures for the corporate carbon footprint for 2013 and 2014 are given below;

2013 - 2014 Comparative figures for corporate carbon footprint by activity (%)

Emission Source	Scope	2013	2014	Δ
Activity	1/2/3	t CO ₂ e	t CO ₂ e	%
Energy	1-2-3	1.703,60	1.823,87	7,06
Transportation	1-3	144,25	134,37	-6,85
Business related travel	3	2.164,82	2.591,57	19,71
Hotel Accommodation	3	73,91	15,83	-78,58
Office Supplies and Wastes	3	34,94	15,71	-55,02
Other (Air Conditioner Gas, Cafeteria, Water)	1-3	917,86	724,73	-21,04
Shipping	3	5.391,65	2.902,84	-46,16
Mail	3	6,27	3,46	-44,82
Total	1-2-3	10.437,29	8.212,39	-21,32

2014 Carbon Footprint Percentage Distribution



2014 Carbon Footprint Percentage Distribution

Based on Yüksel İnşaat's carbon footprint from 2013 and 2014, the greatest increase is seen in business related travel with 19.71%

A decrease of 46.16% is seen from 2013 to 2014 in the carbon footprint resulting from shipping activities, which was Yüksel's main carbon footprint source and currently remains as such.

A decrease of 78.58% is seen in 2014 in the carbon footprint resulting from hotel accommodation compared to that in 2013.

There is a 55.02% decrease in emissions resulting from office supplies and waste disposal.

The emissions resulting from Yüksel's third largest source of carbon emissions, energy consumption, an increase of 7% is seen from 2013 to 2014. The main reason for this increase is the significant changes in seasonal temperature averages, calling for more cooling in the summer and heating in the winter.



Waste Management

The wastes resulting from Yüksel activities are measured and the elimination or recycling is carried out in accordance with the related laws. Wastes are delivered to the authorized organizations for elimination / recycling.

Waste Amounts

2014 Headquarters and Kazan

Paper Cardboard - 1679 kg
Plastic - 475 kg
Metal - 378 kg
Glass - 76 kg
Vegetable Oil - 340 lt
Domestic Waste - 1236,2 kg
Batteries - 30,49 kg
Fluorescent (120 cm) - 40
Fluorescent (60 cm) - 157
Medical Waste (very small amount, estimated weight) 2.00 kg
UPS (Accumulator) – 0.00
Recycled wastes (Plastic, Paper, Metal) - 1970 kg

Motor Oil - 850 lt
Filters (Oil, diesel, air) - 100 kg
Tires Needing Replacement - 1410 kg
Accumulator - 30 kg

Gebze - Orhangazi Motorway Construction Site

Contaminated Packaging- 700 kg
Contaminated Waste - 1440 kg
Tires Needing Replacement 39.190 kg
Oil Filters - 380 kg
Soil and Rocks containing Toxic Materials - 120 kg
Vegetable Oil - 360 kg



Within the scope of the Yüksel Environment Management System, Environmental Aspect and Impact Analyses are carried out, activities are conducted to this effect under controlled conditions, monitoring and measuring is done in accordance with laws and other conditions, and additional precautions are taken when necessary.

In order to decrease water use at the Headquarters, faucets with sensors are used, planning is taking place with the consulting firm to decrease emissions, precautions are being taken to control dust emissions (Watering dust, sprinkler systems, filter usage in silo bases, etc.) and waste management practices are being carried out at Yüksel to decrease negative environmental impact.

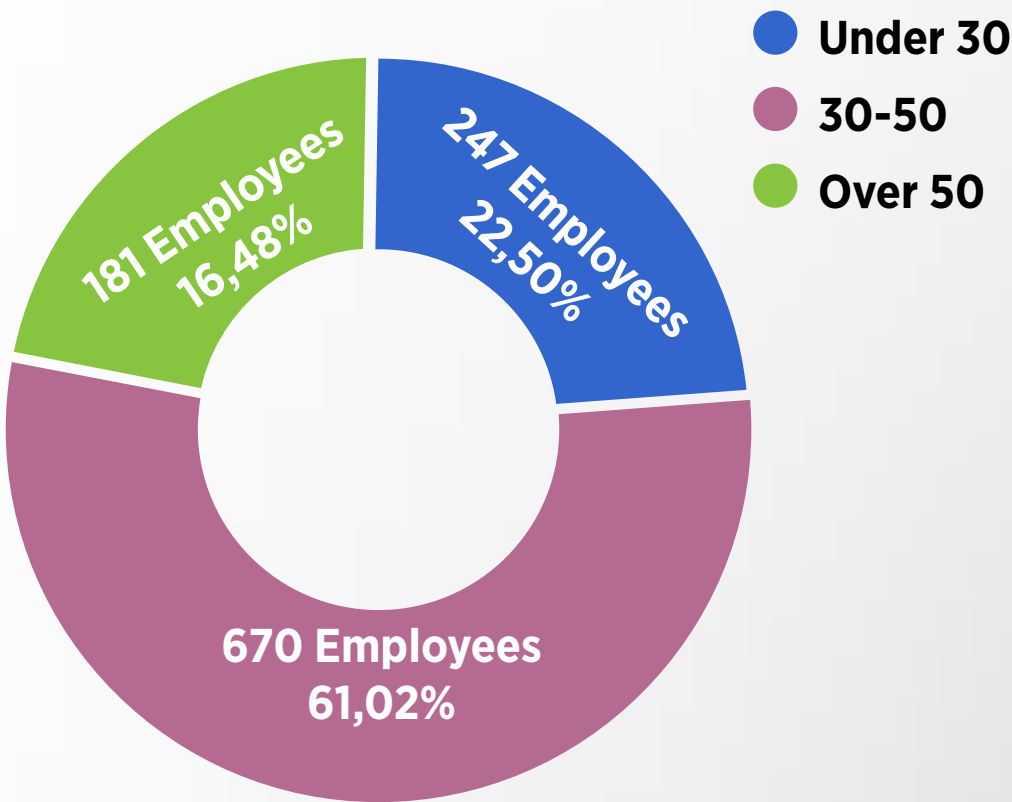
All complaints from customers and the local community are taken into careful consideration and resolved. Once complaints are investigated, solutions are presented such as necessary measures being taken, improvements, repairs or reimbursement of damage and providing assistance.



Social Impacts

Yüksel Employees
Yüksel’s young employee population accounts for the company’s dynamism, openness to innovation and adaptability.

Age distribution of 1098 Turkish employees:



The number and age distribution of employees who left Yüksel in 2014 are given below by gender and Country of Residence:

RESIDENCE	Under 30		30-50		Over 50		Total		Grand Total Employees no longer in Yüksel's employ
	Male	Female	Male	Female	Male	Female	Male	Female	
Afghanistan	70	0	112	0	16	0	198	0	198
Arabia	18	0	53	0	20	0	91	0	91
Iraq Erbil	21	0	67	0	15	0	103	0	103
Kandil Dam and HEPP	0	0	6	0	2	0	8	0	8
Qatar	35	3	33	0	18	0	86	3	89
The Congo Brazaville	3	0	15	0	4	0	22	0	22
Köprübaşı Dam and HEPP Construction	0	0	0	0	1	0	1	0	1
Libya	48	1	106	0	18	0	172	1	173
NYÖY Ordu Ring Road Construction	2	0	4	1	1	0	7	1	8
Sarıgül Dam and HEPP	0	0	6	0	2	0	8	0	8
Tashkent Center	0	0	1	0	1	0	2	0	2
Yüksel - İlci Joint Venture (Çetin)	129	1	128	0	22	0	279	1	280
Yüksel - İlci Joint Venture (Silvan)	1	0	4	0	3	0	8	0	8
Yüksel - Özaltın Joint Venture	16	0	10	0	5	0	31	0	31
Yüksel İnşaat A.Ş. İstanbul Office	1	0	1	0	0	0	2	0	2
Yüksel İnşaat A.Ş. Kazan	1	0	10	0	4	0	15	0	15
Yüksel İnşaat A.Ş. Headquarters	7	4	11	15	10	1	28	20	48
Yüksel Türkerler Joint Venture	2	0	3	0	0	0	5	0	5
TOTAL	354	9	570	16	142	1	1066	26	1092

Total number of people who left Yüksel in 2014: 1,092



Yüksel respects its employees' personal lives and believes in a healthy balance of professional – private life. All women who give birth are able to use their legal maternity leave. Male employees also have the right to have 1 day off as paternal leave.

- Total number of employees earning the right to go on parental leave by gender:

3 MALE + 0 FEMALE

- Total number of employees who exercised their right to parental leave by gender:

3 MALE + 0 FEMALE

- Those returning to work after taking parental leave by gender:

3 MALE + 0 FEMALE

- Those still in employ 12 months after returning to work post-parental leave by gender:

3 MALE + 0 FEMALE

- Percentage of employees who went on parental leave and returned to their job and stayed:

100% MALE + 0% FEMALE



Training at Yüksel

Yüksel attaches a great deal of importance on its employees' professional and personal development. The training opportunities provided are exemplary in its sector. In 2014, Yüksel Academy provided 358 hours of e-training. In the event that the training was out of town, the expenses of the staff member taking part, including transportation and accommodation, were covered. Further, the employees attending training are granted leave of absence.

General Training

Headquarters Employees – White Collar (Yüksel İnşaat)

Female 76 Hours 353

Male 150 Hours 805

E-Training

HQ and Construction Site Employees – White Collar (Yüksel İnşaat)

Female 23 Hours 60

Male 101 Hours 298

Scholarship provided for first degree relatives of Yüksel İnşaat employees in 2014: **197.850 TL**

Primary and Secondary Education: 40 employees

Higher Education: 28 employees

Total: 68 employees



Diversity and Equal Opportunity at Yüksel

Yüksel offers all of its employees equal opportunities regardless of their gender, language, religion, race, political views and choices. The diversity related information of Yüksel employees in 2014 is given below:

Diversity in Management Positions

Yüksel Headquarters Employee Total: 147

Number of Female Employees: 33, 22.45%

Number of Male Employees: 114, 77.55%

Serve Employee Diversity in Executive Positions

Management Positions (such as Assistant Director): 40, 27.21% (among total number of employees)

Female Employees in Management Positions: 5, 3.40% (among total number of employees), 12.50% (among total number of managers)

Male Employees in Management Positions: 35, 23.81% (among total number of employees), 87.50% (among total number of managers)

Diversity by Age

Over 50: 53 Employees, 36.06%

30-50: 86 Employees, 58.50%

Under 30: 8 Employees, 5.44%

There is no gender based discrimination in the determination of Yüksel employee salaries.

Male-Female Employee Basic Salary Rates

	Female	Male
Number of Employees	50	1048
Average salary	3.265,58 TL	4.401,41 TL

Pay scales are determined by taking into consideration the amount of responsibility and risks a position entails.



Occupational Health and Safety

Occupational Health and Safety are among Yüksel's top priorities. The OHS Council convenes on a monthly basis in all of the domestic projects as a legal requirement. For the projects in Saudi Arabia, the OHS Council convenes when deemed necessary. In the Qatar-based projects, monthly meetings are held.

The staff members who take part in the monthly OHS Council meetings as per legal requirements are as follows:

- 1)** Employer or a representative of the employer (usually the project manager or the chief of the construction site),
- 2)** Safety expert, person responsible,
- 3)** Workplace physician,
- 4)** An employee responsible for human resources, personnel, and social affairs or an administrative and financial affairs officer,
- 5)** When necessary a defense expert,
- 6)** A foreman and head worker (elected by open ballot in a meeting attended by over half of the foremen and head workers),
- 7)** Employee representative (elected by open ballot by employees).

Yüksel İnşaat examines subcontractors according to the Subcontractor Employment Regulations in terms of occupational health and safety. The domestic international subcontractors are offered an additional contract related to environmental protection and occupational health and safety, thereby preventing any possible negative impact on the environment as well as ensuring that subcontractors take the necessary measures for safety and health.

By using Subcontractor Performance Evaluation Forms, the subcontractors' performance is monitored by Yüksel in terms of OHS.

The Accident and Incident Report Table is utilized in all construction sites domestically and internationally within the scope of the "Occupational Health and Safety Assessment Series". Through this report, detailed information about any accidents or incidents is kept in an organized fashion.



Human Rights at Yüksel

Yüksel, by signing the UNGC in 2006, declared that it upholds human rights. What Yüksel values most is 'humans'. No discrimination can take place based on gender, language, religion, race, political view or choice in domestic and international work processes. Anything that violates universal human rights is deemed unacceptable.

Yüksel is strictly against child labor. It is company policy that subcontractors who commit child labor are not employed. This is clearly stated in the 1st Article of the Additional Contract Related to Environmental Protection and Occupational Health and Safety prepared for subcontractors. Yüksel is also against the employment of any workers against their will.

Business Ethics at Yüksel

According to the Business Ethics Program; "YÜKSEL is a contracting company that aims to uphold the highest professional ethics in all its endeavors, committed to reaching this aim via professionally prepared, well-equipped and highly qualified staff and advanced technology; it attaches the greatest importance to HONESTY as demonstrated by the sincerity in its work; RESPECT AND TRUST as shown by its awareness of the value of each employee; RESPONSIBILITY and HARMONY evident in the highest regard it has for team work; and HIGH QUALITY through offering our customers creative ideas, solutions and high quality technology."

Yüksel's business ethics, as detailed in its Business Ethics Program booklet, clearly outline Yüksel's expectations of its employees, partners and suppliers. Any individuals or entities in the position of supplying goods or services for Yüksel are expected to comply with the Yüksel Business Ethics Program and the principles of the UN Global Compact Principles. The Yüksel Business Ethics Program provides an ethics hotline accessible 24/7 to all Yüksel employees and anyone professionally related to Yüksel. Any comments or complaints can be made to the hotline toll-free by phone, email, and mail or in person 24 hours a day, 7 days a week. All of the statements made to the ethics hotline are confidential. After any requests or complaints are followed up, the initiating person is provided information.



“This Program has been prepared in accordance with international laws and procedures related to ethics and complies with these rules.”

In 2014, there were no corruption related cases. No lawsuits have been filed in 2014 against Yüksel İnşaat or against Yüksel employees.

To reach the Ethics Hotline toll free:

From Turkey: **0800 314 10 28**

From Iraq and Afghanistan: **1008 # 41099 00005 0 800 314 10 28**

Email: **etik@yuksel.net**

Walk-in address: Yüksel İnşaat Headquarters / Ethics Program Directorate



Social Responsibilities



1963 Support for education since the company's establishment



1996 Yılmaz Sazak Meetings



2005 Support for Alacahöyük Excavation



2005 Yılmaz Sazak Photography Lane Exhibitions



2006 Commitment to sustainability as a Global Compact signatory



2006 Vision Meetings



2007 Support for Rising Stars athletes



2008 First step towards Reporting on Sustainability



2010 Awareness of carbon footprint



2010 Dissemination of the recycling mindset



2012 Carbon-neutral Yılmaz Sazak Meetings



2012 Give & Gain Employee Volunteerism



2014 Awareness raising pop-up messages



Support for Education (1963)

Yüksel has viewed education as a key method of sustainability since the day it was founded through both scholarships and funding provided to schools.

Yılmaz Sazak Athletics Meetings (1996)

The Yılmaz Sazak Athletics Meetings began in 1996. These sporting events are one of three competitions in Europe for ages 12-17, and aim to support young athletes who are believed will represent Turkish athletics on international platforms in the future and develop “rising stars”.

Alacahöyük Excavation (2005)

Since 2005, Yüksel has been supporting the Alacahöyük Excavation, which was initiated in 1935 through Atatürk’s personal support. The Hittite Dam, which saw the light of day with Yüksel’s support and began collecting water, now spreads life to the land surrounding it, after almost 3,260 years. In 2005, when the archeological work nearly came to a halt for financial reasons, Yüksel got involved in the project to ensure that Anatolia’s oldest known dam could be part of the cultural and agricultural life in the region.

Yılmaz Sazak Photography Lane Exhibitions (2005)

Images from the Yılmaz Sazak Athletics Meetings have been exhibited since 2005 in annual exhibitions called “Photography Lane”. Each year, hundreds of athletes from around the world compete in the international event, the most critical moments of which are recorded through professional photography for posterity.

Vision Meetings (2006)

Yüksel aims to ensure its employees are able to develop themselves in a variety of areas without being limited to their technical subjects through its increasingly important corporate training strategy. Since 2006, middle and higher management have been attending Management Vision Meetings where they are able to learn about current ideas and events.



Global Compact Signed (2006)

The UNGC is a project that was brought to life on June 26, 2000 in the UN Headquarters in New York. Within the scope of the project, 10 basic principles were identified regarding human rights, working conditions, environment protection and anti-corruption. Yüksel's sustainability awareness gained impetus when it pledged its commitment to the UNGC in 2006.

Rising Stars (2007)

Yüksel has been supporting bright and promising athletes and their coaches since 2007 under a program called "Rising Stars". This individual sponsorship program is one of Yüksel İnşaat's important corporate social responsibility projects initiated to support Turkish athletics. Young athletes selected by the Yılmaz Sazak Organization Committee and supported by Yüksel İnşaat make Yüksel proud each year with the records they break.

First step towards Reporting on Sustainability (2008)

As part of corporate responsibility and a requirement of its commitment to the United Nations Global Compact, Yüksel has been voluntarily sharing the economic, social and environment impacts of the Group companies with the general public since 2008. This reporting, which began as progress reports, has been carried out as a sustainability report since 2011 as per the GRI principles widely accepted around the world. The report features Yüksel's economic, social and environmental performance.

Carbon Footprint Awareness (2010)

In 2010, Yüksel began measuring its carbon footprint to decrease the environmental pollution resulting from its operations and enable the sustainable use of natural resources. The carbon footprint measurements which first began in the Yüksel Headquarters departments aim to render environmental performance fully visible and manageable. Efforts to this end, it is aimed, will broaden in the coming years to include carbon emissions, natural resource use and waste management and decrease any adverse effects Yüksel may have on the environment.



Raising Recycling Awareness (2010)

Yüksel contributes to recycling through the purification and recycling facilities it builds as well as the principles it has adopted through Riseability. Since 2010 printing has been done using recycled paper.

Carbon-neutral Yılmaz Sazak Meetings (2012)

In 2012, the Yılmaz Sazak International Athletics Meetings took place as carbon neutral, another example of Yüksel's leadership in the sector. The carbon emissions resulting from the event were neutralized with Gold Certified credit. The equipment used for the event featured environment friendly products to decrease environmental damage.

Give&Gain Employee Volunteerism (2012)

In 2012, Yüksel began participating in Give&Gain Employee Volunteerism activities. Give&Gain, is an international volunteerism day for company employees to do volunteer work using their experience and skills to benefit society. Turkey joined this international program for corporate social responsibility in 2012 with Yüksel. Every year, Yüksel employees carry out activities such as trash collection and planting trees.

Pop-Up Messages (2014)

Yüksel has initiated a new practice within the scope of its efforts to measure its carbon footprint at the individual and corporate level with the goal of decreasing its effect on the environment. The computers of the group employees bring up a new message to raise awareness each morning when they are turned on.





WE SUPPORT

UN Global Compact Indicators

Human Rights

Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights. (pg 55)

Principle 2 Businesses should make sure that they are not complicit in human rights abuses. (pg 40)

Labor

Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. (pg 22)

Principle 4 Businesses should eliminate all forms of forced and compulsory labor. (pg 55)

Principle 5 Businesses should effectively abolish child labor. (pg 55)

Principle 6 Businesses should eliminate discrimination in respect of employment and occupation. (pg 49, 50, 51)

Environment

Principle 7 Businesses should support a precautionary approach to environmental challenges. (pg 43, 44, 45, 46, 47, 48)

Principle 8 Businesses should undertake initiatives to promote greater environmental responsibility. (pg 43, 44, 45, 46, 47, 48)

Principle 9 Businesses should encourage the development and diffusion of environmentally friendly technologies. (s. 43, s. 44, s. 45, s. 46, s. 47, s.48)

Anti Corruption

Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery. (pg 40, 55)



GRI G4 INDEX-STANDARD DESCRIPTIONS

Indicator	Description	Description / Page
STRATEGY and ANALYSIS		
G4-1	Statement by the Chairman of the Board	pg 7, pg 8
COMPANY PROFILE		
G4-3	Name of Company	pg 9
G4-4	Main brands, products and/or services	pg 13, pg 14, pg 15
G4-5	Location of headquarters	Yüksel İnşaat A.Ş. Söğütözü Caddesi 14/A-B Beştepe / ANKARA
G4-6	The number of countries in which the organization operates and the names of the countries, those involve main operations as well as those related to the sustainability issues mentioned in the report	pg 10
G4-7	Nature of Ownership / Legal Form	pg 12
G4-8	Markets served	pg 11
G4-9	Scale of reporting organization	pg 19
G4-10	The number and distribution of employees by type of employment, type of employment contract, gender and location	pg 20, pg 21
G4-11	Percentage of employees covered by collective bargaining agreements	pg 22
G4-12	Organization supply chain	pg 22, pg 23
G4-13	Any major changes in the size, structure or ownership during the report period	No major changes have taken place in 2014 in executive management, Joint Venture structure, operation regions or supply chain at Yüksel İnşaat. However, there have been some modifications in the areas of operation and the supplier chains due to the new contracts undertaken in the Africa region.
G4-14	Description of whether a cautious approach or principle is practiced by the organization or how it is practiced	pg 24
G4-15	Externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses	pg 24, pg 25



G4-16	Memberships to any organizations or associations (such as industrial unions) or international advocacy organizations that the company owns, manages through positions on the governance organs, takes part in through projects or committees, funds beyond routine membership dues or sees membership as strategic	pg 26
-------	--	-------

IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES

G4-17	The list of organizations on the consolidated financial table or similar documents of the organization included in the scope of the report	pg 27, pg 28
G4-18	Implementation of the process for determining the content and boundaries of the report	pg 27
G4-19	Influences during the process of content creation	pg 29, pg 30
G4-20	Reporting of the significant influences arising within the organization	pg 29, pg 30
G4-21	Reporting of the significant influences arising outside the organization	pg 29, pg 30
G4-22	G4-22 Description of the reaction towards the re-statement of the information from the previous reports and the reasons for any changes made	There are no major changes in the statement of the information in Riseability IV.
G4-23	Any major changes in the limits and scope of the report compared to other reporting periods	There are no major changes in the content of Riseability IV in terms of the limits and scope.

STAKEHOLDER PARTICIPATION

G4-24	The stakeholder groups invited to participate by the organization	pg 31, pg 32, pg 33, pg 34, pg 35, pg 36, pg 37, pg 38
G4-25	The basis for identification and selection of participating stakeholders	pg 33
G4-26	The organization's approach to frequency of participation, stakeholder participation methods and involvement in the report preparation process by stakeholder type and group	pg 32, pg 33
G4-27	The main issues and concerns put forth through stakeholder participation, and how the organization responded to these through reporting	pg 31, pg 32



REPORT PROFILE

G4-28	The reporting period of the information provided	pg 4
G4-29	The date of the most recent report	pg 4
G4-30	Reporting Cycle	pg 4
G4-31	Contact information for any questions regarding the report and its content	Yüksel Holding A.S. Kurumsal İletişim Birimi kurumsaliletisim@yuksel.net Söğütözü Cad. 14/A Beştepe / Ankara T: +90 312 284 25 45 F: +90 312 286 17 37
G4-32	The report type choice determined by the organization, GRI content index, external auditing reference if any	No external auditing was undergone for Riseability IV. (pg 4)
G4-33	<p>The policy and current practices of the organization regarding an external audit of the organization</p> <p>Description of the content and principle of the external audit of it has not been included in the sustainability report.</p> <p>A statement of the relationship between the organization preparing the report and the auditor(s)</p>	Yüksel is very open to external audits. Riseability IV contains data which has been subject to external auditing. Yüksel is inspected by independent auditing organizations in terms of Environment Management and Quality Systems and Occupational Safety and Health. The financial data provided has undergone independent auditing and been approved. The decision makers at the auditing organizations and Yüksel, including high level management, have no personal connections to each other whatsoever.

GOVERNANCE

G4-34	The governance system of the organization, including the highest level of management, and the names of the managers in charge of economic, environmental and social impacts	pg 39
-------	---	-------

ETHICS AND INTEGRITY

G4-56	The values of the organization, principles, standards and practices such as Business Ethics Rules	pg 40
-------	---	-------



GRI G4 INDEX- PERFORMANCE INDICATORS

MATERIAL IMPACTS	DISCLOSURES ON MANAGEMENT APPROACH	SCOPE	PAGE/LINK EXPLANATION	OMISSIONS	EXTERNAL ASSURANCE
------------------	------------------------------------	-------	-----------------------	-----------	--------------------

ECONOMIC IMPACTS

Economic Performance	EC1	Direct economic value produced and distributed	pg 41, pg 42		All economic data provided was subjected to independent auditing.
	EC4	Significant financial support received from the government		N/A	
Indirect Economic Impacts	EC7	Commercial, in-kind or charity based endeavors as well as the development infrastructure investments and the improvement of the services provided and their impact.	pg 41		

ENVIRONMENTAL IMPACTS	Yüksel's Environment Management System is periodically inspected by				
-----------------------	---	--	--	--	--

Energy	EN3	The amount of energy used within the organization	pg 43, pg 44		
	EN6	The decrease in the amount of energy used	pg 44, pg 45		



MATERIAL IMPACTS	DISCLOSURES ON MANAGEMENT APPROACH	SCOPE	PAGE/LINK EXPLANATION	OMISSIONS	EXTERNAL ASSURANCE
Biodiversity	EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		N/A.	
	EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas	No significant effect is present since Yüksel İnşaat is not an industrial facility and operations are conducted under controlled conditions.		
Emissions	EN15	Direct greenhouse gas emissions (Scope 1)	pg 45, pg 46		
	EN16	Greenhouse gas emissions due to energy (Scope 2)	pg 45, pg 46		
	EN17	Other indirect greenhouse gas emissions (Scope 3)	pg 45, pg 46		
	EN19	Decreasing greenhouse gas emissions	pg 45		
Waste Water and Wastes	EN23	Total waste weight by type and elimination method	pg 47		
	EN25	The rate of wastes stated by the Basel Convention Annexes I, II, III and VIII as being toxic that is transported, imported, exported or processed	Yüksel İnşaat does not have transnational toxic waste transportation processes.		
Products and Services	EN27	Extent of impact mitigation of environmental impacts of products and services	pg 47, pg 48		



MATERIAL IMPACTS	DISCLOSURES ON MANAGEMENT APPROACH	SCOPE	PAGE/LINK EXPLANATION	OMISSIONS	EXTERNAL ASSURANCE
Compliance	EN29	The financial value and total number of nonfinancial major penalties resulting from non-compliance with environmental laws and regulations	Yüksel has not been penalized for any noncompliance with any environmental laws or regulations.		
Supplier Environmental Assessment	EN32	Percentage of new suppliers that were screened using environmental criteria	Suppliers who have environmental certification are preferred.	pg 22	
	EN33	Significant actual and potential negative environmental impacts in the supply chain and actions taken	All suppliers and subcontractors working in the dam construction sites which are subject to inspection are inspected for environmental compliance. There is an additional contract signed by subcontractors related to WSH and environmental impact. Once any existing or potential negative environmental effects are determined, subcontractors are requested to make repairs. When necessary, companies are fined.		
	EN34	The number of complaints related to environmental impacts that have been made through the organization's official complaint mechanism and how many have been filed and resolved		pg 48	



MATERIAL IMPACTS	DISCLOSURES ON MANAGEMENT APPROACH	SCOPE	PAGE/LINK EXPLANATION	OMISSIONS	EXTERNAL ASSURANCE
------------------	------------------------------------	-------	-----------------------	-----------	--------------------

SOCIAL IMPACTS / LABOR PRACTICES AND DECENT WORK

Employment	LA1	Employee turnover rate by age group, gender and region and the total number of employees who have left the organization		pg 49, pg 50	
	LA3	The number of days of leave for employees returning to work after taking leave by gender		pg 51	
Occupational Health and Safety	LA5	The percentage of employees represented in the occupational safety and health committees active within OHS programs		pg 54	
	LA7	Employees who are under serious risk of occupational illnesses or accidents	At Yüksel İnşaat, there are no employees who are under serious risk of occupational illnesses or accidents.		
Training and Education	LA9	Average hours of training per year per employee by employee category		pg 52	
	LA10	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings		pg 52	
Diversity and Equal Opportunity	LA12	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity		pg 53	



MATERIAL IMPACTS	DISCLOSURES ON MANAGEMENT APPROACH	SCOPE	PAGE/LINK EXPLANATION	OMISSIONS	EXTERNAL ASSURANCE
Equal Remuneration for Women and Men	LA13	Ratio of basic salary of men to women by employee category		pg 53	
Human Rights	HR3	Total number of incidences of discrimination and the measures taken		pg 55	
	HR5	Operations identified as having significant risk for incidents of child labor, and measures taken to contribute to the elimination of child labor		pg 55	
	HR6	Operations identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of forced or compulsory labor		pg 55	
	HR10	Percentage of new suppliers that were screened using human rights criteria		pg 55	
Anti Corruption					
	SO4	The training and communication provided by the organization regarding its corruption prevention policies and procedures		pg 55, pg 56	
	SO5	Incidences of corruption and measures taken		pg 56	
	SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country	No contributions were made.		



MATERIAL IMPACTS	DISCLOSURES ON MANAGEMENT APPROACH	SCOPE	PAGE/LINK EXPLANATION	OMISSIONS	EXTERNAL ASSURANCE
	SO7	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and the results of these actions	There are no legal actions regarding this issue.		
	SO8	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations	No significant fines or sanctions have been received.		
Product Responsibility					
	PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes	There are no incidents regarding this issue.		
	PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes	There have been no incidences.		
	PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data	There have been no complaints to this regard.		
	PR9	Value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services	No fines have been received regarding this issue.		





Yüksel Holding A.Ş.

Corporate Communications Department

kurumsaliletisim@yuksel.net

Address: Söğütözü Cad. No: 14 / A-B 06560 Beştepe Ankara / Türkiye

T. +90 312 284 25 45

F. +90 312 286 17 37

www.yuksel.net

To access Riseability IV online: **www.yuksel.net/riseabilityIV.pdf**