

hepsiburada

# Connecting Past, Present and Future

SUSTAINABILITY REPORT 2024





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# About the Report

Since 2022, we have been transparently sharing our environmental, social and governance (ESG) strategies, performance, and practices with all our stakeholders through our sustainability reports.

We at Hepsiburada transparently share our sustainability approach, priorities and performance with all our stakeholders through our third sustainability report, which we published this year under the title "Hepsiburada 2024 Sustainability Report" ("the Report").

The report covers our activities, performance and outputs for the period from January 1, 2024 to December 31, 2024. It is prepared in compliance with the Global Reporting Initiative (GRI) 2021 standards, and includes our contribution to the United Nations (UN) Global Compact (UNGC), which we signed in 2022, Women's Empowerment Principles (WEPs) and the United Nations Sustainable Development Goals (SDGs). Our detailed financial statements and financial report are available on our investor relations [website](#).

<sup>1</sup> Hepsiburada refers to D-Market Elektronik Hizmetler ve Ticaret A.Ş., Doğan Portal ve Elektronik Ticaret A.Ş., D Fast Dağıtım Hizmetleri ve Lojistik A.Ş., and D Ödeme Elektronik Para ve Ödeme Hizmetleri A.Ş. This report does not cover our operations outside of Türkiye.

Our detailed financial statements and reports are available on our Investor Relations website.

## Our Brands Covered in the Report

### hepsiburada

hepsilojistik

hepsipay

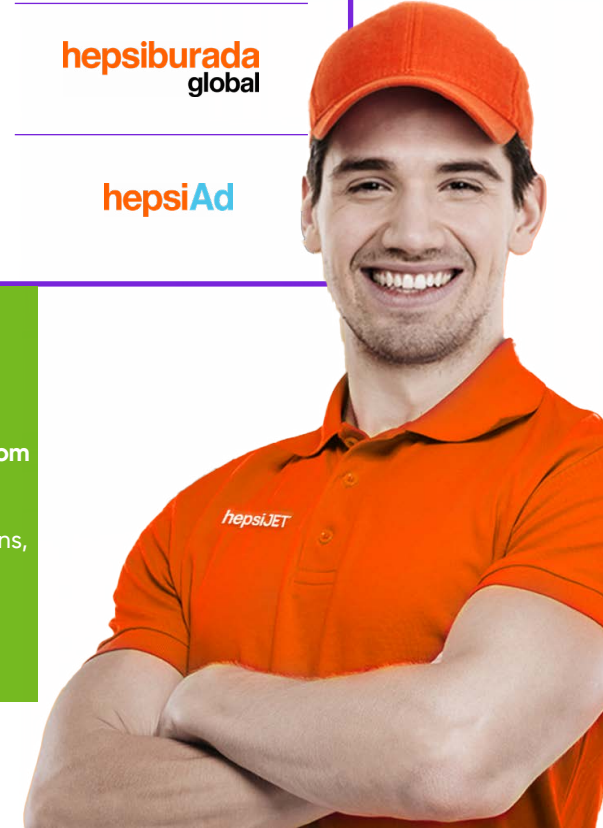
hepsiJET

hepsiburada  
global

hepsiburada işOrtağım

hepsiAd

Please contact us at [crsustainability@hepsiburada.com](mailto:crsustainability@hepsiburada.com) to learn more about the Hepsiburada Sustainability Report, or to submit any questions, comments or suggestions.





## A Message from our CEO

With the goal of creating long-term value for our stakeholders, we launched our Hepsiburada, Always by Your Side! strategy.

Dear Stakeholders,

In 2024, Hepsiburada turned a new page in its long-running journey, adding increased momentum to its strategic transformation and taking further steps in its social benefit projects. In 2025, Kazakhstan-based Kaspi.kz acquired a majority of our shares—an important step supporting sustainable growth. This strategic partnership will give a new impulse to both Hepsiburada's and our country's digital economy by creating synergy. For us, this development is not only an acquisition but also a fresh start with two powerful organizations coming together to create bigger impact by completing each other.

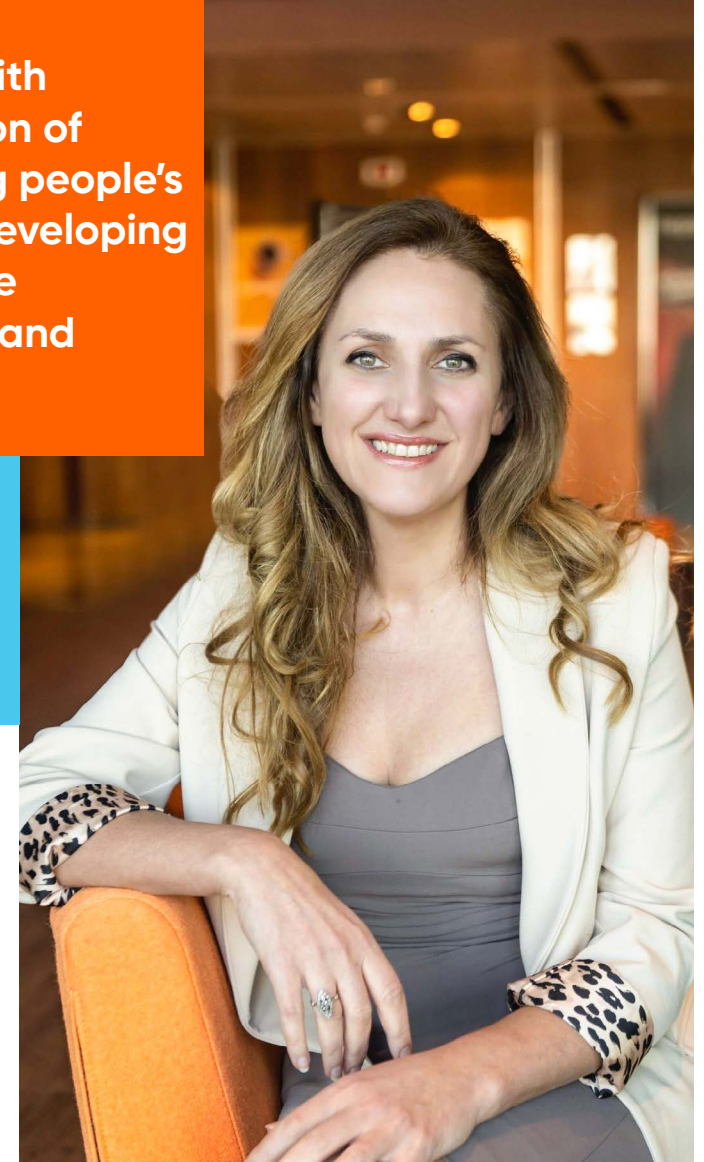
As the global e-commerce industry enjoyed a strong growth trend in 2024, Hepsiburada sustained its share in this growth and added to its financial and operational performance. Our gross merchandise value (GMV) reached TL 188.6 billion and we increased our revenues by 11% to TL 57 billion. Our total number of orders increased by 16% to 131 million and the current number of our customers increased to 12.2 million. Hepsiburada's leading role in digital trade was further consolidated by high rates of customer satisfaction, increased operational efficiency and a 218% increase in our EBITDA.

Yet, we believe and always underline that 'leadership' cannot be confined to turnover, product sales or orders. At Hepsiburada, we are well aware that leadership is only possible through creating benefits for all our stakeholders and contributing not only to our company but also the entire ecosystem we are a part of. To that end, we integrated our sustainability approach into our financial and operational achievements, and designed and started to implement a new strategy under the motto: "Hepsiburada: Always by Your Side!" This strategy helps us design our technology and services to make a long-term positive contribution to society, the planet and our business partners under the respective headings: "Standing by the Planet", "Standing by the Ecosystem", and "Standing by Trust". For us at Hepsiburada, sustainability is not only a holistic approach to reduce our environmental impact, but also an effort to increase our social benefit, build trust and transform our business model.

We have recently applied a double materiality approach to our materiality analysis to better understand the environmental, social and governance impacts of our business and the expectations of our stakeholders. This analysis provided us with fruitful guidance in setting our strategic priorities and contributed to making our sustainability strategy more effective.

We act with the mission of improving people's lives by developing innovative products and services.

Nilhan  
Onal  
Gökçetekin  
CEO





# A Message from our CEO

Through the Trade and Technology Power for the Earthquake Region Program, we contribute to the employment of 120,000 people and the livelihoods of more than 480,000 individuals.

hepsiburada

Share of Female Employees

44%

Share of Female Managers

39%

As part of our environmental responsibility, we calculated our Scope 1, 2 and 3 greenhouse gas emissions for 2024, and we are making improvements according to our emissions reduction plan. We identified our climate-related risks and opportunities, and added momentum to our efforts to increase efficiency in our operations, reduce emissions and enhance circular business models. We optimize our logistics, manage waste effectively and use 100% recyclable cargo packaging to minimize our operational footprint; and as part of these practices, we are now running a project called "Replace the Old with the New at Your Doorstep" to reuse old phones and thus contribute to the circular economy. With this service, over 20,000 devices were collected in 2024 and a total of 38,000 devices were recycled or refurbished and put into reuse. Also, HepsijET participated in the Europe-wide PROMISE project, as part of which we are continuing to develop more environmentally friendly, efficient and people-oriented urban logistics solutions, and undertaking pioneering sustainable logistics projects.

A core part of our corporate culture and main priority is to increase women's employment and encourage them into leading positions. Of our team, 44% consists of women employees, and 39% are women leaders. As such, we've adopted strong policies and practices to ensure a fair and equal work environment. To fulfill our commitments to the UN Global Compact (UNGC) and the UN Women's Empowerment Principles (UN WEPs), we see diversity, equality and inclusion as an integral part of how we do business. This approach supports women's empowerment in both the workforce and in the entrepreneurship

ecosystem, while also helping us to achieve our company's long-term success vision.

Thanks to our leading position in the sector, we manage multiple projects and collaborations to empower women entrepreneurs in e-commerce and work to involve more women in the economy. One such effort is the Power of Technology for Women Entrepreneurs, under which we aim to reach 120,000 women entrepreneurs by 2030. Another of our initiatives is the Women Entrepreneurs of Türkiye Program, which we run in collaboration with the Ministry of Family and Social Services, contributing to women's empowerment in e-commerce, assisting them in maintaining and growing their businesses in a sustainable ecosystem.

We are also working to contribute to the earthquake-affected region for lasting welfare. To this end, we started and are still implementing the Trade and Technology Power for the Earthquake Region Program. More specifically, we are supporting the regional economy and cooperate with women entrepreneurs and cooperatives in Adana, Hatay and Kahramanmaraş with a series of Specialized Centers for E-Commerce in those great cities. Thanks to the Program, businesses in the region have achieved close to TL 10 billion of trade volume on Hepsiburada, while the overall number of businesses operating through Hepsiburada has gone beyond 10,000. Moreover, we helped 120,000 people in the earthquake region to be employed, contributing to the livelihoods of more than 480,000 people. In addition, we implemented education and development projects for nearly 250,000 children and over 300 youngsters.

For us at Hepsiburada, digitalization is not only a matter of technology, but also the core of enriching customers' shopping experience and rendering our business sustainable. For this reason, we are developing and implementing projects assisted by data and artificial intelligence, thus improving customer experience, optimizing logistics operations and increasing our overall efficiency. In this way, we are transforming both our own operations and our sector, and supporting sustainable growth.

At Hepsiburada, we take firm steps in environmental, social and governance issues, and lead with our innovative approaches, while also striving to sustain a fair, equal and inclusive corporate culture. This, however, is only the beginning for us. In the coming period, we will further advance in e-commerce thanks to the momentum we attained by the Kaspi.kz acquisition, and we will increase our innovative capacity so that we shape the bright future of Türkiye's digital economy and e-commerce ecosystem. In this transformation journey, we will not compromise our focus on sustainability and the collective values we have created with all our stakeholders.

I would like to take this opportunity to extend my sincere thanks to all our stakeholders who contributed to the preparation of this report, especially our teammates, and all those who have been supporting us on our sustainability journey. Committed to our mission to improve people's lives through innovative products and services, we will continue to work together for a more livable, fairer and more sustainable future.

Respectfully,  
**Nilhan Onal Gökçetekin**



# Highlights in 2024

We updated our materiality analysis with the double materiality methodology.

We developed the sustainability strategy "Hepsiburada: Always by Your Side".

We have identified our climate-related risks and opportunities.

TL **188.6** billion

gross merchandise value (GMV)

TL **57.0** billion

total revenues

**218.4%**

EBITDA growth rate

**8,061**

active HepsMat delivery points

**1.38** million

packages delivered via HepsMat

**39%**

female employees in executive positions

**437**

women working in STEM positions

**36** hours

of average training time per employee

**3,662** hours

of leadership development training

E-commerce, entrepreneurship and marketing training for young entrepreneurs,

**71%** of them women, through the "A Promise for Tomorrow Program"

**6,000**

new businesses starting their e-commerce operations in the earthquake-affected region

**250,000+**

children reached under the "A Smile is Enough" project

**18** million

labels saved thanks to the Joint Barcode System

**26**

new electric vehicles added to the fleet

**58%**

less plastic packaging use

**70%**

recycled material in bags

**100%**

use of cellulosic, recyclable materials in cardboard packaging

**100%**

use of recyclable plastics in inserts



hepsiburada

# Türkiye's Hepsiburada

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# Türkiye's Hepsiburada

At Hepsiburada, we carry out our mission to improve people's lives by developing innovative products and services.

Customer satisfaction is at the core of our business, while offering over 280 million product varieties in more than 30 categories to our customers. In addition, we bring more than 100,000 businesses together via our marketplace model. We operate with our Smart Operations Center, the largest in Türkiye and the region, our industry-leading R&D activities, and innovative solutions, thus contributing to the development of the e-commerce ecosystem in our country. As a result, ours has been the most recommended e-commerce site in our country for the last two years.

We create value for all our stakeholders through our innovative brands and services such as HepsijET, Hepsipay, Hepsilogistics, HepsAd and Hepsiburada Global. We adopt the principle of transforming the power of technology into social benefit, and we introduce thousands of women entrepreneurs to e-commerce through our Power of Technology for Women Entrepreneurs. By doing so, we aim to support more people in playing their part in economic life by seizing the advantages of digitalization and e-commerce.

We have been continuing our 25-year journey with the spirit of innovation and entrepreneurship. We, Türkiye's Hepsiburada, are the one and only company representing Türkiye on NASDAQ, the world's technology stock exchange.



**We connect our  
customers with  
over 280 million  
products across  
more than 30  
categories.**

# Milestones

## 2000

- Hepsiburada was established. Computers became the first sale category.

## 2002 – 2005

- Mother-Baby-Kids, Home Electronics, Kitchen Supplies, Music Products, Office-Stationery, Sporting Goods and Phone categories were added.
- We started to offer Floral Supplies, Gifts, Books, Auto Accessories, Watch & Glasses & Accessories, Healthcare and Beauty products.
- We added the basic consumption goods category to our portfolio.

## 2006

- We delivered the 1 millionth order.
- We became the "Fastest Growing E-Commerce Website" according to Deloitte Technology Fast 50 Survey.

## 2011

- We launched Hepsiburada's first mobile app.

## 2012

- We offered all Hepsiburada users the opportunity to shop securely with a single click.

## 2015

- We introduced the Marketplace business model, allowing businesses to open stores and sell their products for free.
- We established our logistics headquarters in Kocaeli, Gebze as the first dedicated e-commerce fulfillment center operating 24/7.

## 2016

- Hepsipay was founded as a 100% subsidiary of Hepsiburada.

## 2017

- HepsijET began services, aiming to bring an innovative approach to transportation.
- We became the first e-commerce brand in Türkiye to offer "Instant Shopping Credit".
- The Hepsiburada R&D Center was established.
- We launched the Technology Empowerment for Women Entrepreneurs Program to support women's employment and empowerment in the economy.

## 2018

- We launched the HepsMat (formerly Kargom Burada).
- We introduced the "Multiple Credit Card" payment option.

## 2019

- We started e-exports with Hepsiglobal.
- We became Apple's only official e-commerce outlet in Türkiye.

## 2020

- We operationalized "HepsiLogistics" and expanded our logistics infrastructure by opening five new logistics centers in Diyarbakır, Erzurum, Ankara, İzmir and Adana.



# Milestones

## 2021

- We became the first and only company representing Türkiye on the NASDAQ Stock Exchange.
- We launched the Local Products from HepsiTürkiye Program to offer consumers products with geographical indication in all corners of Türkiye.
- HepsijET service network reached 81 provinces in Türkiye.
- Hepsipay Wallet, Türkiye's first CBRT-licensed platform wallet, opened for business.
- Hepsilogistics started to serve businesses with a wide range of operations from packaging to shipping, from invoicing to delivery and return on e-commerce platforms.

## 2022

- We launched the Hepsipay 'Buy Now, Pay Later' feature.
- We signed the United Nations Global Compact, the world's largest corporate sustainability initiative and voluntary leadership platform.
- We signed the United Nations Women's Empowerment Principles.
- Hepsiburada supported the establishment of TÜBİTAK-BİLGEM Artificial Intelligence Institute's first "E-Commerce Competence Center".
- As part of the HepsiTürkiye program, we collaborated with the Turkish Patent and Trademark Office to promote products with a geographical indication.
- We initiated the "A Smile is Enough" project, which gifted thousands of books and toys to children all over Türkiye.
- We introduced Hepsiburada Premium, the first membership-based loyalty program developed and launched in Türkiye.
- TURKPATENT registered the "Multi-Vehicle Route Optimization" solution developed by HepsijET engineers to shorten delivery times.
- Bringing art lovers together with contemporary art, SanatBurada opened with its first special selection of new works by young artists.

## 2023

- We launched the "Trade and Technology Power for the Earthquake Region Program" to support sustainable, lasting welfare in 11 provinces affected by the earthquakes that struck Türkiye on and after February 6, 2023.
- We became the first e-commerce platform in Türkiye to publish a sustainability report.
- Thanks to a five-year agreement with Visa, the world leader in digital payments by prepaid cards, Hepsipay cards became available for purchases worldwide.

## 2024

- HepsijET introduced its fleet of electric vehicles, enhancing sustainable delivery services.
- We partnered with Warner Bros. Discovery to offer BluTV subscriptions to Hepsiburada Premium members.
- We launched the first nationwide program to exchange old phones with new ones under the name, "Replace the Old with the New at Your Doorstep".
- We were awarded the "Equal Opportunity Model Certificate" by KAGIDER (Women Entrepreneurs Association).
- In cooperation with 42 Türkiye, we launched the "Hepsiburada Tech Academy" program with the vision of raising technology leaders of the future.
- We signed a cooperation protocol with the Turkish Ministry of Family and Social Services for the "Türkiye's Women Entrepreneurs" Project.



# Hepsiburada's Ecosystem

**hepsiJET**

HepsiJET is our transportation system serving to provide the best experience to customers by combining expertise, care, technology and quality, and disseminating customer-centric distribution services in the e-commerce sector.

**hepsiLojistik**

HepsiLogistics covers all our logistics solutions for businesses meeting all operational needs including but not limited to stocking, addressing, packaging, shipping, invoicing, delivery and returns for their sales via Hepsiburada and other e-commerce platforms.

**hepsipay**

Hepsipay is our payment infrastructure offering cutting-edge technological services and fast, practical and secure payment options to businesses and consumers—a leading step in digitalizing the world of payments.

**hepsiAd**

Designed with the power of our know-how and advanced technology infrastructure, HepsAd involves our new generation advertising technologies and solutions offered to businesses for their activities on our platform and other e-commerce sites.

**hepsiburada  
global**

Hepsiburada Global is our app where world markets meet millions of new customers, and where we swiftly and practically deliver millions of cost-favorable products from abroad.

**hepsiburada işOrtağım**

Hepsiburada Business Partner is a world of advantages for vendors with a wide range of products and services to meet their operational, digital, financial, social and commercial needs.

For the key stakeholders of the Hepsiburada ecosystem—our customers and vendors—we offer opportunities and solutions that create value.

For our customers:

- Premium membership benefits
- Tomorrow at your door
- Return at your door
- Exchange the old with the new at your door
- Two-person delivery model
- One-click payment, splitting purchases across different cards, card installments, buy now pay later (BNPL), instant credit, instant refund to wallet, billing with telecom partnership

For our vendors:

- Opportunity to sell on the Hepsiburada marketplace and access 12 million customers with Hepsiburada Business Partner
- Shipping and delivery services with HepsijET
- Logistics services with HepsilOjistik
- Payment and deferred payment solutions with Hepsipay
- Access by suppliers and vendors to financing

Next generation advertising technologies and solutions with HepsAd

Our Hepsiburada Global offers customers an international shopping experience and vendors the opportunity to expand abroad.

# Business Model

With our hybrid business model that combines 3P and 1P models, we enhance the e-commerce experience.

At Hepsiburada, we have a hybrid business model that combines 3P and 1P models. Our operations are predominantly based on our online platform and almost 70% of product sales are made on this platform through the marketplace model referred to as "3P" or "third party". In addition to the marketplace model, in the direct sales model called "1P" or "first party", we buy products in bulk from suppliers and list, store and deliver orders to our customers under the vendor name "Hepsiburada" on our platform.

**70%** of sales  
are generated  
through the  
Marketplace (3P)  
model.



## Hepsiburada Business Model

### Direct Sales (1P) Model

In the Direct Sales Model, we source products in bulk, typically holding inventory for specific products at our warehouse centers or supplier warehouses to sell directly to customers. On our online platform, Hepsiburada appears as a vendor of products to be directly sold.

### Marketplace (3P) Model

Our marketplace model brings together consumers and vendors offering a wide range of products. Vendors registered on our online platform set up their own stores to list and sell their products. In this model, vendors are seen as the owners of the products they list on our platform and are responsible for pricing, selling and managing their inventory. In addition, registered vendors benefit from our "integrated ecosystem" that offers various value-creating services such as access to financing, next-generation advertising technologies and solutions (HepsiAd), competitively-priced and practical door-to-door delivery solutions (HepsiJET), and operational solutions such as warehousing, addressing, packaging, invoicing and returns (HepsiLogistics).

### FBM Model\*

In this model, vendors provide their own storage, packaging, shipping and after-sales services.

\* Fulfilled-by-Merchant

### HepsiLogistics Model\*\*

Hepsiburada undertakes the storage, packaging, shipping and after-sales services for the sales of related products.

\*\* Applies to vendors using HepsiLogistics solutions in the Direct Sales Model and also in the Marketplace Model.

# Business Model

With 249 branches, 22 transfer centers, and our hybrid business model, we provide services across all 81 provinces of Türkiye.

We use the following three models to manage operations that cover receiving, picking, storing, consolidating into piles, packing into boxes for delivery and returns.

## DIRECT SALES (1P) MODEL

- We purchase products in bulk from our suppliers in line with our direct sales (1P) model.
- We list the products on the Hepsiburada platform by uploading product information such as their features, pricing, inventory, shipping conditions, etc.
- We store purchased products in our 10 strategically located warehouse centers across Türkiye, on a total area of over 171,000 square meters.
- In addition to our extensive distribution network of 249 branches in 81 provinces, and with other cargo companies, we at Hepsiburada, use 22 transfer centers to deliver the orders.

## MARKETPLACE (3P) HEPsiLOGISTICS MODEL

- After vendors apply to Hepsiburada and provide the necessary information, we review their applications and, if deemed suitable, activate their brands for selling

on our platform.

- They then list their products on the Hepsiburada platform by uploading product information such as product details, pricing, inventory and shipping conditions.
- We offer vendors benefitting from Hepsilogistics solutions our superior service understanding and technology when selling their products, and they can also benefit from our delivery services to our warehouse centers through HepsijET operations.
- We sort and tag addresses to the products which vendors send to our warehouses by using Hepsilogistics solutions, and integrate them into their systems by creating stock. We handle all delivery processes after vendors receive orders via the Hepsiburada platform.
- We deliver the orders received by vendors to Hepsiburada customers via HepsijET through our 22 transfer centers and a widespread distribution network of 249 branches in 81 provinces, or through other cargo companies.

## MARKETPLACE (3P) FBM MODEL

- After vendors apply to Hepsiburada and provide the necessary information, we review their applications and, if deemed suitable, activate their brands for sale on our platform.
- They then list their products on the Hepsiburada platform by uploading product information such as product details, pricing, inventory and shipping conditions.
- Vendors who do not benefit from Hepsilogistics solutions keep their products in their own warehouses and complete all delivery transactions themselves after receiving an order via the Hepsiburada platform.
- Once vendors receive orders via the Hepsiburada platform, they can deliver products to Hepsiburada customers via HepsijET or other cargo companies.

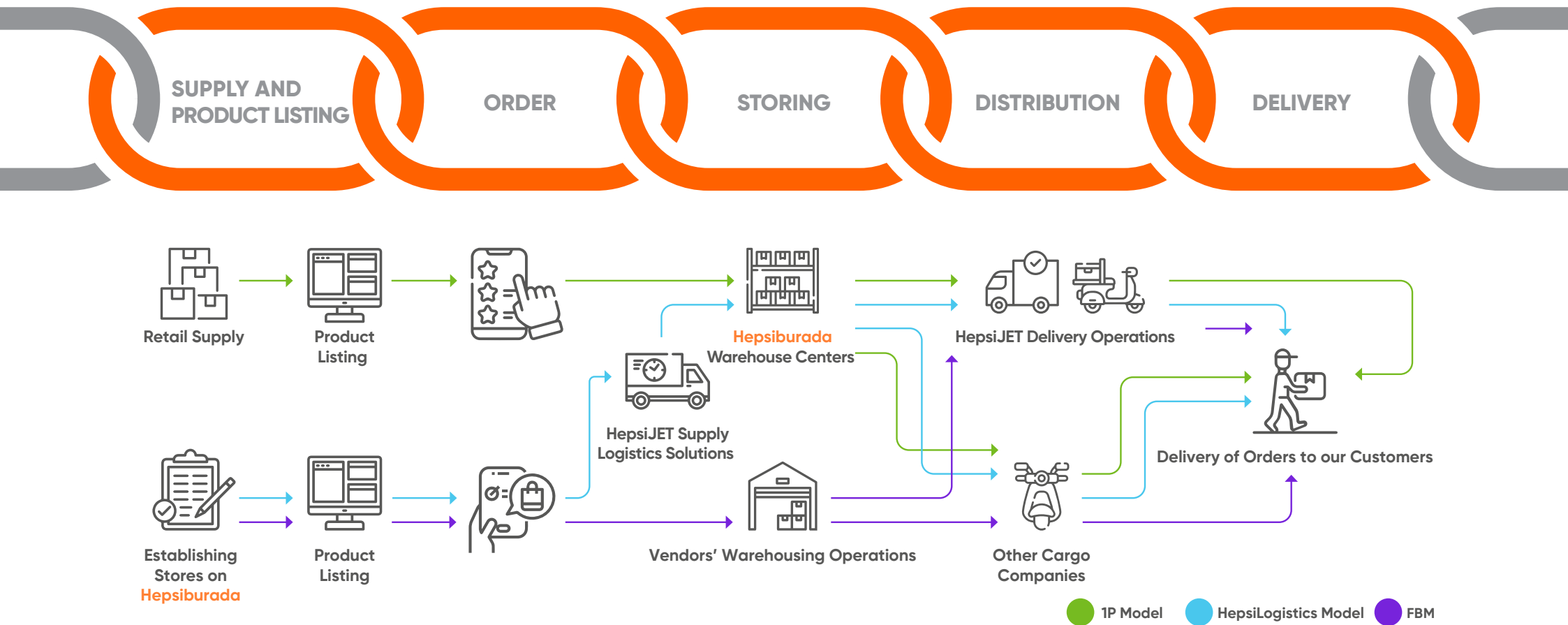
<sup>2</sup> Within the scope of the Direct Sales Model, we use the drop-shipping model for a small portion of our operations. In this model, also referred to as stockless sales or stockless e-commerce, orders are processed by us while products are delivered directly from the supplier to the customer using the supplier's own means.





## Value Chain

We are active in all 81 provinces across our country, and seamlessly manage all our operations including storage, distribution and delivery after product listing and purchase by customers. We offer quality services thanks to our warehouses in strategic locations, our route optimization efforts and both our own distribution network and the cargo companies we cooperate with.



# Logistics Network and Infrastructure



## hepsilojistik

- 24/7 logistics operation
- Uninterrupted access to our integrated logistics infrastructure
- Fast, reliable and cost-effective logistics solutions
- High quality standards
- Pre-sales and after-sales services

An extensive distribution network of **22** transfer centers, **249** branches in **81** provinces, nearly **4,000** transporters and more than 8,000 HepsMat locations

Our strategically located logistics centers on a total area of **171,000** square meters across Türkiye

## hepsiJET

- Same day delivery
- Tomorrow at your door
- At your door in two hours
- Delivery by appointment
- Collection of returns from customers' addresses
- Affordable delivery charges
- Excellent customer experience

## Sectoral Outlook and Trends

We closely follow trends in the e-commerce sector and shape our business model and strategies in line with these changes.

**64%**  
of young consumers  
are willing to pay  
more for sustainable  
products.

The e-commerce sector plays a leading role in the rapidly growing and dynamic digital economy. In recent years, new opportunities and challenges have emerged for e-commerce companies, driven primarily by technological advances and changes in consumer habits. At Hepsiburada, we observe all these opportunities and challenges, evaluate the sectoral outlook and analyze current trends.

### Responsible Marketing

Responsible or ethical marketing has become an increasingly prominent topic in recent years as means to build long-term, trust-based relationships with customers. Responsible marketing is based on transparency and integrity across a wide range of issues, from the environmental and social impact of products to how personal data are handled. Consumers demand transparent information about the impact of the product they buy and the company that sells it on environmental and social issues. At the same time, responsible marketing requires not deceiving consumers and not giving them incomplete information. In particular, the increasing demand for sustainable products and the

misinforming of consumers by companies with false or unsubstantiated statements made it necessary to develop legislation on this issue. The "Green Claims Directive", which was approved by the EU and entered into force in 2024 and should be incorporated into the legal legislation of EU countries by 2026, is envisaged to ban companies' statements containing unverified environmental statements and to ensure that consumers make more informed choices.

### Changing Consumer Expectations

Consumers today are not only concerned about cost and quality when they shop, but they also want to know the environmental and social impact of their purchases and are turning to more sustainable products. Sustainability expectations are no longer limited to declarative statements: consumers are increasingly questioning brands' concrete steps and that is how they make their purchasing decisions.

According to a study by McKinsey and NielsenIQ, packaged consumer goods with environmental and social responsibility (ESG) statements have grown 28% over the past

five years, while products of brands without such statements have grown 20% over the same period. According to PwC's 2024 study, consumers are willing to pay on average 9.7% more for sustainable products. Changing consumer expectations have gone beyond just statements and started to have an impact on purchasing behavior, especially in the field of sustainability. According to the Harvard Business Review, the growing demand for sustainable products can be explained as follows: The concept of "trust" influences the behavior of consumers, which ultimately determines the financial performance of companies. Sustainability increases trust in brands and companies, especially among younger generations. According to Deloitte's 2024 Gen Z and Millennial Survey, 62% of Gen Z respondents are concerned about climate change, while 64% say they are willing to pay more for sustainable products. In addition, one in four people say that they have terminated or reduced their relationship with a brand because they found its environmental practices inadequate. This generation expects environmental responsibility from companies, not only as consumers but also as employees, with 54% of young people saying they have pushed for climate action in their workplace.

<sup>3</sup> European Union, Proposal for a Directive on Green Claims (2023)

<sup>4</sup> PwC, Voice of the Consumer Survey (2024)

<sup>5</sup> Harvard Business Review, Research: Consumers' Sustainability Demands Are Rising (2023)

<sup>6</sup> Deloitte, Gen Z and Millennial Survey (2024)



## Sectoral Outlook and Trends

Sustainable logistics and AI-powered customer experience are among the key priorities shaping our business in the e-commerce sector.

In the near future, Generation Z will be the group with the highest purchasing power and consumption rate in society. From this perspective, it will be of utmost importance for our business to adapt to the expectations of the new generation of consumers, transparently share the environmental and social impacts of our products, and increase the share of "sustainable" products by identifying them according to a set of defined criteria.

### Sustainability in Logistics Operations

The increase in demand for online shopping in the ever-growing e-commerce sector confronts companies with operational complexity in areas such as logistics and warehousing. However, growing volumes are significantly increasing emissions and waste from transportation and storage activities. According to the International Energy Agency, transportation accounts for 24% of energy-related emissions, with road emissions accounting for 29%. The OECD expects road transportation to double by 2050. It will therefore be inevitable that e-commerce companies will start looking for innovative solutions

to optimize their logistics operations and minimize their environmental impact. Some of the methods and tools to optimize e-commerce operations include data analytics, artificial intelligence, automation, robotics, cloud computing, blockchain and smart packaging. In addition, practices such as green logistics and reverse logistics are among the major trends that will shape the sector's future sustainability efforts.

### Artificial Intelligence Technologies

Artificial intelligence (AI) is used in many areas in the e-commerce sector, from personalizing the customer experience to making strategic decisions via data analytics. Indeed, artificial intelligence is growing rapidly thanks to the rise of personalized shopping experiences. In other words, artificial intelligence makes it possible to offer personalized shopping experiences by analyzing customer behavior, making the right decisions with advanced data analytics, increasing interaction with speech and voice recognition, and making it easier to find products through visual search. Companies are increasingly using AI to generate

responses for more practical customer service solutions, including product search. At the same time, voice assistants make our lives much easier. According to forecasts, search through voice assistants is expected to reach \$80 billion in revenues by 2023. On the other hand, a survey showed that 48% of marketers expect to use Virtual Reality (VR), Augmented Reality (AR) or Extended Reality (XR) technologies. Nearly 43% of consumers say VR, AR and XR will play an important role in engaging with brands. Artificial intelligence can improve process efficiency and pave the way for better management of complex customer management processes. All these developments show that artificial intelligence will be one of the prominent and rapidly developing areas in the near future of the e-commerce sector.

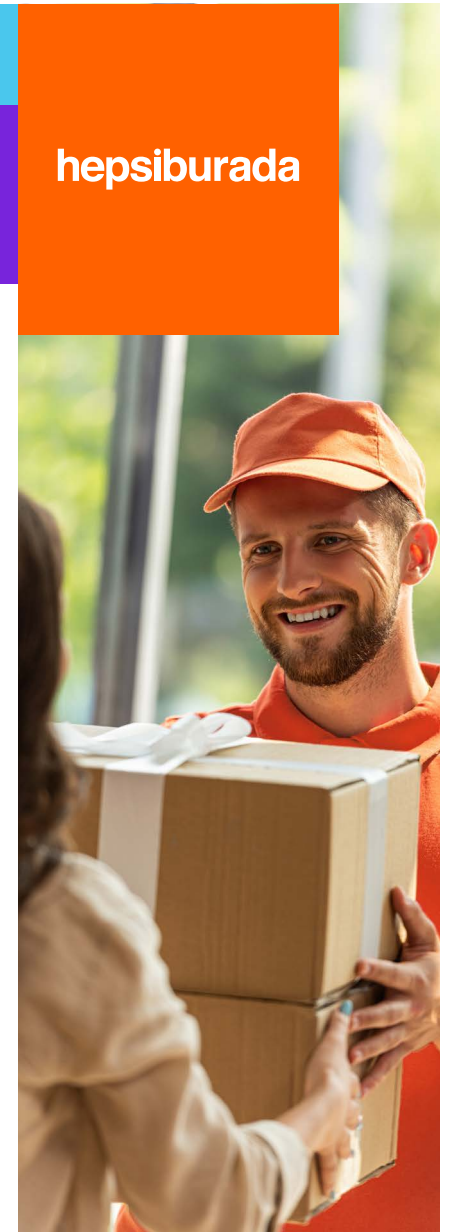
<sup>7</sup> International Energy Agency, *Energy Statistics Data*, (2020)

<sup>8</sup> OECD, *Is Low-Carbon Road Freight Possible?*, (2018)

<sup>9</sup> Juniper Research, *Voice Search Statistics For E-commerce*

<sup>10</sup> Sprout Social, *Q1 2023 Pulse Survey*

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## Sectoral Outlook and Trends

We closely monitor sustainability-related regulations and continuously improve our business model and processes accordingly.



### Pricing Pressure

In e-commerce, the pricing pressure is becoming increasingly evident as competition increases and consumers can easily compare prices. There are factors at play such as the variety of similar products, direct competition in online marketplaces, the use of automated price comparison tools, and the variability of consumer demands. E-commerce companies are developing various strategies to counter this pressure and gain competitive advantage. Approaches such as dynamic pricing systems, price alignment, product differentiation, customer loyalty programs and increased service quality are widely used to combat the pricing pressure. E-commerce companies need to closely monitor the market and adopt flexible and innovative pricing strategies to succeed in the face of this pricing pressure. Data analytics and artificial intelligence technologies also play an important role in the development of pricing strategies, enabling more accurate and faster decisions in processes such as demand forecasting, competition analysis and price optimization.

The global wave of inflation, rising energy costs and supply chain disruptions in the 2023-2024 period have made pricing strategies in e-commerce even more critical. Increasing cost pressures make it harder for companies to balance profitability and competitiveness, yet, consumers have been observed to have a growing price sensitivity. In this context, offering value-added options such as sustainable products at competitive prices is definitely an important opportunity to both create loyalty and differentiate.

### Legal Regulations on Sustainability

Changing stakeholder expectations and investor pressures, as well as increasing regulatory requirements around the world, make it necessary to manage sustainability together with a business strategy. The e-commerce sector, like other sectors, is facing growing regulatory pressure on sustainability. Governments and regulators are subjecting companies to stricter standards based on sectoral impact to achieve goals such as reducing environmental impact, optimizing energy use and limiting carbon emissions. Regulatory pressures, which started with international agreements such as the Paris Agreement and the United Nations Sustainable Development Goals, now extend to standards to increase transparency around companies' sustainability reporting currently under the European Union's Green Deal. The Turkish Sustainability Reporting Standards (TSRS), put into effect by the Public Oversight Authority (KGK), became mandatory for

large-scale companies as of January 1, 2024, marking an important development. Although we are not currently included in this scope, we regularly monitor regulations in Türkiye and other regions where we operate in case our operations and value chain are affected by the increasing number of sustainability regulations in the future.

### Data Security and Privacy

With the rise of digitalization and the expansion of online shopping, the security of consumers' personal and financial data has become a critical issue for companies that handle many different types of information and data. According to the World Economic Forum's annual Global Risks Report, "cybersecurity" has been among the top ten risks for the past three years. In particular, regulations such as the European Union's General Data Protection Regulation (GDPR) and international standards impose strict measures to protect consumers' data security and privacy. However, data breaches and security vulnerabilities, and the financial and reputational damage they can cause, are among the threats to companies' long-term success. Especially in this period of heightened concerns about the protection of personal data, it is thought that companies' strong commitment to data security can increase their competitive advantage.

<sup>11</sup> *Official Gazette (2023), Turkish Sustainability Reporting Standards (TSRS).*

<sup>12</sup> *World Economic Forum, The Global Risks Report 2025*

# Financial Performance

In 2024, we sustained our growth with strong financial and operational performance.

The global e-commerce retail sales volume is projected to reach approximately US\$ 6 trillion in 2024. Over the next four years, this figure is expected to increase by 31% to close to US\$ 8 trillion by 2028.<sup>13</sup> This growth is currently supported by the spread of digitalization, changing consumer habits and accelerating technological innovations.

At Hepsiburada, we continued to be a part of this growth and to shape the sector with our robust infrastructure and user-focused services. In 2024, we strengthened our financial and operational performance and continued to create value for both our users and business partners through investments in improving the customer experience.

## 2024 Financial and Operational Highlights

- In 2024, our gross merchandise value (GMV) reached TL 188.6 billion with a 12.1% growth compared to the previous year.
- We increased our revenues by 11.1% to TL 57.0 billion.
- Total orders increased by 16.2% to TL 131.4 million.
- The number of active customers reached 12.2 million with a 2% increase compared to 2023.
- Our customers' order frequency increased by 14% to an average of 10.8.
- The number of active vendors on our platform was 100,2,000.
- The share of marketplace sales in GMV increased by 2.9 points to 69.8%.
- Our EBITDA grew by 218.4% to TL 2.07 billion.
- Our EBITDA margin improved to 1.1%.
- In 2024, we generated TL 3.70 billion of free cash flow.

<sup>13</sup> Statista







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# Hepsiburada: Always by Your Side!

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# Hepsiburada, Always by Your Side!

With our technology and services, we work to create positive value for society, the planet, and our business partners, and we promise to always be by their side – today and in the future.



## Standing by the Planet

Combating Climate Change  
Sustainable Logistics Solutions  
Innovative Packaging



## Standing by the Ecosystem

Inclusive Workforce  
Women's Entrepreneurship  
Supporting SMEs



## Standing by Trust

Digitalization and Innovation  
Responsible Marketing  
Ethical Business Conduct



## Strategic Approach

With our 'Hepsiburada, Always by Your Side!' sustainability strategy, we commit to standing by our planet, our stakeholder ecosystem, and trust.

We work to create positive value for society, the planet and our business partners with our technology and services, and we promise to be there for them tomorrow as we are today.

At Hepsiburada, we do not see sustainability as limited to reducing our environmental impact. For us, sustainability means increasing social benefit, strengthening trust and transforming our business model to create long-term value. We structured this approach through a strategic process based on the expectations of our broad stakeholder ecosystem, global trends and internal insights.

Our sustainability strategy consists of three main focuses:

- **Standing by the Planet:** We work to reduce our carbon footprint and develop solutions to minimize environmental impact in all our operations, from logistics to packaging. The focus is on combating climate change, sustainable logistics and innovative packaging solutions.
- **Standing by the Ecosystem:** We provide a healthy, fair and happy work environment for our employees, and we become stronger together by supporting our entire ecosystem, especially women entrepreneurs, SMEs and disaster affected zones. Inclusive workforce and

inclusive trade are the cornerstones of this focal point.

- **Standing by Trust:** We draw on innovation in all our business operations and maintain our transparent and responsible way of doing business based on ethical principles and customer trust at every step. Digitalization, data security and responsible marketing are our main priorities in this area.

The "Hepsiburada: Always by Your Side!" approach is not just words: it forms the basis of our way of doing business, our strategic decisions and our understanding of value creation.

# Materiality Analysis

We updated our materiality analysis using a double materiality approach.

We evaluated  
23 topics within  
the scope of the  
materiality analysis.



At Hepsiburada, we shape our sustainability strategy to manage our environmental and social impacts responsibly and secure our long-term business value. Accordingly, the materiality analysis we conducted was designed based on the double materiality approach. This approach allowed us to holistically assess both Hepsiburada's impact on society and the environment, and the impact of sustainability issues on our business strategy, operational performance and financial health.

## Approach and Methodology

### 1. Creating a Long List of Issues

We identified a broad universe of topics based on international standards such as GRI, SASB, TIRS and international indices such as S&P and MSCI. We also analyzed industry-specific trends by examining numerous reports of local and global actors in the e-commerce sectors. Within this framework, we analyzed 23 topics covering environmental, social and governance areas.

### 2. Sectoral Benchmarking

To better understand Hepsiburada's sustainability priorities and assess its sectoral position, we benchmarked Hepsiburada against Turkish and international players. We analyzed in detail the publicly available sustainability reports, strategic goals and stakeholder analyses of these companies. This study helped us understand which issues in our industry are positioned as high priorities on a global scale.

### 3. Stakeholder Consultation

Through online surveys with our internal and external stakeholders, we assessed the impact of sustainability issues on the environment and society.

- We sent surveys to employees, customers, investors, vendors, suppliers, media, NGOs and academia, marking a sample group of 1,041 people across nearly 2 million customers and other stakeholder groups.

### 4. Management Perspective and Strategic Impact Assessment

A survey of Hepsiburada's senior management assessed the impact of each sustainability issue on company strategy, long-term risk management and opportunity areas. Based on senior executives' feedback, we rated the topics in terms of "impact on business strategy".

### 5. Impact Assessment

We assessed each topic in terms of Hepsiburada's potential impact on the environment, society, the supply chain, employees and customers. In the assessment, we considered the magnitude, scope and reversibility of the impact of each topic. We structured this impact analysis within the framework of social and environmental impacts as defined by international standards.

### 6. Risk and Opportunity Analysis

We included the potential risks and opportunities of each sustainability issue on Hepsiburada within the scope of the materiality study. In our desk analyses, we examined the trends in regulations, societal expectations, climate-related developments and technological transformation. We found, for example, that emissions from our logistics operations could create future cost pressures, while energy efficiency and circular packaging practices could provide cost benefits. Similarly, our strong performance in diversity and inclusion could positively impact both employee engagement and customer trust.

### 7. Matrix and Identification of Material Issues

We aggregated the results of all analyses into a biaxial materiality matrix in line with the double materiality approach.

- Vertical axis reflects the impact of the related topic or issue on the environment and society.
- Horizontal axis reflects the impact on Hepsiburada's strategy, operations and long-term financial resilience.

# Materiality Analysis

## VERY HIGHLY MATERIAL ISSUES

	Material Issues	Material Issue Description	Related Report Section
1	Carbon Footprint	Developing strategies to reduce the carbon footprint along the entire value chain as part of efforts to combat climate change	Emission and Energy Management
2	Digitalization and Innovation	Integrating technology and innovation into business processes, increasing operational efficiency through digital transformation strategies, improving customer experience and incorporating new generation technologies such as data analytics and artificial intelligence into business models	Digitalization and Innovation
3	Packaging Management	Increasing the use of sustainably sourced packaging, reducing plastic and single-use materials, and developing biodegradable and recyclable packaging solutions	Innovative Packaging
4	Logistics Management	Reducing the environmental impact of logistics operations by developing low-emission logistics solutions, implementing energy-efficient smart logistics systems and adopting sustainable transportation models	Sustainable Logistics Solutions
5	Women's Entrepreneurship	Supporting women's participation in the workforce, contributing to the development of their financial literacy and entrepreneurship skills, developing training, mentoring and financial support mechanisms to facilitate the integration of women entrepreneurs into the e-commerce ecosystem	Women's Entrepreneurship
6	Energy Management and Renewable Energy	Optimizing the company's energy consumption through energy efficiency projects, transitioning to renewable energy sources and developing energy solutions that increase operational efficiency	Emission and Energy Management
7	Supporting SMEs	Implementing policies to support the financial sustainability of vendors on the platform as well as to adopt more practices to encourage the growth of small businesses	Supporting SMEs
8	Product Quality and Safety	Ensuring that all products sold on the platform comply with quality and safety standards, establishing quality control mechanisms in supplier and vendor operations, and offering reliable products to consumers	Supply Chain Management
9	Circular Economy and Resource Use	Reducing waste, increasing recycling rates and promoting sustainable production models	Waste Management

## HIGHLY MATERIAL ISSUES

10	Talent Management and Development	Enhancing human resources by supporting the development and career journeys of employees, acquiring new talents and retaining existing talents	Talent Management and Development
11	Risk Management and Resilience	Managing operational, financial, environmental and social risks in a proactive and integrated manner and increasing resilience to crises	Risk Management
12	Business Ethics and Compliance	Maintaining internal ethical standards, effectively implementing anti-corruption policies, ensuring transparency in business processes	Ethics and Compliance

# Materiality Analysis

## HIGHLY MATERIAL ISSUES

13	Disaster Management	Ensuring business continuity in case of a disaster or crisis, making logistics and supply chain resilient, strengthening emergency response and providing rapid support to affected communities	Supporting SMEs
14	Corporate Governance	Integrating the principles of accountability, fairness, responsibility and transparency into the Company's business operations, developing strategic decision-making mechanisms in line with the independence of the Board of Directors	Corporate Governance
15	Employee Engagement and Wellbeing	Developing policies to increase employee satisfaction, practices that support work-life balance and psychological/physical wellbeing programs	Employee Engagement and Wellbeing
16	Diversity, Equality and Inclusion	Ensuring equal opportunity in the workplace, preventing discrimination in all human resources operations, supporting diversity and creating an inclusive working environment	Diversity, Equality and Inclusion
17	Data Privacy and Cyber Security	Implementing strong data protection policies within and beyond the scope of relevant data security legislation, developing data security solutions and protecting customer information through secure payment systems	Information Security and Privacy
18	Supply Chain Management	Implementing sustainability criteria in supply chain management, selecting who commits to the environmental and social responsibility principles, regularly auditing suppliers and supporting their improvement	Supply Chain Management
19	Occupational Health and Safety	Ensuring safe working conditions, preventing occupational accidents and protecting employee health at all work sites, subcontractor workplaces and in the entire value chain	Occupational Health and Safety
20	Transparent and Responsible Marketing	Providing accurate, reliable and ethical information to consumers; supporting consumers to make informed decisions by ensuring transparency in marketing communications; ensuring that sustainability claims are verifiable and credible by avoiding greenwashing; sustaining a positive impact in terms of representing and promoting gender equality	Responsible Marketing
21	Social Investments	Developing social responsibility projects to improve the welfare of society, creating social benefits through support mechanisms for disadvantaged groups, protecting and improving the welfare of animals, supporting the development of science, culture, arts and sports	Social Investments

## MATERIAL ISSUES

22	Water Management	Reducing water consumption, developing water recovery projects and water scarcity resilience strategies	Water Management
23	Accessibility	Making the platform accessible to everyone, improving the user experience for people with disabilities and different need groups, and making customer service and support processes inclusive	Digitalization and Innovation



# Materiality Analysis

We identified our material ESG topics in line with stakeholder expectations, management insights, and international standards.

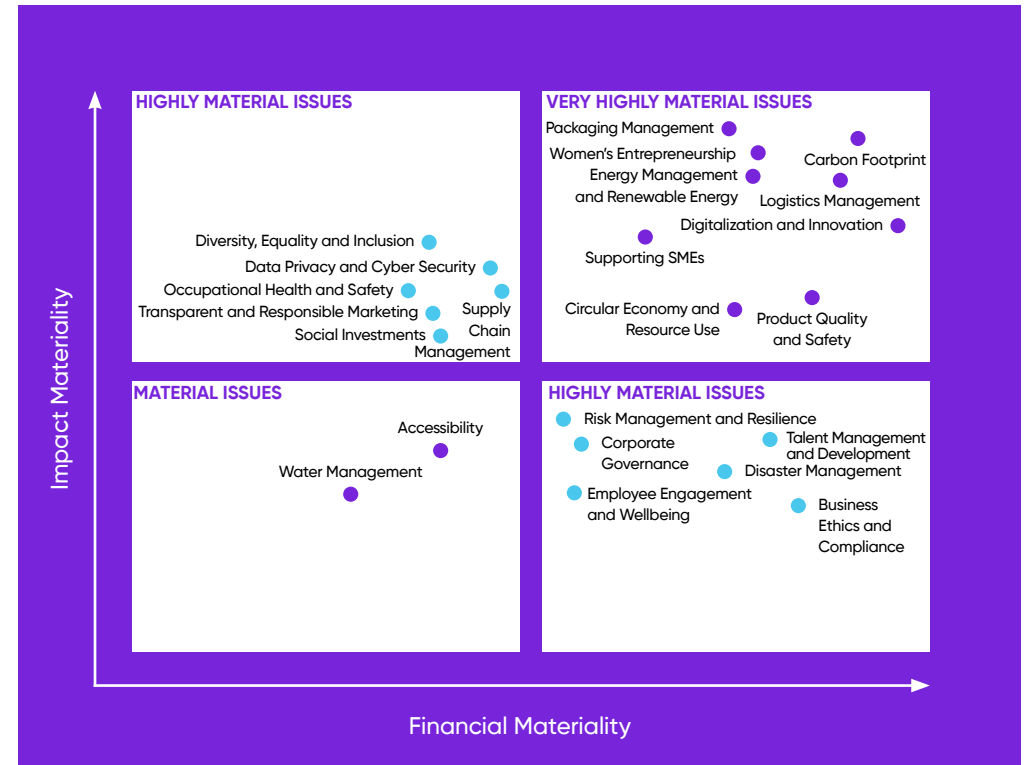
## Materiality Matrix

In our materiality analysis, we identified the material issues by mapping them according to their impact and strategic importance. This matrix reflects both the social and environmental impacts of all sustainability issues that we assessed in our materiality analysis and their significance for our corporate strategy. While the issues in the upper left and upper right create a strong intersection between stakeholder expectations and corporate priorities, the nine issues in the upper right corner stand out as the topics with the highest business value and impact for Hepsiburada. The matrix helps us to clarify our strategic focus areas and to invest our resources in the areas with the highest possible meaningful impact.

As a result of this materiality analysis, the following nine issues stand out as very highly material in terms of both their social and environmental impact and their direct impact on our business strategy. They are directly linked to Hepsiburada's digital platform structure, logistics capacity,

inclusive growth targets and customer-centric service approach.

- **Energy Management and Carbon Footprint and Renewable Energy** are becoming a priority, especially due to our extensive distribution network and high-volume operations. We are working to reduce emissions per delivery through energy efficiency and route optimization in our distribution centers.
- **Circular Economy and Resource Use and Packaging Management** are important areas that also overlap with our customers' sustainability expectations. We focus on increasing the proportion of recyclable and recycled materials in packaging and developing solutions to use less packaging. We are further optimizing our use of resources through packaging simplification and efficient packaging algorithms.
- **Women Entrepreneurship and Supporting SMEs** stand out in terms of the social value Hepsiburada adds to the e-commerce ecosystem in Türkiye. While reaching more than 61,000 women with our Power of Technology for Women Entrepreneurs Program, we have



been consolidating our inclusive trade approach with financing, training and access support for small businesses.

- **Logistics Management** is directly linked to our goal of providing fast and reliable delivery to customers all over Türkiye. To manage the carbon footprint in our logistics, we implement practices such as route optimization, the use of alternative fuel and low-emission vehicles, and smart warehouse management.
- **Digitalization and Innovation** impact every aspect of our business with data

analytics, artificial intelligence and customer experience solutions. We aim to increase our impact not only in efficiency, but also in areas such as personalization, accessibility and security in the user experience.

- **Product Quality and Safety** play a critical role in building trust in the multi-stakeholder structure of our marketplace. We strive to keep customer satisfaction at the highest level by ensuring the quality and safety of the products and services we offer.

# Stakeholder Communication

By the nature of our business model, we maintain dynamic, multi-layered relationships with various stakeholder groups and place great importance on understanding their expectations and feedback.

We prioritize regular, two-way communication with all stakeholders within our sphere of influence.

At Hepsiburada, we believe that open, two-way and continuous communication with our stakeholders plays a decisive role in the sustainability of our business. Through our platform model, we maintain intensive and multi-layered relationships with different stakeholder groups. From customers to employees, from vendors to investors, the views and expectations of all groups help us shape both our business strategy and our sustainability priorities.

After the materiality analysis, we transformed our communication practices into a systematic process. We received feedback from different stakeholder groups to identify the most material issues in terms of both social impact and strategic value. This analysis constitutes one of the main pillars of our sustainability strategy.

KEY STAKEHOLDER GROUP	COMMUNICATION CHANNEL	COMMUNICATION FREQUENCY
Employees	Slack, e-mail, phone, physical/online meetings, HepsiOne meetings, motivational meetings, HepsiFun activities, CBA survey, Bence System	Continuous
Investors and Shareholders	Press releases, financial reports, presentations, webcasts, annual reports, material disclosures, website, investor meetings	Quarterly, Annual, Continuous
Customers	Call center, WhatsApp, CRM, market research, UX research, CX research, social media channels	Continuous
Suppliers	E-mail, telephone, WhatsApp, online and face-to-face meetings	Continuous
Vendors	Ticket, call center calls, vendor calls, meetings and face-to-face communications, projects, Hepsiburada My Business Partner panel, seller announcements	Continuous
Retail Suppliers	E-mail, telephone, face-to-face events, online meetings, internal messaging, satisfaction survey, training meetings, projects	Continuous
Public Institutions	Face-to-face visits, e-mail, telephone, online interviews	Periodic
Banks	Press releases, financial reports, website, meetings	Periodic
Non-Governmental Organizations	Internal messaging, meetings, media events, projects, satisfaction survey	Continuous



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# Standing by the Planet

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# Combating Climate Change

Recognizing the private sector's responsibility in addressing climate change, we align and shape our strategies to reflect this commitment.

Large-scale and complex crises such as climate change affect not only the e-commerce industry, but all industries, public organizations, academia and society, and can only be solved through joint efforts. At Hepsiburada, we act with the awareness of this responsibility and adopt a comprehensive management approach that focuses on reducing our carbon footprint and energy consumption while addressing our environmental impact.

As of December 2024, we have established more systematic and measurable processes in key areas such as energy efficiency, waste management and sustainable resource use by implementing an environmental management system. Under this system, we will undergo energy efficiency audits in 2025.

Training is also an important part of our environmental transformation journey. In 2024, we provided 111 person\*hours of environmental training to employees and 728 person\*hours to subcontractors. By focusing on energy efficiency, waste reduction and circular economy in this training, we aim to develop common awareness in our entire ecosystem.



A total of  
**839**  
person\*hours of  
environmental  
training delivered  
to employees and  
subcontractors.



## COMBATING CLIMATE CHANGE

# Energy and Emissions Management

We have been regularly measuring and tracking our carbon footprint for the past three years.

We recognize that the private sector has a transformative power in reducing greenhouse gas emissions. As we continue to grow, we are also well aware that we need to monitor the impact of our operations on climate change through continuous improvements. Thus, we focus on reducing our environmental impact in order to be part of the sectoral transformation as we are aware of limited resources. Accordingly, we have been measuring and tracking the greenhouse gas emissions associated with Hepsiburada's current operations and value chain for the last three years. In the coming period, we plan to work out our road map to reduce greenhouse gas emissions by examining in more detail the areas where emissions are most concentrated. In addition, we plan to expand the boundaries of Scope 3 emissions and include critical emission categories for our operations in the calculation methodology.

### Hepsiburada's Carbon Footprint

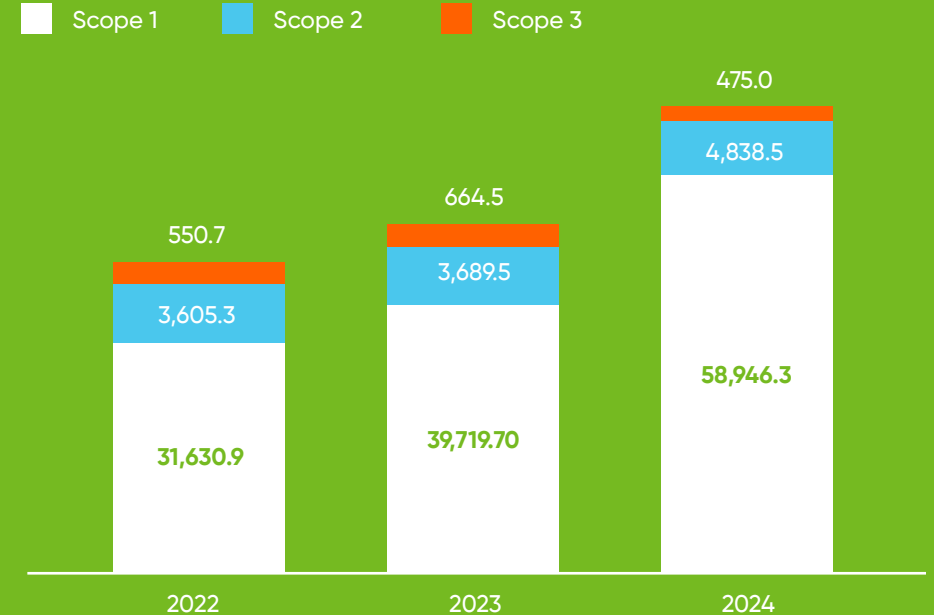
To understand our environmental impact and develop suitable action plans, we have been calculating our greenhouse gas emissions for three years as per the methodologies

recommended by the Greenhouse Gas Protocol (GHG Protocol). Accordingly, we will better understand what we can improve and evaluate our operations during the transition to a low-carbon economy.

In 2024, our total greenhouse gas emissions reached 64,259.79 tons CO<sub>2</sub>e, with a 46% increase compared to 2023. Scope 1 emissions, which constitute the largest part of our emissions, increased by 48% from 39,719.70 tons CO<sub>2</sub>e in 2023 to 58,868.13 tons CO<sub>2</sub>e in 2024. The major reason for this increase was the emissions from the vehicle fleet used in our logistics operations, which increased by 50% in 2024 compared to the previous year.

GREENHOUSE GAS EMISSIONS (TONS CO <sub>2</sub> E)	2022	2023	2024
Scope 1	31,630.90	39,719.70	58,946.25
Buildings	690.90	621.20	881.70
Company Vehicles	2,350.50	1,797.90	2,026.25
Vehicle Fleet	28,589.50	37,300.60	55,038.30
Scope 2	3,605.29	3,689.45	4,838.53
Scope 3	550.70	664.50	475.01
Hepsiburada's Total Carbon Footprint	35,786.89	44,073.65	64,259.79

### Greenhouse Gas Emissions (tCO<sub>2</sub>e)



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## COMBATING CLIMATE CHANGE

# Energy and Emissions Management

We implement energy efficiency projects to reduce greenhouse gas emissions and combat climate change.

Looking at the size of the vehicle fleet, we observe a notable increase in the total fleet size between 2022 and 2024, mainly driven by the freight vehicles and medium commercial vehicle segments. As these segments have the potential to produce higher emissions than other categories due to their carrying capacity and engine size, they had a higher share in the increase in total emissions. While our emissions from buildings and company vehicles remained relatively flat, Scope 2 emissions (from purchased energy) increased by 31% compared to the previous year.

Looking at our 2024 energy consumption breakdown, however, the vehicle fleet accounted for 77% of our total energy use. Compared to company vehicles (7%), buildings (5%) and electricity consumption (11%), the vehicle fleet is our most significant source of energy consumption. Our logistics operations are a determining factor not only in our carbon footprint but also in our total energy demand.

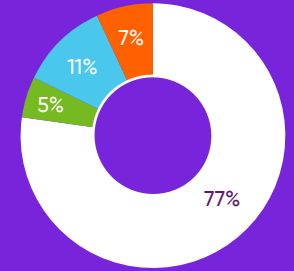
In this regard, we are taking concrete steps to combat climate change, and to increase

the energy efficiency of our company, we use remotely manageable automation solutions in heating, cooling and electric lighting systems. We also have systems that save energy by activating only at specified times. In addition, we added 26 electric vehicles to our Istanbul vehicle fleet in 2024, marking an important step towards reducing carbon emissions in distributions. Considering the share of the vehicle fleet in our total emissions, such investments contribute greatly to our environmental performance. In the coming period, we aim to expand innovative solutions in energy and emission management.

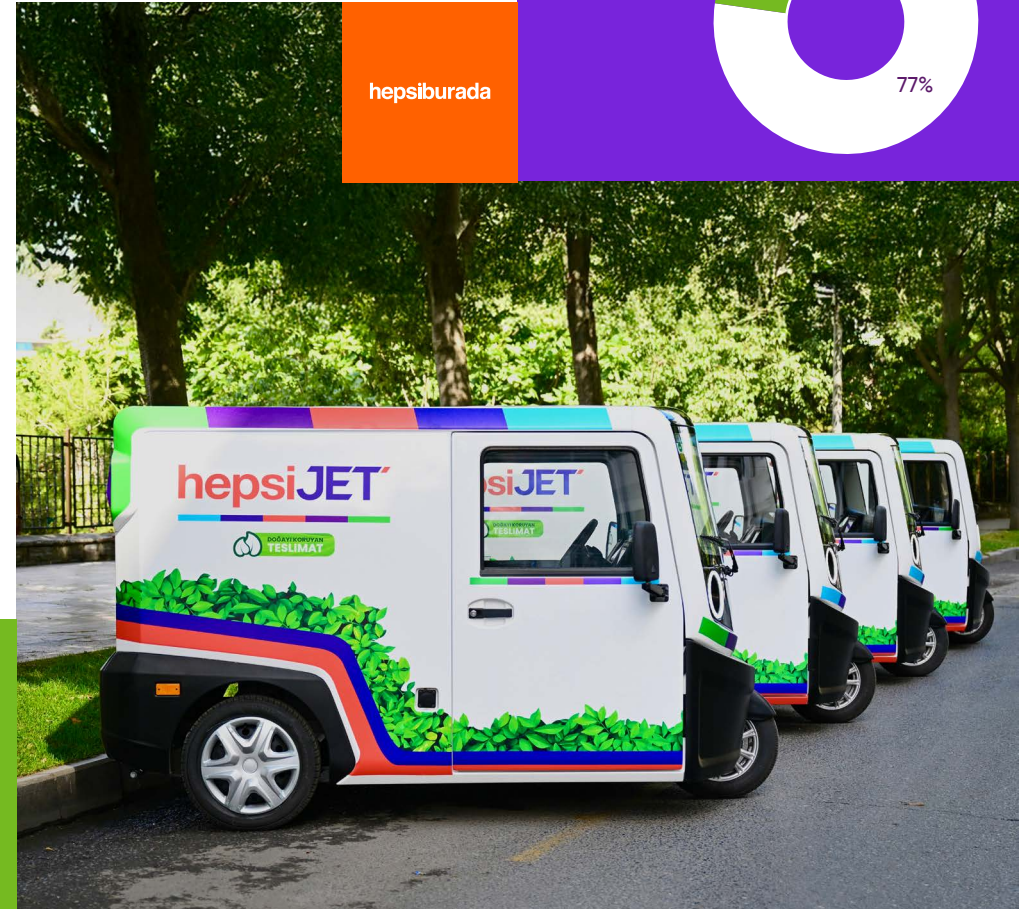
In 2024,  
we added  
26 electric  
vehicles to  
our fleet.

## 2024 Energy Consumption Breakdown

- Vehicle Fleet
- Electricity
- Buildings
- Company Vehicles



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## COMBATING CLIMATE CHANGE

# Energy and Emissions Management

With the Joint Barcode System, we saved 18 million labels in 2024.

Over  
**3,700**  
orders delivered  
daily through  
HepsiMat  
Points.

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### Joint Barcode System

Launched in 2020, the Joint Barcode System continued to produce strong results as of 2024. Thanks to the system, while Hepsiburada's own barcodes are printed, the corporate barcode of another cargo company can also be printed on the same label. This integration allows connection with the cargo company's service during packaging and the transmission of information such as the destination branch or the cargo tracking code. This eliminates the need for cargo companies to create additional labels and saves a significant amount of time.

In addition, our sorters can automatically shoot after receiving the relevant data via the integration operation. This eliminates the need for manual shipment transfer and manual handling between shoots. So, the Joint Barcode System not only makes operations faster and more accurate, but also generates significant environmental and financial savings.

In 2024, this system delivered around 16.8 million products, saving a total of 18 million labels per year and an average of 1.5 million labels per month. In addition, cross-shipment (package mix-up) issues were avoided, increasing customer satisfaction and reducing operational disruptions.

### HepsiMat

We launched the "HepsiMat" solution as part of our delivery services, setting up a network of collection points at which customers can pick up their products. HepsiMat points currently deliver 3,700 orders daily. Thus, we offer customers the freedom to pick up their products at an alternative delivery point outside of their homes or workplaces any time they want. In 2024, we set up 8,061 HepsiMat points in collaboration with shopping malls, gas stations, grocery stores and stationery stores. HepsiMat points have proven to be particularly popular during busy campaign periods, and again in 2024, we delivered 1,380,185 packages to our customers via HepsiMats. These delivery points also ease the burden on cargo companies and reduce the number of last-mile deliveries which are the greatest source of carbon emissions in the sector.

In the coming period, we will continue to keep track of the transition to electric and low-emission vehicles, fleet optimization and energy-efficient solutions, and increase our efforts to sustainably manage our operational growth and pioneer sectoral transformation.

## Sustainable Logistics Solutions

Through HepsiJET, we support sustainable logistics solutions by participating in the PROMISE project carried out across Europe.

**We collaborate with academia and local authorities to drive sustainable transformation in logistics.**

At Hepsiburada, we are aware that our technology and innovation power can help reduce the impacts of our logistics operations, and so, we continue to develop innovative approaches to enhance our operational efficiency.

In this context, we are now operating under HepsiLogistics in providing pre- and after-sales support to our corporate customers. We have 10 warehouses on a total area of 171,000 square meters, and our largest one is the Gebze warehouse. Thanks to these large capacity storage areas, we provide seamless logistics solutions to customers ranging from product entry to transporting, labeling addresses, counting, managing orders, order picking, packaging, invoicing, shipping, and from delivery to returning products. Also, we offer distribution and delivery services together with over 2,000 e-commerce partners, a total of 22 transfer centers and 249 branches in 81 provinces, as well as our excellent HepsiJET operations.

We have a large fleet of vehicles ranging from heavy goods vehicles for long-distance transportation to commercial vehicles for final delivery. In this regard, transport

has a significant share in our operational activities and accounts for 77% of our energy consumption and 87% of our greenhouse gas emissions within the calculated limits. We are aware of the need to follow good practices in the global transition to green transportation, with the use of increasingly efficient fuel consumption practices, and low- or zero-carbon fuels. In our country, we have limited electric car infrastructure and low access to electric cars to be used in the cargo sector. On the other hand, we are working to further decarbonize our transport operations and so we added 26 electric vehicles to our existing fleet.

We also focus on reducing the emissions resulting from our vehicle fleet by applying several optimization projects and using algorithms to design highly efficient delivery routes. Our transfer centers are located in central intersections throughout the country, allowing us to make our operations more efficient by collective transport of products, and in return, we reduce costs, save energy and fuel.

### **The PROMISE Project: Smart and Sustainable Urban Logistics**

We joined the Europe-wide PROMISE project with HepsiJET with an aim to make urban mobility more environmentally friendly, efficient and people-centric. Supported by the Driving Urban Transitions (DUT) initiative, this project serves to develop a sustainable logistics and mobility infrastructure through the integration of micro-mobility solutions (bicycles, electric scooters, etc.), that reduce automobile dependency in urban transportation.

In Türkiye, we are now working on a model designed with an overarching concept of making the city coverable in 15 minutes, and we've set our pilot project in Bursa, Osmangazi. This model aims to reduce the use of conventional vehicles in delivery and transport operations, introduce alternative means of transportation and thus alleviate traffic congestion. The project will not only reduce the environmental impact of transport operations, but also improve air quality, reduce energy consumption and minimize noise pollution in cities.

Mobility Lab is one of the most innovative steps of the PROMISE project. This innovation platform plans to bring together public and private sector representatives, academia and the entrepreneurial ecosystem to collect and analyze city logistics data and develop smart policy recommendations. The Mobility Lab is expected to achieve measurable outputs not only in terms of operational efficiency but also social and environmental sustainability.

Under the project, the HepsiJET R&D team is working in cooperation with Uzay Tech and Osmangazi Municipality, in addition to forming a vast network to foster research and application with Dalarna University, Aalborg University, Universität Duisburg-Essen, UPS Deutschland and more than ten other stakeholders in Europe. Hence, HepsiJET is part of a transformation that not only addresses today's logistics and transportation challenges, but also the sustainable, green and smart city life of the future.





# Sustainable Logistics Solutions

We focus on reducing the environmental impact of our logistics operations through route optimization initiatives.

## Shipments Forecasting Project

We developed the Shipments Forecasting Project to increase our logistical efficiency and manage our resources more effectively. It is now one of the tangible outputs of our approach to manage operations with artificial intelligence assistance. The project provides support to our operations teams in resource planning stages by predicting the shipment volumes to be delivered to branches in advance.

The artificial intelligence model developed within the scope of the project estimates the number of shipments that directly affect the daily operations of our branches. In this way, we prevent unnecessary energy consumption and operational waste in many areas from workforce planning to vehicle capacity. Accurate forecasts prevent unnecessary vehicle movements in the shipment process, saving fuel and reducing our carbon emissions. The ultimate goal of the Shipments Forecasting Project is the betterment of the efficiency of our logistics

network as well as our environmental performance.

## Collection Route Optimization Project

We developed the Collection Route Optimization project in order to both increase efficiency and reduce the environmental impact of our shipment collection operations from vendors—a major component of our logistics operations. With this project, we will maximize efficiency in collection by proper planning of the routes that collecting vehicles are set to use.

As part of the project, we also aim to reduce both the number of vehicles used and the total distance traveled by optimizing the routes of our vehicles in collection operations. In 2024, we worked to make operations more organized and efficient by assigning specific workspaces to collectors. Thus, both the workload of our field teams was better managed and the overall operational flow became more effective.

## Last Mile Distribution Route Optimization Project

We also launched the Last Mile Distribution Route Optimization project to increase efficiency and reduce our environmental impact in the last link of our distribution chain, i.e. door-to-door deliveries, and it has enabled a significant transformation in our operations since 2020. The project has made it possible to find the most efficient routes for distribution teams, shortened delivery times, and reduced the distance traveled as well as fuel consumption.

Under the same project, we carried out important scientific and operational work in 2024, analyzing in detail the route changes, group changes and stopping behaviors of our distribution personnel. As a result, we developed more efficient route planning methods and presented the findings in a paper titled "Improving Last Mile Efficiency by Analyzing Courier Route Change Behavior". This was later presented at the International Congress of Scientific Studies (UBCAK). In addition, we presented our strategic studies on identifying dense delivery locations in another paper titled "A Practical Approach to Identifying Dense Delivery Locations", and it was presented at the International Logistics and Supply Chain Congress.

Thanks to this project, we are optimizing our resource use and achieving significant savings in both distance and fuel consumption. In the coming period, we will further develop this project and increase the efficiency and environmental sustainability of our logistics network.



# Sustainable Logistics Solutions

With our Order Combining Project, we reduce packaging and cargo movements, minimizing environmental impacts and contributing to our sustainability goals.

## Main Line Planning and Route Optimization Project

The Main Line Planning and Route Optimization project, which we developed to make operations between our transfer centers more efficient and sustainable, represents an important transformation in the HepsijET logistics ecosystem. Scheduled to go live in 2025, the project aims to increase the occupancy rates of our vehicles and thus do more work with fewer vehicles. Thanks to this project, we are increasing operational efficiency by reducing the number of vehicles used in our middle mile operations.

Optimization of the occupancy rates of our vehicles helps us achieve energy savings and decreases the negative environmental impact of our operations via lower use of fuel. In 2024, we accelerated the project's algorithm development. With these enhancements, we aim to utilize our resources with maximum efficiency by ensuring high precision in route and capacity planning. This project is now

recognized at the academic level: an academic paper on the project will be presented at the PROJMAN 2024 conference and published in Elsevier's Procedia Computer Science journal.

## Order Combining Project

The Order Combining project brings together consecutive orders placed by customers and consolidates them to be shipped in a single package. This not only increases operational efficiency, but also reduces packaging and shipping costs, reduces waste and emissions from logistics, and movement within warehouses and saves labor.

In 2024, we integrated categories and new warehouses in the system designed by project and started to disseminate this application. Our aim is to operationalize this system in all our warehouses by 2025. Thanks to the project, we'll save nearly TL 202,000 on the cargo side alone, while contributing to our sustainability goals by reducing our environmental impact through

less packaging and less cargo movement. Plus, on the customer side, the delivery of orders in a single package offers a more practical and satisfaction-enhancing experience.

## Smart Warehouse Management Platform

We operationalized the Smart Warehouse Management Platform in all our warehouses across Türkiye, implementing many innovations such as multi-warehouse management, walkway optimization, smart sorting and diversification of collection types.

The system enabled us to save energy and resources while reducing our operational costs by lessening human intervention in our warehouses, minimizing errors and increasing process efficiency. Thus, it plays a critical role in reducing our carbon footprint.

We continuously improve our logistics processes every year, aiming to create both environmental and economic benefits.



# Waste Management

In 2024, we sent more than 1,000 tons of waste to licensed recycling companies.

At the heart of our sustainability approach is the responsible management of waste generated by our operations and its recycling into the economy. With this understanding, we sort, categorize and regularly report waste at its source. We prefer alternative solutions for waste disposal through recycling or reuse and consider sending it to landfills as a last resort. We have prepared our action plans on waste reduction for 2025 and we continue to improve both our environmental and business processes in this direction.

Hepsiburada generated a total of 865 tons of plastic waste and 1,309 tons of cardboard/paper waste in 2024. Among the waste delivered to licensed recycling companies are 865 tons of plastic, 76 tons of chemicals and 71 tons of food waste.

At Hepsiburada, we are developing various applications to integrate circular economy practices into our business model. We apply a comprehensive management approach to prevent returned products from turning into waste. If the returned products are undamaged and unused, we offer them for resale; we initiate a technical service process for damaged and deformed products. For the products that are not fully recovered at the end of the technical service process, we ensure their resale through second-hand auctions. Also, we monitor waste generation from excess inventory, including overstocked, returned, damaged or expired products, according to a conscious waste management framework. In addition, thanks to our "Replace the Old with the New at Your Doorstep", we reclaim old electronic waste and bring them back into the economy.

WASTE DELIVERED TO LICENSED RECYCLING COMPANIES (KG)	2022	2023	2024
Plastic waste delivered to licensed recycling company	934,762	964,965	864,957
Cardboard waste delivered to licensed recycling company	-	-	-
Chemical waste delivered to licensed recycling company	78,455	62,363	76,410
Food waste delivered to licensed recycling company	21,520	21,569	70,680
Other waste delivered to licensed recycling company	1,209	6,524	9,230
Total	1,035,946	1,055,421	1,021,277

Hepsiburada has adopted the circular economy model applied throughout the following activities:

We reintroduce products, especially electronic products that are returned due to problems such as breakage and deterioration due to cargo and other reasons, back into the economy by selling them after a series of evaluations.	To increase the lifespan of the wooden pallets we use for transporting products and bringing them to storage centers, we repair and reuse broken or damaged pallets.	We send for recycling those products in our warehouse centers that have expired. In 2024, we recycled 70,000 kg of food waste.
We prevent harmful substances from being released into the environment by sending detergents and similar chemical products that are broken, damaged and unusable during transportation to recycling facilities. In 2024, we recycled 76,000 kg of chemical waste.	We offer returned but unused products to those in need.	



## Waste Management

Through our 'Replace the Old with the New at Your Doorstep' project, we brought 38,000 old devices back into the circular economy.

### Replace the Old with the New at Your Doorstep

At Hepsiburada, we care about reducing electronic waste and contributing to the circular economy. In August 2024, we added a new dimension to our "Replace the Old with the New" project, which we launched in September 2020, by adding "at Your Doorstep". This project allows consumers to exchange their old phones for new ones at their door. We pick up their old phones at their door, deliver them to refurbishment centers and bring them back into the economy.

In 2024, more than 20,000 devices were collected under this service. Also, the project made it possible to recycle or refurbish and put into reuse a total of 38,000 old devices. Specialists analyze the collected devices at refurbishment centers including Getmobil, Destek Bilişim and Garantili Teknoloji, and then they complete the necessary maintenance and repair work. Devices with scrap status are used as spare parts to avoid waste.

Demonstrating its service quality with a 92% user satisfaction (CSAT) rate, "Replace the Old with the New at Your Doorstep" is in high demand, especially in the premium phone category. This project not only reduces electronic waste but also offers our customers the opportunity to recycle their old devices in an environmentally friendly and economical way. In line with our 2025 targets, we plan to reach more users by expanding the scope of our services.



Replace the Old  
with the New at Your  
Doorstep

92%  
Customer  
Satisfaction Rate



## Innovative Packaging

Packaging waste is one of the top priorities in our sector, and at Hepsiburada we focus on reducing packaging-related waste.

We minimize packaging use with a software developed by our engineers.



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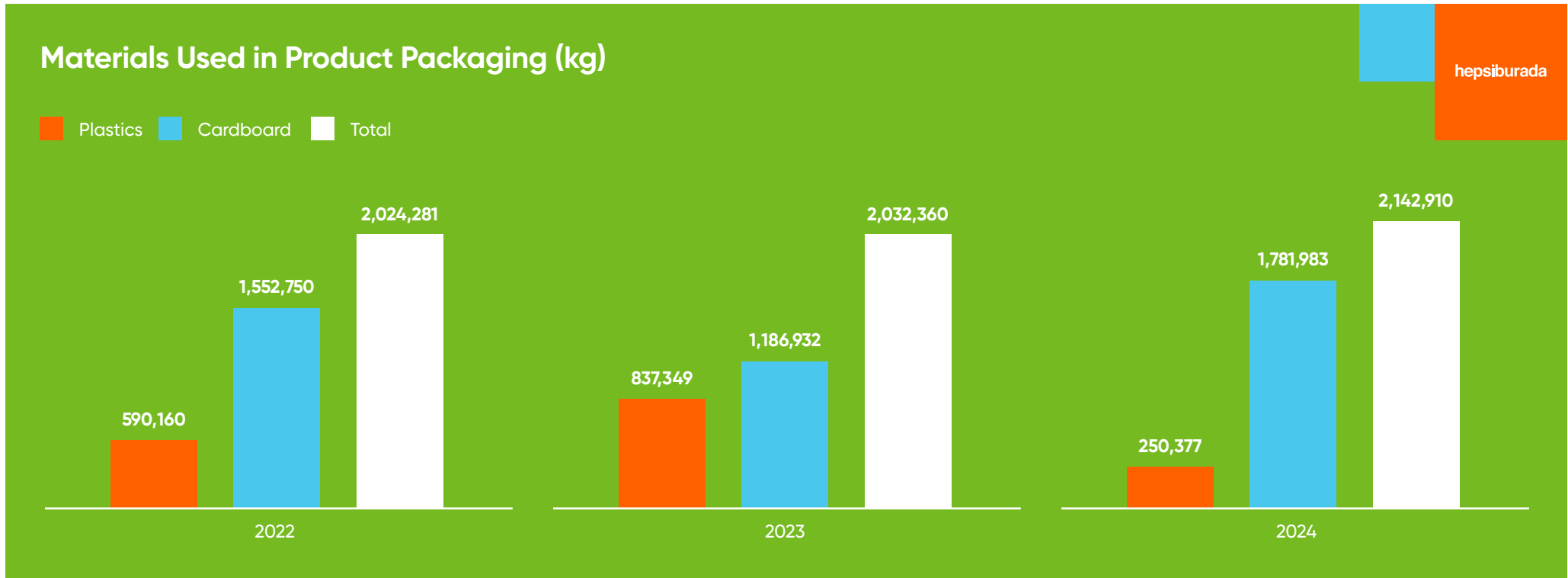
**70%**  
Recycled  
Material Ratio  
in Plastic  
Packaging

Packaging, which plays an important role in our customers' delivery experience and represents the first contact with the brand, stands out as one of the most important areas to be addressed in the sustainability journey of all e-commerce companies. The majority of the waste generated by our operations comes from packaging materials used to deliver products to customers, and so as our business grows, so does our packaging waste. In this context, we are aware of our increasing impact and take actions to promote responsible and sustainable packaging.

Even though new packaging technologies, recycled and/or recyclable packaging materials are rapidly becoming widespread today, packaging returns to nature as waste after a short lifespan. With limited resources in mind, we need to adopt circular models that will help us avoid using packaging when not needed, reduce our packaging volumes, optimize lighter and appropriately sized packaging and, most importantly, eliminate waste.

At Hepsiburada, we are heavily engaged in research and development to explore and use sustainable and responsible packaging solutions that we can integrate into our operations. We produce our packaging from cellulosic cardboard as it is 100% recyclable. At the same time, we prefer 100% recyclable plastics—polyethylene and polypropylene—in the inserts we use. In our bags, we have increased the ratio of recycled materials from 30% in 2023 to 70% by 2024. With these steps, we are not only reducing our environmental impact but also moving decisively towards achieving our sustainability goals.

In our packaging operations, we use two different materials: paper-based parcels and plastic-based PVC to prevent problems such as breakage or leakage. Once an order is received, we determine the minimum packaging for the product delivery at our warehouses via the software developed by Hepsiburada engineers, without compromising product packaging quality. We use the shrink machine especially in the packaging of liquid products as it is the most efficient type of packaging for liquids, and this contributes to both saving money and minimizing waste by using the materials in the best way possible.



## Innovative Packaging

We reduced plastic use in packaging by approximately 58%.

In our direct sales model, our retail suppliers ship products to our warehouses in paper and plastic packaging to ensure safe and undamaged delivery. After unpacking the products and placing them on shelves, we work to prevent packaging waste from being released into the environment. So, we deliver this valuable waste, as well as all packaging waste generated in our warehouses, to licensed recycling facilities and ensure that they

are recycled into the economy according to our circular model. With this method, we recycled approximately 864,000 kg of plastic waste in 2024, eliminating the need to send waste to landfills, while also reducing our environmental footprint caused by waste.

In addition, we realized a significant transformation in our packaging operations in 2024. While reducing plastic

use by almost 58%, we increased the use of cardboard and shifted towards more sustainable materials. As such, we introduced the Dunnage paper in our inserts instead of bubble wrap. In addition, we stopped using bulky cargo bags and replaced them with envelope-type parcels for shipping items such as books.

# Water Management

At Hepsiburada, we prioritize the efficient use of water across all our operations.

At Hepsiburada, we care for the efficient use of water in all our operations. In our industry and business model, we use water for domestic purposes in our offices, warehouse centers and branches. In this context, we have intensified our efforts to reduce water use by exploring water saving opportunities.

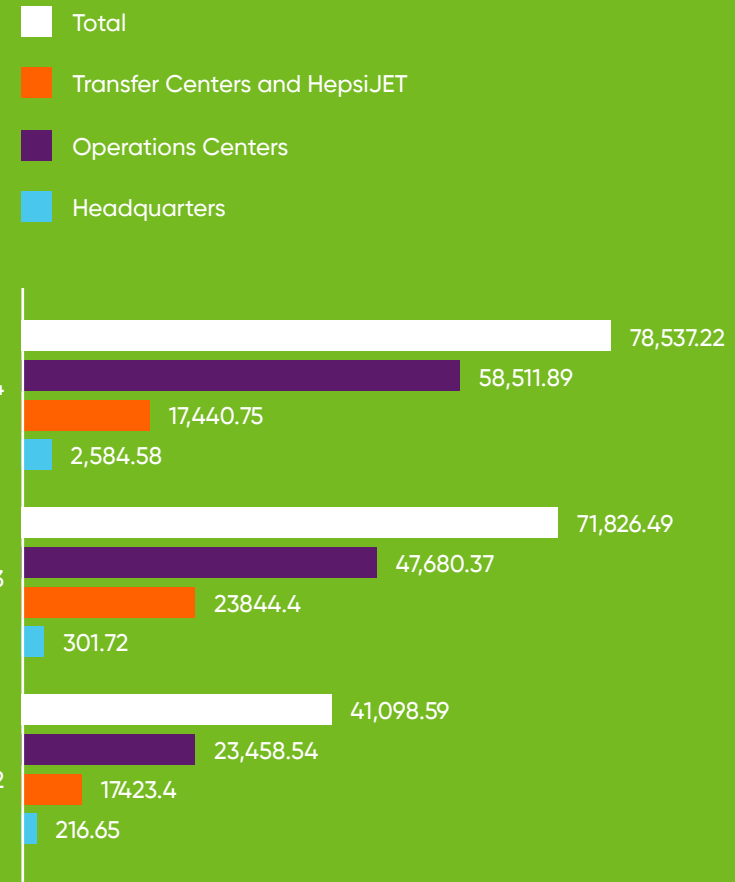
We switched to a faucet system with contact sensors in all sinks throughout the company, and we stopped using water bottles and started to consume purified water. We organize environmental training to inform our employees about the efficient use of water and spread this culture. We also plan to improve water use assessments in 2025 with the environmental management system we commissioned in 2024.

In 2024, we observed a 10% increase in water withdrawal compared to the previous year. One of the most important factors in this increase was the inclusion of our new headquarters in Sancaktepe. On the other hand, we managed to reduce water consumption by 32% in our Trump Tower offices and 27% in our operation centers. In our transfer centers, water consumption increased by approximately 23% in line with the growing trading volume and expanding service network.

Going forward, we will continue to explore new opportunities to reduce our water footprint and increase water recovery.



## Water Withdrawal by Years (m³)





# Standing by the Ecosystem

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## Inclusive Workforce

We conduct our activities with the awareness that our people are the most important factor in our journey to success.

We continue our activities with the awareness that the fundamental component in our journey to success is our human resources. So, by providing an equal and inclusive work environment for all our employees, we focus on building a Hepsiburada culture that makes them feel healthy, happy, safe and connected to our company. We do not tolerate discrimination under any circumstances; we see differences such as gender, age and ethnicity as richness. We implement development programs tailored to the needs of our employees at different positions and levels, regularly evaluate their performance and reward successful performance. We also run various programs for university students and recruit new talents to maintain Hepsiburada's innovative and dynamic business environment. We prioritize employee health and safety and offer a fully compliant working environment, from offices to warehouses and all other workspaces.



Zero  
tolerance for  
discrimination

hepsiburada

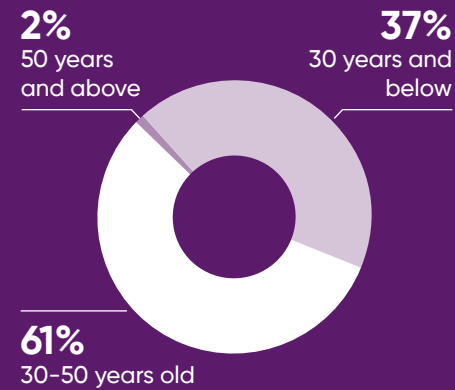
## INCLUSIVE WORKFORCE

## Employee Demographics

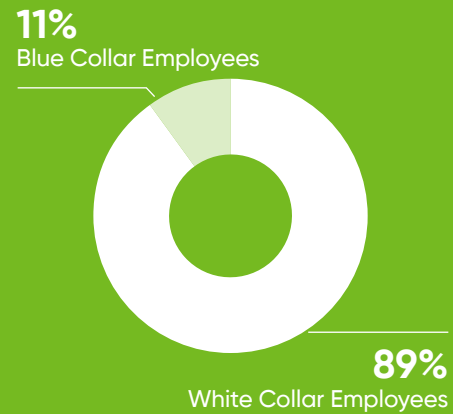
As of the end of 2024, we employ over 3,500 people.

As of the end of 2024, Hepsiburada has a total of 3,594 employees, of which 1,580 are female and 2,014 are male. The vast majority of our workforce (89%) is white-collar and the rest (11%) is blue-collar. Our company has a young and dynamic team, with 43% of employees under the age of 30, 56% between the ages of 30 and 50, and 2% over the age of 50. At the same time, we have 405 employees in our sales teams and 1,027 employees in our warehouse centers.

### Employees by Age



### Employees by Category



## INCLUSIVE WORKFORCE

# Diversity, Equality and Inclusion

In 2024, the number of female employees working in STEM positions increased by 18% compared to the previous year, reaching 437.

At Hepsiburada, we are committed to creating an inclusive, fair and respectful work environment where all our colleagues can explore themselves. We consider inclusion, equality and diversity among our priorities; we act with a zero-tolerance approach against all forms of discrimination such as gender, age or ethnicity. We take an equal and fair approach in all our processes, from recruitment to performance management, from remuneration to promotion and talent management. We offer development opportunities for career advancement to all our employees, while making equitable and inclusive human resources operations a fundamental element of our corporate culture. In this context, we share all our policies and procedures on internal portals that are available to all our employees.

In addition, as a signatory of the United Nations Women's Empowerment Principles (UN WEPs) as of 2023, we continue our efforts to increase the representation of women in business life and take an active role in achieving gender equality. In 2024, to that end we implemented new practices covering all our staff.

## Gender Equality

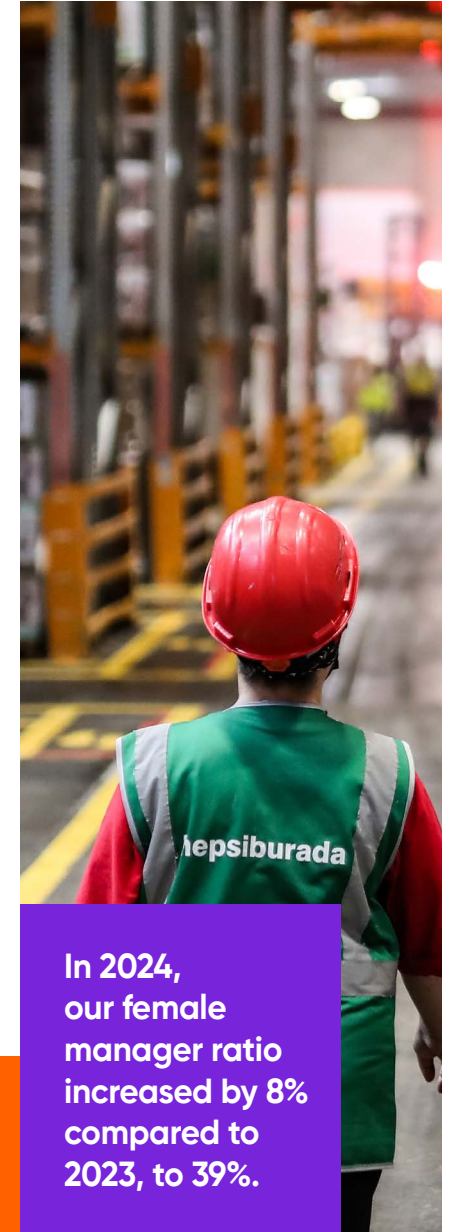
As a company that advocates equality of women and men, we support women's participation in the workforce, the development of their leadership and entrepreneurship skills, and equipping them with the new competencies they will need throughout their career. We focus on increasing the number of female employees in our recruitment and talent management processes and support positive action among candidates with equal competencies and technical qualifications. We aim to remove the barriers to the careers of our female employees and have more female leaders thanks to our policies to ensure equal opportunity in promotion.

We believe that the strong representation of women in business life is one of the most important factors shaping our company's sustainable growth and social development. With our pioneering and innovative approach, we aim to increase the participation of women in economic life in all sectors and at all levels and to serve as a role model for other organizations.

With this vision, we continuously improve our recruitment and promotion processes and put equality at the center.

We offer training and coaching programs to improve the competencies of our female employees and support their preparation for senior positions. While developing various principles to encourage women leaders, we also carry out projects to increase the employment of women in all teams and management levels across the company.

As of 2024, our female employee ratio reached 44% and our female manager ratio 39%. Our company has 1,580 female employees, 437 female employees in STEM positions and 182 female managers.



In 2024,  
our female  
manager ratio  
increased by 8%  
compared to  
2023, to 39%.

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## INCLUSIVE WORKFORCE

# Diversity, Equality and Inclusion

In 2024, the proportion of women in managerial positions rose to 39%, an 8% increase compared to 2023.

We provide part-time work and unpaid leave for up to six months for our female employees for childbirth, and facilitate their return to work afterwards. In addition, we offer nursery support to them through contracted nurseries and have nursing rooms within the company. In 2024, 100 female and 53 male employees benefited from maternity/parental leave, while 89 female employees returned to work after their leave. In addition, in 2024, we implemented menstrual leave within the scope of the "Hepsiburada: by Your Side Leave".

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## INCLUSIVE WORKFORCE

# Talent Management and Development

In 2024, we provided 36 hours of training per employee, totaling approximately 130,000 person\*hours.

At Hepsiburada, our human power is at the center of our success. The cornerstones of our corporate culture are retaining the talent we have, recruiting new talent, developing the skills and competencies of our employees and supporting them on their career journeys. These elements also constitute our vision of sustainable growth. With our people-centric approach, we take

into account not only the needs of today but also the expectations of the future.

## Training and Talent Management

Supporting the development of our employees and helping them adapt to the requirements of the future is one of our critical responsibilities. We invest in the continuous development of our human

capital to achieve Hepsiburada's strategic goals and to maintain our innovative and entrepreneurial corporate culture.

With this vision, we established Hepsinstitute, which forms the framework of our competency development efforts. We offer different development programs to meet the needs and expectations of our employees, and provide in-class, virtual classroom and digital platforms (Hepsinstitute, Udemy, Pluralsight, Open English) with our blended learning model. In 2024, the total training hours provided to employees amounted to 128,142 person\*hours. The average training time per employee was 36 hours.

## Our Development Model and Programs

### • Leadership Development:

We care about creating a shared leadership culture to achieve our strategic goals. As part of the Hepsinstitute Leadership Academy, we offer programs that develop leadership competencies for managers at all levels. This three-module journey is supported by virtual classes, inventories, group coaching and practices. We continue to develop our managers through Rev Up training programs and leadership seminars. In 2024, a total of 345 participants received an average of 14 hours of training per person. Total training time during the year was 3,662 hours.

### • Talent Development:

We run the "The Future's Young Talent is Already Here" program to ensure

that young talents adapt quickly to our corporate culture and acquire the skills they will need in business life. Development coaches accompany new employees on this six-month journey. In 2024, 47 employees participated in the program and received 74 hours of development program.

### • Competence Development:

We continuously update and implement our Competency Catalog training to ensure that all our employees adopt Hepsiburada's defined competencies and transform them into behavior. Our employees are evaluated based on these competencies and directed to development programs. "Competency Development Journeys" were assigned through Hepsinstitute for two Hepsiburada competencies defined for each employee. The completion rate of the training was 69%.

### • Professional Development:

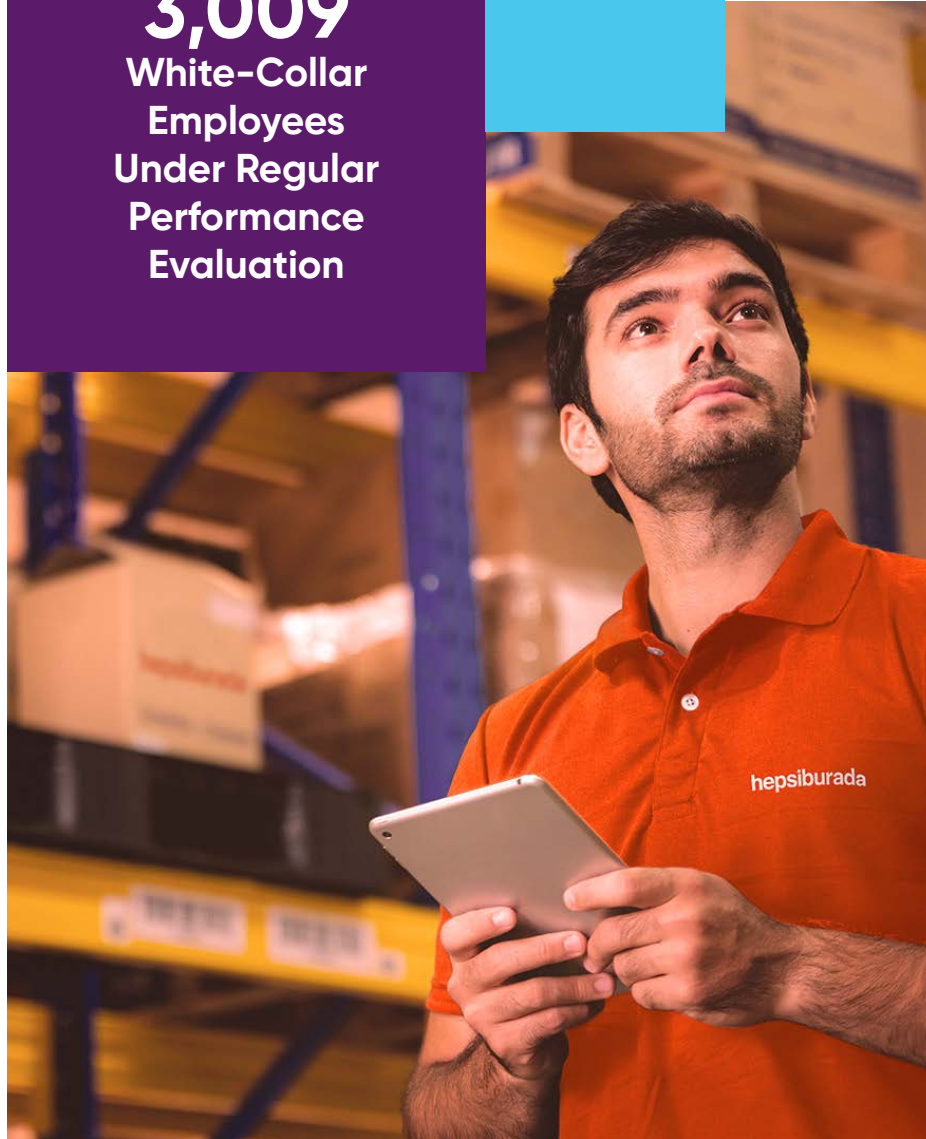
We support professional development through functional training and foreign language programs. We conduct Internal Trainer Development Programs and train internal trainers to increase knowledge sharing within the organization. In 2024, we trained 12 new internal trainers and increased their number in Hepsiburada to 63.

### • Corporate Development

We offer a Digital Orientation Program to all our new colleagues. We also monitor the completion of their mandatory training. In 2024, the completion rate of mandatory training was 71%.



**3,009**  
White-Collar  
Employees  
Under Regular  
Performance  
Evaluation



## INCLUSIVE WORKFORCE

# Talent Management and Development

Through our performance management system, we aim to support our employees' career development while unlocking their potential in alignment with company goals.

### Performance Management

At Hepsiburada, we adopt a strong performance management approach to support the development of employees, unlock their potential and ensure that they perform in line with our company goals. We see performance development not only as a measurement of individual achievements, but also as an inspiration to career journeys and development opportunities. To this end, we implement a performance management system called the AllUP Goal Management System, which we designed according to the needs of our employees in parallel with our corporate strategy. The system proceeds in three main dimensions: Business Goals, Competence and Leadership. The performance management process includes target setting, follow-up meetings, presentation of target results, evaluation, calibration and feedback throughout the year. We also work in coordination with the Training and Development team to offer competency-specific training designs and development flows.

Performance management across the company is realized through target deployment in line with our pre-set strategy. Depending on their role, employees can work with individual goals or a common goal methodology. The system is based on an individual goal card design but is flexible enough to allow common goals to be shared among different employees. In the leadership dimension, we apply 360-degree performance management. Employees with team management responsibilities are evaluated with feedback from subordinates, managers, peers and cross teams, while those without team management responsibilities are evaluated with feedback from managers, peers and cross teams, while both groups are subjected to self-assessment.

As of the end of 2024, the total number of white-collar employees who underwent performance evaluations amounted to 3,009.

## INCLUSIVE WORKFORCE

# Talent Management and Development

We prepare young talent for professional life, and run programs and collaborations to integrate them into the Hepsiburada ecosystem.

## Young Talent Programs

We believe that having a dynamic, young and innovative human resources profile gives us a competitive advantage in the e-commerce industry, where we continue to grow rapidly, and contributes to achieving our goals in line with our sustainability vision. For this reason, we collaborate with universities to bring new and young talents to Hepsiburada. In this context, we took part in career fairs, data science lectures and seminars, MBA courses and coffee chats to meet students and gave them a chance to have a closer look at Hepsiburada and to explore their talents. Also we implement internship programs that allow university students to gain experience in professional life.

## Your Future is Here Internship Program

Since 2021, we have been running the internship program called "Your Future is Here" offering internship, professional development and career opportunities to university students. After receiving applications from various channels, we meticulously screen the applicants to be included in the program, where we provide personal and professional development training to young talents, support them in developing their competencies and enable them to personally get to know Hepsiburada's corporate culture. Candidates who successfully complete these studies are included in our full-time staff at Hepsiburada. We implement the "Your Future is Here" program every year in order to find talented university students before they graduate, bring them into our organization and offer them development opportunities at the beginning of their career journey. In 2024, 47 young people received a total of 1,770 hours of training under the program.

## University Collaborations:

We care about strengthening our bond with students by taking an active role in university events. We share our sectoral experience with them by participating in data science courses at leading universities such as Boğaziçi University, Galatasaray University, Koç University and Sabancı University. We also showcase specific case studies at university events, and help students practice teamwork, troubleshooting and solution development skills. As such, we aim to support the career journeys of young people at universities, and to guide and inspire those who aim to start a career in technology.

Our young talent programs offer career opportunities to tens of students every year.





## INCLUSIVE WORKFORCE

# Employee Engagement and Wellbeing

We launch a range of programs to strengthen employee engagement and enhance wellbeing.



One of our main priorities is to create a working environment where our employees feel happy, safe and engaged. In order to strengthen employee loyalty and increase their well-being, we apply many projects that respond to their needs and expectations.

In 2024, 1,947 employees participated in the Employee Engagement Pulse Survey we conducted through a third-party organization, and our engagement score increased from 34% in 2023 to 41%. In addition, our employee turnover rate decreased from 43% in 2023 to 30% in 2024.

**In 2024,  
we reduced our  
employee  
turnover rate by  
30%**

In addition, we use the monthly Pulse from the Heart Survey to assess our employees' motivation and experience. We do this survey monthly. In this study, the number of participants and results are reported to senior management, and employee comments are collected anonymously. Furthermore, we receive instant feedback through the annual Employee Satisfaction Survey, and Pulse Surveys applied throughout the year, to identify our areas of improvement. Our employees can openly share their feedback and suggestions through Hepsione meetings, From the Heart surveys and the Human Resources Jira Ticket System. All demands are meticulously evaluated, reported to senior management and necessary actions are taken.

### HepsiSen

Our HepsSen (HepsiYou) platform offers apps that are intended to support the mental and physical well-being of our employees. Likewise, our Studio+ application gives employees free access to many services such as expert trainers, psychologists and dieticians. Currently, Studio+ is used by 600 active users. In addition, MultiSport memberships, which provide access to hundreds of sports centers and dozens of individual sports activities, support Hepsiburadians and their guests to be at their best. They can choose what they want to do and where they want to do it, from among over 60 sports activities ranging from fitness, pilates, swimming to yoga. The app currently has 700 active users.

### Hepsinspire

The Hepsinspire platform, created to promote solidarity among our female

employees, continued to be active in 2024. We contributed to the personal and professional development of our female employees through seminars, physical meetings, book recommendations and theater events. By the end of the year, we reached a community of 568 people in total.

### HepsiClub

Through HepsClub, our employees receive discount opportunities from contracted businesses in many areas such as restaurants, health centers and educational institutions. Every year we expand the scope to take into account employee demands.

### HepsiFun

With HepsFun, we bring employees together in many activities such as workshops, city and out-of-city trips, vacations with accommodation, theaters, concerts and breakfast events. In 2024, 5,382 employees and their relatives came together at 182 events to strengthen their social ties.

### Compensation and Benefits

Our remuneration and benefits policy is determined in line with market trends, internal balances and the competencies, training and experience of our employees. We support both the professional and personal lives of our employees with bonuses, health insurance, food, vehicle and telephone benefits, employee discounts, seniority awards and special day gifts.

Besides, we support work-life balance with practices such as hybrid and part-time work options, flexible hours for parents, nursery support and nursing rooms, and we care that all our employees work in an equal and inclusive environment.



## OHS PERFORMANCE

	2022	2023	2024
Total Number of Accidents (Employees)	62	23	36
Total Number of Accidents (Subcontractors)	548	895	1,264
Accident Frequency Rate* (Employees)	1.44	0.81	0.86
Accident Frequency Rate* (Subcontractors)	26.22	36.43	40.57
Number of Lost Days due to Accidents (Employee + Subcontractors)	940	882	1,268
Lost Day Ratio**	21.85	31.07	30.28
Number of Fatal Accidents	0	0	0

\* Accident Frequency Rate = (Number of Accidents / Total Working Hours) \* 200,000

\*\* Lost Day Rate = (Number of Lost Days due to Accident / Total Working Hours) \* 200,000

**45,000**  
Person\*Hours of  
OHS Training for  
Employees and  
Subcontractors

### In line with our OHS approach, we are committed to:

- complying with all legal requirements regarding Occupational Health and Safety and the requirements of the organizations we are affiliated with,
  - raising awareness of employees, customers and suppliers on environmental and OHS issues,
  - taking all necessary measures to protect employees from all kinds of work accidents and occupational diseases,
  - striving to provide a safe working environment for all our employees with a zero-accident target,
  - identifying the dangers to the environment and human health in advance and taking precautions, and
- regularly reviewing all our activities to ensure the effectiveness and continuous improvement of the OHS management system.

## INCLUSIVE WORKFORCE

# Occupational Health and Safety

With a management approach aligned with international standards and legal regulations, we provide our employees with a healthy and safe work environment.

At Hepsiburada, we see providing a healthy and safe work environment for all our employees as one of our fundamental responsibilities. Beyond a legal obligation, we consider occupational health and safety (OHS) as an integral part of our corporate culture.

We've built our OHS management system in accordance with international standards, particularly ISO 45001, and legal regulations, and focus on minimizing risks while pushing for continuous improvement. In this regard, we continuously conduct risk assessments, take preventive and corrective measures, control high-risk jobs through work permit systems and monitor the effectiveness of our practices through audits. We work to make sure all our employees are prepared for emergencies by means of drills and health support lines.

Our OHS Committee plays an important role here and undertakes tasks such as policy and goal setting, risk assessments, training and exercise planning, and evaluation of employee feedback, and works in close cooperation with all our teams. We encourage the active participation of employees in OHS evaluations, and regularly receive their suggestions.

Our main goals in this area include reducing occupational accidents, preventing occupational diseases, increasing awareness and leadership training, improving ergonomic conditions, strengthening psychological health and well-being programs and ensuring 100% legal-environmental compliance.

We provide regular training to all our employees and subcontractor teams on OHS basics, operational risks, use of personal protective equipment, ergonomics, fire safety, equipment use, prevention of occupational accidents, first aid and stress management. We also keep awareness alive through regular OHS campaigns and drills. In 2024, we provided a total of 8,349 person\*hours of OHS training to our employees and 36,724 person\*hours to our subcontractors.

Our OHS actions plans focus on risk prioritization, preventive actions, ergonomics improvements and emergency plans. We strengthen all our practices through monitoring, reporting and continuous improvement efforts.

# Social Investments

## Our Social Investment Goals

- Reaching 5 million disadvantaged individuals to provide social benefit by 2030
- Increasing the number of financially supported women entrepreneurs in Hepsiburada to 120,000 by 2030
- With the Trade and Technology Power for the Earthquake Region Program, a total sales volume of TL 10 billion will be generated from the earthquake-affected region to Türkiye and the world by 2025, contributing to the employment of 120,000 people and the livelihoods of 500,000 people



For Hepsiburada, an integral part of the business is to create social benefits, develop social projects and collaborations. In this vein and as part of our vision of creating shared value with stakeholders, we aim to support social development and contribute to the empowerment of disadvantaged individuals.

With the vision of contributing to our stakeholders and growing together with them, we strive to create social benefit and impact. So, we've added certain corporate social responsibility activities among our main business goals, as we see the issue holistically together with their economic, environmental and social dimensions.

### A Smile is Enough

Launched in 2022, A Smile is Enough project aims to contribute to the education and play needs of children studying in village schools across Türkiye by providing them with quality books, stationery and toys.

After the 2023 earthquake disaster, we expanded the impact area of our project under the motto, "Hepsiburada's Promise" and created a support mechanism against possible disaster, reaching out to children affected by the earthquake. In the earthquake-stricken region, our employees volunteered in the events we organized both in city centers and in villages with difficult access.

As of 2024, the number of children we reached with the "A Smile is Enough" project exceeded 250,000. In the first year after the earthquake, we presented books and toys to tens of thousands of children in the region as part of our project, "Every Order Becomes a Book and a Toy". During the back-to-school period, we set up hopscotch fields in school gardens with the Support to Life Association to help children with their social re-adaptation in the earthquake zone. We designed these areas with instructions to help children develop their imagination through play.

On October 11, we celebrated International Day of Girls in Kahramanmaraş with the "Girls Decoding Dance" workshop organized by the Support to Life Association and HipHop Ladies Türkiye. More than 400 girls came together to dance and experience the power of being together at the event organized as part of our "A Smile is Enough" project.

We continue our efforts to further expand the reach of our "A Smile is Enough" project across the country and to raise more smiles.

## Social Investments

Through the Promise for Tomorrow program, we connected 173 young entrepreneur candidates with the worlds of e-commerce, entrepreneurship, and digital marketing.

With our social investments, we focus on creating value for all our stakeholders, especially animals, children, youth, and women.

### Promise for Tomorrow Program

With our Promise for Tomorrow Program, we aim to remove the barriers to education and employment for socio-economically disadvantaged university students, bring them into the digitalized world of commerce and reduce inequalities among young people.

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We launched the first phase of the program in 2023 for 3<sup>rd</sup> and 4<sup>th</sup> year university students affected by the February 6 Kahramanmaraş Earthquake. We provided them with training on e-commerce, entrepreneurship and marketing, in order to increase their knowledge and skills, support them to develop their business ideas and build careers in these fields. Young people completed the program with a 90% success rate and received internship and mentorship opportunities at Hepsiburada.

In 2024, we introduced 173 young entrepreneur candidates to the world of e-commerce, entrepreneurship and digital marketing through a set of two-month intensive training covering topics such as gender equality, resume preparation, use of platforms such as LinkedIn, writing effective e-mails and interview techniques. Female students made up 71% of the participants. At the end of the training, we offered the 10 most successful graduates an internship and one-to-one mentorship opportunity in Hepsiburada.

### Support for Our Pawed Friends

We believe that it is our common responsibility to support the dogs and cats with whom we share the world and the environment. So, with this in mind, we collaborate with various non-governmental organizations in implementing many different support projects for our animal friends.

In 2024, in cooperation with the Saving House Association, we took important steps to facilitate animal adoption, improve the

living conditions of homeless animals and raise social awareness. By undertaking the association's chip and carnet sponsorship, we made it easier to track adopted animals. In addition, within the scope of our HepsİYürekten program, we offered NGOs active in the field of animal rights the opportunity to open e-commerce stores and so, developed an economic model that our customers can directly contribute to.

On August 26, World Dogs Day, we launched the [Support for Our Pawed Friends page](#), allowing animal lovers to place orders for food, bowls, carrying boxes or other products directly to the Kurtaran Ev or the Saving House Association, without having to choose a delivery address. For these orders, Hepsiburada earns no revenue, and HepsİJET provides free delivery. Our customers continue to grow this solidarity both by shopping and sharing the page.

To date, with the support of our customers and partners, we have collected tons of food donations, secured chips and carnets for hundreds of dogs and met their basic needs. Thus, while contributing to the safety and care of these animals, we took concrete steps to accelerate their adoption to new homes. As the first e-commerce brand in Türkiye to take action in this area, we are proud to raise awareness and lead change. At the same time, our project won an award in the category of Projects Adding Value to Society at the Dünya Newspaper Social Benefit Awards for a sustainable approach that makes difference in animal rights advocacy.

## Social Investments

Through our HepsİYürekten program, we support NGOs in increasing their visibility on e-commerce platforms.



### HepsİYürekten

"Every purchase turns into a good deed with HepsİYürekten!" We run the HepsİYürekten or Hepsİ from the Heart program, where we aim to raise awareness among our customers by bringing together all associations and foundations that sell on Hepsiburada. We have been running the platform since April 2021 and have worked with more than 100 non-governmental organizations and contributed to their empowerment by offering them discounted commission rates, free shipping and digital advertising support.

With the inclusion of non-governmental organizations in our projects under HepsİYürekten, we provide an indefinite 1% + VAT commission rate in the specified categories, indefinite free shipping, free photo shoots up to 500 products, TL 5,000 HepsİAd advertising balance, 1-year free integration (in cooperation with Ne Satılır), 40% discounted pre-accounting support (in cooperation with Findara) and access to e-commerce training in HepsİAcademy.

With this support, we help civil society organizations increase their visibility and revenue in e-commerce, while also contributing to growing their outreach. Thanks to the HepsİYürekten program, every purchase of our customers turns into supportive social impact.

### HepsİGönülden

We adopt a social benefit approach that encompasses our own operations, employees and customers, and extends to the entire Hepsiburada ecosystem. As we continue our employee volunteering activities under HepsİGönülden (Hepsİ from the Heart), we invite our customers and business partners who use our platform under HepsİYürekten

to support our collaborations with non-governmental organizations. Since our inception, we have considered corporate social responsibility projects as an integral part of our way of doing business and we aim to expand our contribution to the entire society by involving all our stakeholders in the process.

In 2024, we continued our corporate social responsibility efforts under the umbrella of HepsİGönülden to address economic, environmental and social aspects, and Hepsİburadians continued to actively participate in volunteering activities.

All in all:

- Hepsİburada employees donated a total of TL 184,376 to different non-governmental organizations through Fonzip.
- We provided 280 parcels of food to Çorbada Tuzun Olsun (Extend a Hand) Association and 600 kg of food to our homeless animals at Kurtaran Ev (Saving House) Farm.
- We donated our unused delivery bags to the Kurtaran Ev Association to help make homes for dogs that are cool in summer and warm in winter.
- We contributed to those in need by delivering the clothes collected in the Clothes Donation Box to Kadıköy Açık Gardrop second-hand clothes store.
- We sent a total of 400 New Year's gift packages to the Koruncuk Foundation and village schools in the Southeast-Eastern Anatolia Region.

With these efforts, we continued to add value to society in 2024 by strengthening our cooperation with different civil society organizations.





## Women's Entrepreneurship

We aim to reach 120,000 women entrepreneurs by 2030

Being one of the leading companies in our sector, we develop projects and programs to support women entrepreneurs through e-commerce and increase women's participation in the workforce, while also working to pave the way for employment thanks to our range of collaborations.

We aim to reach 120,000 women entrepreneurs by 2030 by various organizational incentives.

### Technology Empowerment for Women Entrepreneurs program

Technology Empowerment for Women Entrepreneurs program encourages women entrepreneurs in Türkiye to take their part in the national economy through e-commerce activities. So, we provide training and opportunities on the Hepsiburada platform to remove the digital barriers before women and help them to survive in competitive market conditions and grow their businesses. More specifically, we offer platform support to women who want to start their business in the e-commerce sector and make their brand heard by a wider audience.

So far, the program has helped us bring more than 61,000 women entrepreneurs into e-commerce sector. In 2024, 10,480 women were included in this program. Thanks to this strong network of 292 women's cooperatives, one in four of our active vendors are now women entrepreneurs and more than 60 million of their products are available in our online stores.

### Women Entrepreneurs Overcome Financial Barriers

We are also developing collaborations with banks to financially support women entrepreneurs. In this line, we initiated the "Women Entrepreneurs Overcome Financial Barriers" project to help women entrepreneurs access loans and banking products and services to meet their cash needs.

With this project, we provided a total of TL 528 million in loan support to women entrepreneurs from eight contracted banks. After the February 6 earthquakes, we pioneered in providing digitalization support to women entrepreneurs and cooperatives in the region.

Along with financial support, we offer the financial literacy training of the TEB Family Academy free of charge to women entrepreneurs using our platform.

### Türkiye's Women Entrepreneurs

In 2024, we signed the Türkiye's Women Entrepreneurs protocol with the Ministry of Family and Social Services, combining the Ministry of Family and Social Services' capacity to reach women entrepreneurs across Türkiye with Hepsiburada's e-commerce power and experience. We continue to contribute to the economic empowerment of women entrepreneurs by bringing them to a wider audience via the e-commerce ecosystem.



## Support for women entrepreneurs and women's cooperatives

## Women's Entrepreneurship

### Women's Labor, Foundation of Future

On March 8, International Women's Day, we launched the "Women's Labor, Foundation of Future" project in cooperation with UN Women Türkiye and KAGİDER, the Women Entrepreneurs Association. Under the project, we took the products made by the women living in the earthquake affected region and put them into "support boxes" and then put them on sale on Hepsiburada with no commercial profit. This initiative was presented as an exemplary practice of women-centered development at the UN Women meeting in New York in 2024. In addition, it was deemed a major step in expanding the program to sign the Türkiye's Women Entrepreneurs protocol with the Ministry of Family and Social Services.

Companies that are at least 51% owned by women or women's cooperatives can take part in our program. Entrepreneurs can receive a 50% commission discount for up to a turnover of TL 1 million, while cooperatives can benefit from a 1% fixed commission rate and indefinite free shipping. We also provide services such as a free professional photoshoot, free advertising budget, free integration, discounted pre-accounting and free online training. We increase company competitiveness with PR, digital and social media support and offer access to advantageous banking products

from eight contracted banks. We provide additional support and projects for women entrepreneurs in the earthquake-affected region.

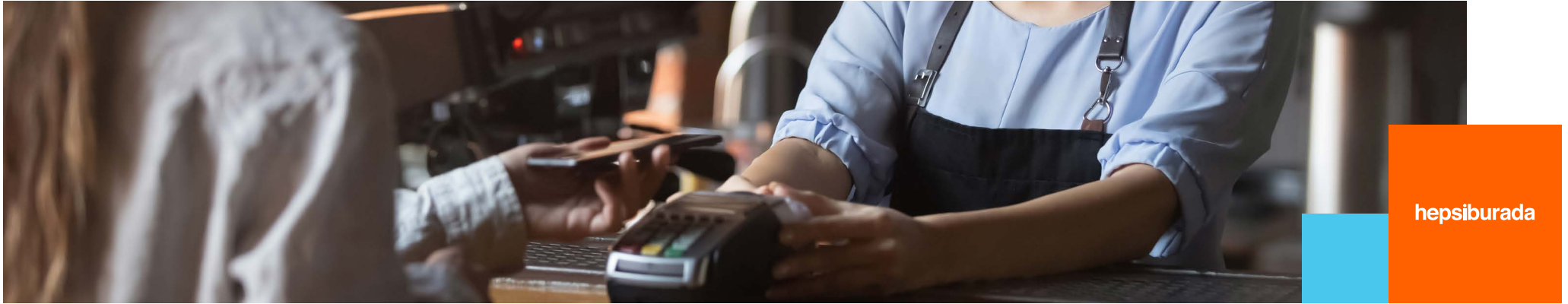
Last year, our program received three national and international awards, making a total of 16 national and international awards.

### Our Support for Women's Cooperatives

In 2024, we continued our support for women's cooperatives where women produce. We offered the following advantages specifically for women's cooperatives:

- We started to provide only 1% + VAT commission on sales in the categories we defined with no time limit.
- We provided free shipping support with no time limit.
- We supported up to 500 products with free photoshoots.
- We defined a TL 5,000 HepsAd balance to be used for sponsored products and brand advertisements.
- In cooperation with NeSatılır.com, we offered free integration services to cooperatives for one year.
- Within the scope of the "Women Entrepreneurs Overcome Financial Barriers" project, we provided women with access to advantageous banking products and services.
- In cooperation with Findara, we provided 40% discounted pre-accounting expert support in digital environment.
- We organized Financial Literacy Training with TEB Family Academy.

Our support is only available to women's cooperatives where women produce.



## Supporting SMEs

Through the projects we carried out in the earthquake-affected region, we enabled over 6,000 businesses to establish an online presence.

At Hepsiburada, we prioritize the growth and strengthening of SMEs, the backbone of the Turkish economy. We support the digitalization of SMEs with e-commerce opportunities and contribute to their access to wider customer groups via solutions in many areas such as marketing, logistics, financial access and training. In this way, we aim to increase the competitiveness of SMEs, ensure their sustainable growth and pave the way for them to make stronger contributions to the national economy.

### Trade and Technology Power for the Earthquake Region

With our Trade and Technology Power for the Earthquake Region program, which we launched in 2023 to contribute to the recovery after the earthquake, we offer a wide range of support to SMEs, craftsmen, family businesses, women entrepreneurs

and women's cooperatives in the region. Our program aims to increase the region's e-commerce, logistics capacity and employment, and to make economic vitality permanent. We also take a holistic approach, including education and social support for children and families.

Covering 11 provinces, this comprehensive program enables products in the region to reach the market quickly and businesses to grow through e-commerce. We continue to provide training, sales and marketing support to businesses through our E-commerce Specialty Centers in Adana, Hatay and Kahramanmaraş.

Within less than two years of the disaster:

- The trade volume of the businesses in the region in Hepsiburada has approached TL 10 billion.

- The number of new businesses that started e-commerce has exceeded 6,000 and the total number of active businesses exceeded 10,000.
- We contributed to the employment of 120,000 people and the livelihoods of more than 480,000 people, while implementing education and development projects for nearly 250,000 children and more than 300 youth.

Thanks to these efforts, we expanded not only trade but also social solidarity. We are proud to be awarded the Prida Special Award for Social Solidarity in 2024 and the Economic Sustainability Activities Achievement Award in 2025.

In 2025 and beyond, we will continue to support businesses in the region with our E-Commerce Specialty Centers.



## Supporting SMEs

Through the HepsiTürkiye program, which focuses on regional development and social prosperity, we bring nearly 4,000 local products to customers.

### HepsiTürkiye

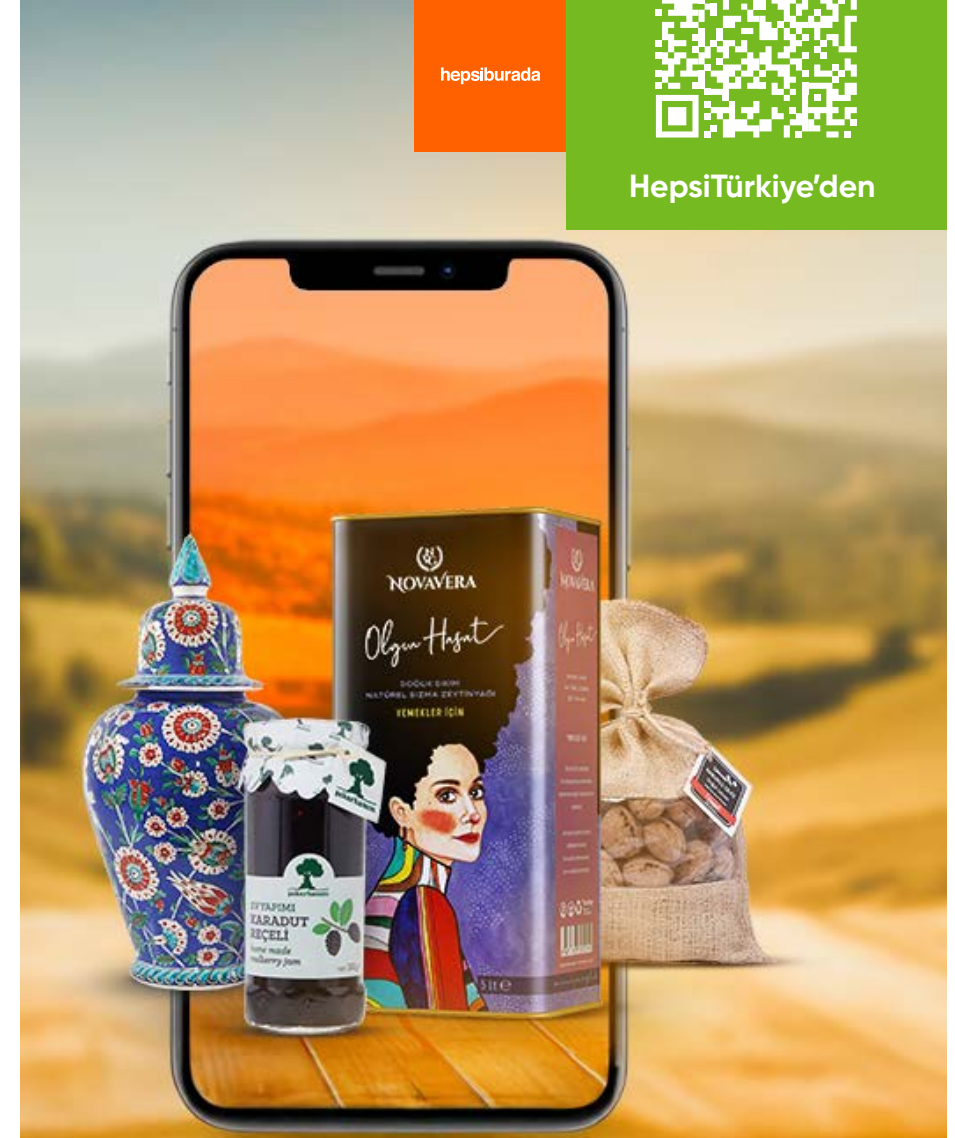
We launched the HepsiTürkiye Program in 2021 with the aim of increasing regional development and social welfare through e-commerce. With our program, we stand by not only local producers, but also women's cooperatives by offering them special support. With this, we aim to increase the participation of local producers, women entrepreneurs and cooperatives in economic activities and empower them in the digital world by bringing their products to our e-commerce platform.

Producers wishing to take part in the HepsiTürkiye Program need to have their produce listed in their city's local produce lists (in other words, they need to sell produce peculiar to their region), produce at the source in their local region, have a food business registration certificate for foods, have their products packaged in compliance with the food codex, and have brand registration certificate for non-food products. For local producers, we facilitate geographical indication registration with the Turkish Patent Office, and reach more and more producers thanks to our cooperation with TOBB, Turkish Union of Chambers and Exchange Commodities. For the local products of producers included in the program, we offer 1%+VAT fixed commission

(up to TL 100,000), a free photoshoot for up to 100 products, promotional province/district information with a special label, and program-specific sales page support. We list products with local information and special labels and increase their visibility on our special promotion pages.

We attach particular importance to products with a geographical indication. We highlight these products with private labels and a place on Products with a Geographical Indication page. We are looking for producers who want to be included on that page to submit the contract they have made with the geographical indication registration holder institution.

As of 2024, customers could reach nearly 4,000 local products of approximately 318 local producers from 64 provinces and 211 districts through HepsiTürkiye. Of these products, 172 have geographical indications and 21 of them come from women's cooperatives. We not only open the doors of e-commerce to our producers but also contribute to keeping our traditional and cultural values alive. Our program supports local economies and aims to reach producers from every corner of Türkiye. We received the gold award in the 'Best Sustainability Team' category of The Hammers Awards for the HepsiTürkiye program.





97%  
Local  
Supplier  
Rate



# Supply Chain Management

We ensure compliance with human rights, ethical principles, and sustainability criteria throughout our supply chain.

We prioritize fundamental human rights in every step of the value we create and share this responsibility with more than 11,000 suppliers, one of the most important links in our value chain. We see it as a responsibility for all companies, suppliers, contractors and business partners in the Hepsiburada ecosystem to comply with the "Hepsiburada Third Party Business Ethics and Compliance Declaration", which is based on international standards and legal frameworks, particularly International Labor Organization (ILO) and United Nations (UN) conventions, covering topics such as occupational health and safety, non-discrimination, proper working conditions, prevention of child labor and forced labor, right to collective bargaining, environment and prevention of abuses.

We do not consider supplier management limited to selecting the companies we cooperate with; we conduct it within the framework of a Supplier Management Procedure that covers all processes from potential suppliers to contracting, from risk assessment to current supplier analysis. This procedure works in a systematic way based on the third-party declaration of business

ethics and compliance, and we focus on the work of local suppliers, recognizing that working with them contributes to regional sustainable development.

As of 2024, there are 11,407 suppliers in our ecosystem, with almost 97% being local suppliers.

In 2024, total payments to suppliers exceeded TL 2.7 billion. At the same time, we provided a total of 134 person\*hours of training to 178 suppliers. The training covered topics such as SLMP (Supplier Lifecycle Management Portal) Panel Training, SLMP Batch Transactions, Warehouse Appointment, Periodic Welcome, Shipment Pilot Study, Retail Purchase Prices Update and Demand Management.

In supplier selection, we consider criteria such as quality, technical ability, price, delivery time, financial stability, references and flexibility. On the retail side, environmental and social responsibilities are secured through third-party compliance declarations, while support for local companies is prioritized on the procurement side.

We also strengthen our suppliers' compliance with business processes through technical training and practices aimed at better understanding operational processes. Although there is currently no audit practice in retail and procurement teams, we aim to add supply chain audits in the coming period.

NUMBER OF SUPPLIERS	2022	2023	2024
Number of Local Suppliers	2,320	5,275	11,019
Total Number of Suppliers	2,439	6,003	11,407



## Supply Chain Management

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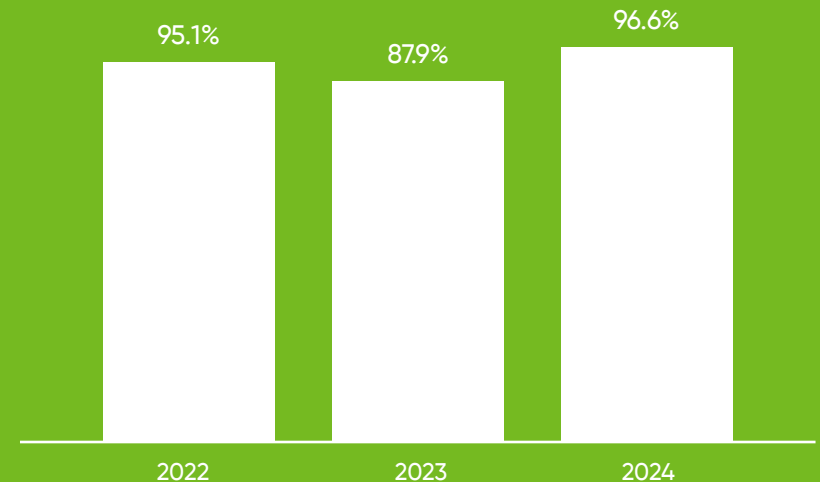
### Truck and Lorry Vehicle Tracking Systems Agreement

In 2024, we achieved an important transformation in order to solve the performance and usage problems we experienced with the vehicle tracking systems used for our truck and lorry fleet. We had extensive discussions with Mobiliz and Arvento companies to find solutions to problems such as mobile incompatibility,

inadequate reporting, device deviations, jammer and tunnel effects in the previous system.

As a result, we enacted a transition in cooperation with Mobiliz and achieved significant gains: 28 months of free data service, expanded sim card capacity, free out-of-town installation, additional device support and low-cost data service.

### Share of Local Suppliers in Total Suppliers







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# Standing by Trust

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# Digitalization and Innovation

At our R&D center, we focus on machine learning, deep learning, and artificial intelligence.

At Hepsiburada, we see innovation not only as a matter of technology, but also as a fundamental way to continuously increase the value we offer to our customers and to make our business sustainable. As Türkiye's leading e-commerce platform, we operate a giant organization that constantly generates data. Making this massive amount of data meaningful, accurate and valuable is critical for us to develop innovative solutions in many areas from efficiency to customer experience, optimization to sustainability.

Established in 2017, our R&D Center has developed solid expertise in machine learning, deep learning and artificial intelligence—a first in the Turkish e-commerce sector. The projects we have realized so far have had an impact that will transform not only our operations but also the overall functioning of our sector. Indeed, in 2024, artificial intelligence technologies became widespread and touched both our business operations and the entire ecosystem.

To generate artificial intelligence solutions, we designed and implemented the Big Data Lake and Data Governance projects, which enabled us to better collect, manage and make data easily accessible. We also built a data catalog to help our teams gain quick access to artificial intelligence applications, paving the way for rapid action in many areas such as pricing, campaign optimization and customer segmentation.

## Our Featured Projects in Sustainability and Innovation

We realize projects that contribute to environmental, social and economic sustainability through our R&D and innovation investments. We strengthen our ecosystem and create lasting value for society and the environment through our efforts in priority areas including data security, accessibility and operational efficiency.

## Hepsi-Connect: Data Security and Integrity in Cloud Technologies

The Hepsi-Connect project was developed to manage Hepsiburada's monthly data transfer of more than 50 TB in a secure, fast

and error-free manner. On this infrastructure, over 40 teams work simultaneously and enable data flow free of manual intervention, which saves a significant amount of time and human resources. The project uses microservice architecture, scalable technologies such as Docker, Kubernetes and high-performance asynchronous flow management. Hepsi-connect decreased the time for data integration from 1-5 man/days to 1-3 hours, while data loss rate decreased from 0.01% to 0.001%. The project creates a savings potential of almost USD 3 million per year and contributes to keeping the technology budget within the country thanks to local development. This infrastructure accelerates our data analytics and decision-making processes, increasing both operational efficiency and our technology export potential.

## Leonardo: High Performance User Movements Collector

The Leonardo project focuses on accurate, secure and cost-effective tracking of user actions on websites and mobile applications. The second phase of the project adds to performance, security and integration capabilities while increasing real-time analysis and reporting capacity. At this stage, we aim for significant reductions in processing and server costs incurred in collecting user activity. This ensures high quality data on the user experience and increased operational and financial efficiency. Leonardo improves the in-app experience and optimizes costs via more accurate analysis of user interactions.

Through digitalization projects, we achieve operational efficiency and financial savings.





# Digitalization and Innovation

We improve accessibility on our website and mobile app, and enhance awareness through training and workshops for our employees.

AI-powered solutions driving an increase in customer satisfaction

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## Smart Solutions to Reduce Requests from Marketplaces

We launched this project to reduce return and replacement requests originating from the marketplace, and it is also contributing to operational efficiency and environmental sustainability as well as increasing customer satisfaction. Thanks to the algorithms we developed as part of the project, we dynamically monitor category-based return and replacement rates, identify products that are returned well above the average and create automatic alarms for such products. In this way, we ensure that problematic products are quickly closed to sale and prevent customer complaints and unnecessary logistical movement. Besides, the project contributes to reducing operational and environmental costs. By avoiding unnecessary packaging, transportation and handling processes, we reduce our carbon footprint and lighten the workload of call center and operations teams. With AI-supported labeling, we identify the main problems in customer requests and assign the right teams for solution suggestions.

The outputs of the project include an increase in customer satisfaction from

74% to 85%, a decrease in return and communication rates from 10.39% to 9.24%, and savings of 3.42 FTE (Full Time Equivalent) in customer service and 1.59 FTE (Full Time Equivalent) in the operations team. In addition, the indirect reduction in carbon emissions and savings in resource utilization clearly demonstrate that our project directly contributes to our sustainability goals.

## Artificial Intelligence-Assisted Inventory Management and Operation Analysis

HepsiJET's "Artificial Intelligence-Assisted Inventory Management and Operation Analysis Platform" focuses on increasing the efficiency of warehouse and logistics operations as Hepsiburada business volume grows. This project uses artificial intelligence and machine learning models to improve critical operations such as inventory management, order consolidation, parcel optimization, counting accuracy, delivery time and cargo density estimation.

The project ensures that products are sold within the maturity period thanks to stock aging simulations, while preventing the risk of excess stock and operational costs. Combining orders at the lowest cost provides both savings and carbon footprint reduction in logistics. Furthermore, detecting errors in counting via artificial intelligence makes sure we use our workforce more efficiently and decreases loss-leak rates. Besides, parcel optimization prevents unnecessary packaging and cargo volume, resulting in both environmental and financial gains. And accurate cargo delivery time and density estimates increase customer satisfaction while preventing incorrect costing and

waste. In the coming years, we will continue to improve our operational efficiency by developing the project.

## Transforming for Sustainable Accessibility

At Hepsiburada, we take responsibility to ensure equal and unhindered access to our digital platforms for disabled individuals and see this as an important part of our contribution to social sustainability. As part of the Sustainable Accessibility Transformation Project, we have implemented many accessibility improvements such as full compatibility with screen readers, contrast settings for color blindness and keyboard navigation on our website and mobile applications.

According to the World Health Organization, approximately 15% of the world's population is made up of people with disabilities, while in Türkiye, 6.9% of the population needs assistive technologies for computer use. According to WebAIM's 2023 study, 96% of websites have at least one accessibility error. Based on this global and local data, we are adapting assistive technologies such as screen readers, magnifiers, color-contrast adjustments and switched control to ensure a seamless experience for all users on our platforms.

As part of the Transforming for Sustainable Accessibility project, we also organized training programs and workshops for all our employees to make accessibility a part of the corporate culture.

In the period ahead, we are determined to continue our innovation and sustainability-oriented transformation efforts.

## DIGITALIZATION AND INNOVATION

# Information Security and Privacy

With our ISO 27001-certified Information Security Management System, we manage data security and privacy with a holistic approach.

As companies digitalize, and business models shift towards complex, data-driven products and services, data security and privacy issues are becoming significant drivers of business risk. So, ensuring data security and privacy is one of the most fundamental issues we prioritize as a technology-focused e-commerce company. We continue our efforts to protect, manage and improve the personal data of customers, our information assets, including the hardware and software that make up our information systems, and other elements that constitute data security. We believe that data protection and data privacy are the foundation of a sustainable digital economy and a trusted service ecosystem. We make our customers feel safe

when using our services and reinforce our commitment to privacy.

The millions of transactions that take place on our platform every day make our sensitivity to data security even more important. We offer a secure ecosystem to our customers, sellers and suppliers thanks to our ISO 27001-certified Information Security Management System that complies with national and international standards. Our approach, which is based on privacy, integrity, and accessibility, covers not only Hepsiburada but all our affiliates.

With the responsibility of being a NASDAQ-listed company, we aligned our financial processes with the requirements of SOX. We aim to increase our maturity level every year by continuously improving our information security management.

Established in 2023, the Information Security, GRC and Data Privacy team works closely with our legal team to ensure compliance with the Law on the Protection of Personal Data (LoPPD) at all our subsidiaries, including Hepsipay, HepsijET, Hepsifinance, Hepsicredit and June. We undertake responsibility for a wide range of areas, as well, including standardized contracts, data breach management, personal data inventory and risk monitoring.

Our commitments to data security to ensure the privacy, integrity and availability of information:

- By determining information security targets and activities, we plan, implement and

control our actions within the framework of ISO 27001 and ensure continuous improvement of the system.

- We define how the activities carried out meet regulatory, contractual, standard and business requirements.
- We describe how we meet the requirements of the Law on the Protection of Personal Data (LoPPD).
- We are engaged in Information Security Management System activities in an integrated manner with other management systems set up internally.
- We determine the duties, roles and responsibilities and the necessary resources within the scope of the Information Security Management System.
- We take the inventory of information assets after setting privacy, integrity and accessibility criteria.
- To manage information security, we identify and assess existing and potential risks and put in place proper risk handling options.
- We make and implement business continuity plans, and ensure continuous improvement of the processes.
- We follow current technologies and innovations in information security and develop solutions.
- We take the necessary measures to ensure that all stakeholders comply with the relevant codes of information security.
- We ensure that our Information Security policy is publicized, accessible and implemented with awareness.
- We initiate and follow the relevant processes in case of violation of this policy.



## DIGITALIZATION AND INNOVATION

# Information Security and Privacy

We continuously improve our processes and policies with a risk-based approach to ensure data security and privacy.

At the same time, we follow up complaints and cases received from third parties and regulatory authorities, provide quick solutions to such cases and continuously improve our data protection system.

According to our comprehensive Information Security Management System, the basis of all our activities is the related policies and procedures. We work to ensure that all our internal and external stakeholders adopt our policies and procedures. In other words, policies for information security cover not only Hepsiburada operations, but also third parties.

Also, we developed the Information Security Risk Management Procedure to manage the risks to which Hepsiburada is exposed. This procedure details our efforts to identify risks, probable effects of such risks and the related internal and external parties who would be affected, assets and their locations likewise, the likelihood of the risk realization, its impact on privacy, integrity and availability, the value of assets, the likelihood of threats that could have a business impact, the level of ease to exploit vulnerabilities due

to identified threats, and any existing or planned controls that can mitigate the risks. In 2024, we further strengthened our risk-based approach, since we now address our information security risks under the sub-categories of Privacy, Integrity and Accessibility in terms of their impact. We manage our risks through risk mitigation, risk transfer, risk acceptance and risk avoidance categories depending on the risk value found by the assessment matrix.

With the Cloud Technologies Connector and Transfer Infrastructure Project, we achieved significant improvements that support our business performance and environmental sustainability goals. With the Personal Data Processing Inventory project, on the other hand, we reviewed our processes and updated our administrative and technical measures.

## Cyber Security Framework (CSF) Project

With the CSF Project we launched in 2024, we centralized all information technology and security controls that Hepsiburada and its subsidiaries are subject to. We aim to increase compliance and make audit

We have extended our Information Security Risk Management Procedure to all our business partners.

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processes more efficient thanks to these checks set out in accordance with ISO 27001:2022, PCI:DSS 4.0 and Central Bank communiqués. This ever-evolving project enables us to simultaneously improve the information security maturity of both our internal operations and those of our affiliates.





## DIGITALIZATION AND INNOVATION

## Protecting Intellectual Property Rights

To protect the rights of our consumers and business partners, we continually enhance our intellectual property policies and take effective measures.

We believe that protecting intellectual property rights is one of the key elements of operating a healthy and sustainable e-commerce system. Aware of the importance of trust for the sustainability of the Hepsiburada ecosystem, we define the trust of our consumers, vendors and our platform as a major goal at work. To protect the rights of rights holders, brands and consumers, we have coordinated efforts to ensure the sale of branded, authorized products and to deter the sale of illegal or unauthorized products.

With our agile and solution-oriented approach, we aim to identify problems before complaints of property infringements occur. We are aware that protecting intellectual property rights is a priority issue closely related to governance for an ecosystem providing digital services. We manage this risk with various measures and properly designed information security policies, and we always work one step ahead to maintain trust in a developing and changing digital world. Since we are

aware of the advantages of collaborations with intellectual property owners, both in terms of mitigating risks and turning them into opportunities, we consider it inevitable to include cooperation practices with our stakeholders in the field of intellectual property in our short, medium and long-term goals.

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We view the protection of intellectual property rights as the foundation of a sustainable and secure e-commerce ecosystem.





## Responsible Marketing

We base our marketing strategies on sustainability principles, prioritizing transparency in product selection and information processes.

We adopt an approach that considers environmental and social impacts in every product and service we offer to our customers. Thus, we base our marketing strategies on sustainability principles and prioritize transparency in product selection and information processes. We are working to increase the diversity and accessibility of sustainable products on our platform, which helps us become an active stakeholder in digital transformation, offering a shopping experience that contributes to sustainable production and consumption and considers environmental impacts.



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## Our Customer Experience Principles

- We always stand by our customers.
- We support and oversee our operations and partners.
- We design our experience to reflect Hepsiburada's sense of trust with our customers.
- We share with our stakeholders that good experience is a critical point in losing/gaining a customer.

### RESPONSIBLE MARKETING

## Customer Experience

We continuously improve the customer experience, raising satisfaction scores and service quality every year.

At Hepsiburada, we understand the expectations of our customers and continuously improve ourselves to offer them a better experience every time. This approach is based on a holistic understanding of improvement that encompasses not only our product and service quality, but also our operations, technological investments and business partnerships.

In 2024, we achieved a Net Promoter Score (NPS) of 74 as measured by independent research companies. This score reveals the high propensity of our customers to recommend our brand to each other and stands out as an indicator of our strong customer loyalty.

In FutureBright surveys, our brand was chosen "Türkiye's Most Recommended E-Commerce Brand" for three consecutive years, which is a clear sign of the importance we attach to customer satisfaction. However, for us, success is not only defined by these scores, but also by the

improvements we make after listening to our customers. With this understanding, we set quarterly, semiannual and annual targets for customer satisfaction and closely monitor Net Promoter Score (NPS) and customer communication and demand rates.

In 2024, our efforts in the field of customer experience were crowned with important international awards. While winning one gold, one silver and three bronze awards at the International CX Awards, we won first place in the "Best in Feature of Customer Experience" category at the IDC Türkiye Future Enterprise Awards, proving that our customer-centric efforts are appreciated at the sectoral and international level.

We carefully collect feedback from our customers at every point of contact and use this feedback to shape both our short-term actions and long-term strategies. Before we develop solutions, we analyze data from different sources, from customer satisfaction surveys to call center and WhatsApp, from solution center portals to product reviews.

RESPONSIBLE MARKETING

Customer Experience

We value customer feedback and adopt a solution-oriented approach at every touchpoint.

Each year, we handle more than 140,000 customer notifications with a solution-oriented approach.

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Our complaint management system serves to resolve requests from our call center, WhatsApp and solution center portals at the first stage. In more complex or unsolvable cases, we turn to detailed investigations and ensure customer satisfaction by reconsidering the requests when necessary. We support these processes with re-evaluations at 15-day intervals and meticulously monitor dissatisfaction rates.

SUGGESTION AREA	ACTIONS WE TOOK
Delivery Service	We increased flexibility by introducing Sunday deliveries. We added visuals showing the speed and duration of delivery at the time of purchase. We expanded the options for delivery by appointment and payment at the door, and started to apply a compensation fee for failure to deliver on time for fast deliveries.
Product Quality	We developed a system that removes products with high complaint rates from sales. We improved the quality of packaging in our retail products and took special precautions, especially for sensitive products such as glass or books. We tightened quality control processes before accepting goods in outlet clothing products.
Service Quality	We expanded the "account health" mechanism that monitors vendor performance. We made the "Ask Seller" feature available to all sellers. By simplifying customer service operations, we increased the first-call resolution rate, developed price anomaly prevention and rapid response capabilities in the event of supply problems.
Payment and Refund Procedures	We added more payment options and introduced Hepsiburada Limit and Hepsifinance loans. We accelerated the return processes, fast approval for low-value products and new product delivery flow for damaged products.
E-Trade Experience	We launched AI-assisted evaluation summaries. We improved our site's filters and other features as well as users' commenting and reading experience and made our platform more user-friendly with design updates.

CUSTOMER MANAGEMENT METRICS	2022	2023	2024
Complaints Submitted (B2C)	142,636	140,000	140,648
Complaints Resolved (B2C)	142,636	140,000	140,648
Customer Relations Training Hours	4,878	2,743	5,104
Number of Employees Attending Customer Relations Training	3,326	3,282	3,181
Customer Satisfaction Score	74%	72%	74%
Number of Participants in Customer Experience Survey	12,349	13,101	13,860



## RESPONSIBLE MARKETING

# Customer Experience

Through the special services we offer in delivery and return processes, we enhance customer satisfaction and strengthen operational efficiency.



### Our Efforts to Improve Customer Experience:

#### Safely at Your Door

With our "Safely at Your Door" service, we safely deliver bulky products such as white goods and televisions, which are difficult and delicate to transport, to the customer's address by means of our HepsijET XL teams. With this service, we offer advantages such as live customer representative support, fast door-to-door delivery and pick up of returned products at the door by appointment for products over 60 desi with the "Safely at Your Door" icon. Thus, we make our customers' lives easier as they won't need to worry when shopping for large products.

**920,000**  
Days Saved  
Through the  
Return at Your  
Door Service.

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#### Tomorrow At Your Door

With our "Tomorrow at Your Door" service, developed to offer our customers a speedy and practical shopping experience, we deliver the products listed on our platform to the specified address within the day following the day of the order. In this way, we offer our users a time-saving and fast shopping experience.

#### Return at Your Door

With our "Return at Your Door" service, launched for better customer satisfaction rates, we make returning products much easier. Customers can create a return request on Hepsiburada and have their products picked up by HepsijET at their doorstep on the day they specify, so they do not need to go to any cargo branch. Since 2021, with this service, we have prevented our customers from spending more than 920,000 days in total going to physical cargo branches.

#### Turkish Smart Chatbot Project

We developed the Turkish Smart Chatbot Project to digitalize our customer services and to offer a faster, accessible and satisfaction-centric experience. This chatbot, which is available in the solution center's online chat app, combines artificial intelligence and natural language processing technologies to understand our customers' questions and to provide accurate answers.

Our customers can get a quick response from the chatbot on many issues such as order tracking, returns, payment or membership transactions; for more complex requests, they are directed to a live customer representative. Thus, we shorten waiting times and reduce the burden on our call center teams, allowing them to focus on more qualified support tasks.

This project not only contributes to customer satisfaction but also increases operational efficiency and reduces costs. With machine learning, we continuously improve the response quality of our chatbot and advance in customer service.

#### Artificial Intelligence-Assisted Improvement in Comments Experience

In 2024, we integrated generative artificial intelligence technologies into our shopping processes to enhance the user experience. Using the ChatGPT infrastructure developed by OpenAI, we started to use AI summaries of user comments on our product pages. In this way, our customers can get a faster and holistic view of the product; they can see the featured reviews in a single text before reading dozens of reviews. In addition to saving time, this application offers the opportunity to make more informed and easier shopping decisions. This tech-supported innovation was implemented as part of our sustainability efforts focused on strengthening customer experience and digitalization.



## RESPONSIBLE MARKETING

# Customer Experience

We deliver a personalized and sustainable customer experience at every touchpoint.

### Unified Smart Communication Platform (Maestro)

At Hepsiburada, we launched the Maestro project to make our communication with our customers more customized, meaningful and effective. Maestro combines data from different communication channels on a single platform, enabling us to deliver the right message to each customer at the right time, through the right channel. We are able to offer content that best suits the interests

and needs of customers without sending unnecessary and repetitive notifications.

This platform is an important step not only in marketing but also in improving the customer experience. It allows us to better analyze user behavior and optimize our operations by learning from feedback. Thanks to Maestro, we are getting closer to our goal of increasing customer satisfaction, creating loyalty and exceeding our customers'

expectations in every interaction.

With all these efforts, we are transforming our customer experience from one that responds only to today's needs into one that is ready for the future thanks to an innovative and sustainable approach. In the coming period, as well, we will continuously improve our technological investments and service quality by taking customer expectations and feedback into account.

## ETHICAL BUSINESS CONDUCT

# Corporate Governance

We embrace a governance approach that is fair, transparent, accountable, and aligned with corporate governance principles.

At Hepsiburada, we work to comply with the laws and regulations applicable to us. In this context, we adopt an ethical, transparent, fair and accountable management approach in all our activities. Our Board of Directors consists of a total of nine members, three of whom are independent, and it elects the Company's Chief Executive Officer ("CEO") and other senior executives, oversees their performance and ensures that both the short and long-term interests of our Company, our stakeholders and our shareholders are best served.

The Board of Directors at Hepsiburada is responsible for:

- Regularly monitoring the effectiveness of management policies and decisions including reviewing the company's financials and business strategies, significant corporate transactions and actions, internal controls, and the implementation of company strategies,
- Electing the CEO and other members of senior management and reviewing their evaluations,

- Assessing the significant risks facing the company and reviewing options for mitigating them, and
- Monitoring the conduct of the company's business in accordance with the applicable legislation.

The management team and the Board of Directors of our company continue their activities with the awareness of their responsibilities towards the company's business partners, employees and the communities in which Hepsiburada operates.

For more information, please review our Company's Audit Committee Regulation and [Corporate Governance Principles](#).

The three committees reporting to the Board of Directors are: Audit Committee, Early Detection of Risk Committee and Corporate Governance Committee. All members of these committees are obliged to fulfill the requirements of the US Securities and Exchange Commission (SEC), the US NASDAQ Stock Market and the Turkish Commercial Code.

## Audit Committee

The Audit Committee assists the Board of Directors in its responsibilities for (i) the integrity of the financial statements, (ii) the qualifications and independence of the statutory auditors, (iii) oversight of the performance of the independent audit firm and the internal audit function, and (iv) compliance with legal and regulatory requirements and environmental and social responsibilities.

## Early Detection of Risk Committee

The Early Risk Detection Committee is responsible for the early detection of risks that pose a threat to the existence, development and continuity of the company.

## Corporate Governance Committee

The Corporate Governance Committee regularly reviews whether corporate governance principles are applied by the Board of Directors and makes recommendations to the Board of Directors on corporate governance issues. The Committee also fulfills the functions of the Remuneration Committee, which advises the Board on remuneration policies for the Board and executives.







## ETHICAL BUSINESS CONDUCT

# Sustainability Governance

Through our Sustainability Management Leadership Team, which reports directly to the CEO, we ensure effective sustainability governance.

At Hepsiburada, we manage sustainability issues in an integrated manner with our corporate strategy. In this area, we are moving forward with clear responsibilities, operating mechanisms and reporting structures at the senior management level.

### Sustainability Management Leadership Team

The Sustainability Management Leadership Team, led by the Vice President of the Corporate Affairs, Communications and Sustainability unit, brings together senior managers from different departments. This team assesses climate risks and opportunities, conducts scenario analyses, coordinates compliance with legal regulations and creates transition plans.

#### Leadership Team:

- Creates and implements the company's climate and sustainability strategy.
- Sets our goals and policies.
- Conducts scenario analysis and shares the results with the management.
- Monitors and reports its sustainability performance.

The team comes together at least twice a year, puts decisions in writing and shares them with the relevant units. If necessary, the team establishes working groups on specific sustainability topics. It provides direct information flow to the CEO on strategic developments and climate-related decisions.

### Competence, Information and Process Integration

Members of the Board and Leadership Team regularly follow climate-related developments and best practices. Each manager brings sustainability issues in their area of responsibility to the agenda. The team takes a comprehensive view of climate impacts and possible trade-offs in decision-making processes.

The Leadership Team manages sustainability efforts in coordination with different units such as the strategy development unit, operations, finance, law, procurement, technology and environment. The team ensures that all these processes are effective and integrated internally.

## ETHICAL BUSINESS CONDUCT

# Risk Management

We systematically identify, assess, and manage both financial and non-financial risks.

We regularly update our risk inventory and develop action plans accordingly.

At Hepsiburada, risk management covers monitoring and measuring financial, operational and compliance risks, as well as financial risks, and is overseen by the Board of Directors and senior executives. In addition, the Risk Committee, composed of three members, two of whom are independent, manages matters within the framework of the policies approved by the Board of Directors. The Senior Internal Control and Risk Manager is responsible for creating the risk inventory, assessing risks, determining actions and reporting to the Risk Committee in line with the Enterprise Risk Management (ERM) procedure approved by the Committee.

The Company's senior management and the financial affairs department

coordinate risk management activities to identify and determine the financial, operational and compliance risks faced by Hepsiburada, and to control and mitigate the potential risks identified in this way. In order to minimize and manage the risks specific to the sectors in which the company operates, senior executives and unit managers are provided with training on legislation. This allows the internalization and awareness of risk perception at all levels. In the management of compliance risks with tax, commercial law and other regulatory authorities' legislation, which take up an important place among financial, operational and compliance risks, assessment meetings are held under the coordination of the CFO with

the participation of audit and certified public accountancy companies at specified times, and risks are continuously monitored. In addition, the Internal Control and Compliance team assesses risks in all business operations that may affect financials.

We continue our efforts to manage various financial risks, including the effects of changes in debt and equity market prices, foreign exchange rates and interest rates, to minimize the potential adverse effects on Hepsiburada's financial performance. In addition to financial risks, we strive to identify and assess our sustainability risks, particularly climate change.



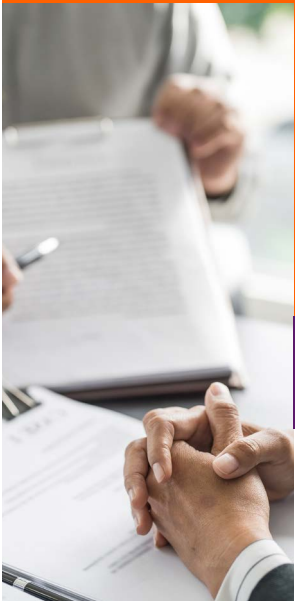


## ETHICAL BUSINESS CONDUCT

# Ethics and Compliance

We conduct all our business processes with full commitment to ethical principles and legal compliance.

In 2024, we provided ethics training to 6,140 employees.



The Hepsiburada Code of Ethics guides us in all business processes of the Hepsiburada ecosystem. These principles cover the Hepsiburada ecosystem, all employees involved in this ecosystem, and third parties doing business on behalf of Hepsiburada. All our employees, regardless of position, are expected to exhibit conduct and behavior in line with the company's ethical values.

For more detailed information on our rules including compliance with legal requirements, regulations, internal and external standards, respecting and being fair towards others, conflict of interest, gift acceptance, providing a safe and healthy environment, and our commitment to anti-bribery and anti-corruption, supporting fair competition in the market, restrictions on politically motivated activities and contributions, and obligations regarding the processing and reporting of information, please see our Code of Ethics document [here](#).

It is the responsibility of all our employees to adopt the Code of Ethics and act in line with its principles. Under the roof of

Hepsinstitute, new employees are required to complete mandatory training on the Code of Ethics. Accordingly, we provided 6,140 employee\*hour of Code of Ethics training to employees in 2024. We also share informative content and reminders about the Code of Ethics with all our internal stakeholders through our in-house programs.

The Ethics Committee takes the necessary actions in line with the Disciplinary Regulation and reports to the Corporate Governance Committee, which reports to the Board of Directors every quarter. In addition, the Ethics and Compliance Program guides our work and ensures that ethical principles are followed in a holistic manner throughout the company. We publish the policies and procedures that stakeholders have to fully comply with on internal online platforms and inform our stakeholders about these policies. In order to raise awareness, we also developed a mandatory training program that requires re-attendance every year as part of the orientation program. In addition to Ethics and Compliance issues, this program also addresses the issues to be considered regarding fair competition. Besides, our Competition Law consultant provides annual training to employees giving sector-specific examples and interactively answering questions.

All of our employees are expected to report to their managers in the first instance when they encounter any violation of the Hepsiburada Code of Ethics. If the matter concerns the manager or if no response

is received within seven business days of the notification, the matter shall be forwarded to the Ethics and Compliance Manager. In addition, within the scope of our Consultation and Whistleblower Policy, issues can also be reported via the Company's Ethics Hotline. We execute our Code of Business Conduct and Ethics by customer interviews, evaluation of reports to the Ethics Line and centralized investigation of violations. We resolved all 86 reports we received in 2024.

When a violation of the Code of Ethics is detected, the Ethics and Compliance Manager is informed. Our Internal Audit team conducts the necessary investigation and the Ethics Committee undertakes the follow-up of the case. All these processes are based on the Disciplinary Regulation.

We are committed to transparency in our collaborations with third parties. When working with suppliers, contractors, consultants, distributors, logistics companies and other third parties, we observe the following principles:

- We offer third parties a fair chance to compete for our business,
- We do not tolerate illegal or unethical practices,
- We assess potential conflicts of interest before entering into any business relationship,
- We prefer to work with quality- and integrity-oriented third parties,

We make sure that all collaborations are in full compliance with Hepsiburada policies.



## ETHICAL BUSINESS CONDUCT

# Combating Bribery and Corruption

We uphold a zero-tolerance policy toward bribery and corruption.

Our Anti-Corruption and Anti-Bribery Policy is publicly available, and it clearly defines the principles and standards that all parties must comply with. We include explicit commitments to comply with these policies in the contracts with suppliers.

In 2024, we did not receive any reports of bribery or corruption-related violations. Accordingly, no relevant disciplinary action was taken during the year. We also clearly define the sanctions for policy violations. When necessary, in line with the disciplinary regulations, we impose sanctions such as termination of the employment contract or commercial contract or suspension of existing projects.

All our employees attend mandatory anti-bribery and anti-corruption training once a year. We revise training contents according to current developments and reinforce them with reminders through our Human Resources and Compliance teams.

Throughout 2024, we regularly shared information on donations, gifts and ethical behavior principles through our internal communication channels.

Our Anti-Bribery and Anti-Corruption Policy is available [here](#).

In 2024, no incidents of bribery or corruption were reported.





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# Corporate Memberships

The Union of Chambers and Exchanges of Türkiye

Turkish Industry and Business Association

Istanbul Chamber of Commerce

Foreign Economic Relations Board

Independent Industrialists' and Businessmen's Association

Türkiye Technology Team Foundation

Turkish Business Confederation

Electronic Commerce Operators Association

Informatics Industry Association

Electronic Commerce Association

United Brands Association

Association of Baby Equipment Manufacturers, Importers and Retailers

Corporate Governance Association of Türkiye

Investor Relations Association

Corporate Communicators Association

Chain Stores Association

Advertisers Association

Interactive Advertising Association

Customer Experience Management and Technologies Association

International Investors Association

Advertising and Marketing Communications Association

Global Affairs Forum

Global Compact Signatories Association

Women in Technology Association

Public Communication and Corporate Relations Management Association



# Highlights from 2024

**In 2024, Hepsiburada received awards from many reputable institutions and organizations for our work in the fields of sustainability, customer experience, innovation and social impact. These achievements are an indication of the integration of our strategic priorities into our way of doing business and the value we create together with all our stakeholders.**

## Sustainability and Social Benefit Awards

- **Prida:** Trade and Technology Power for the Earthquake Region Project, Social Solidarity Special Award
- **Social Good Awards:** Awards in the fields of "Projects Adding Value to Society" with Power of Technology for Women Entrepreneurs and with Support for our Pawed Friends in "Animal Rights"
- **Istanbul Marketing Awards:** "Gender Equality Project" award for Power of Technology for Women Entrepreneurs
- **Hammers:** "Best Sustainability Team" - Gold Award for HepsiTürkiye's project

Customer Experience, Technology and Innovation Awards

- **Şikayetvar ACE Awards:** Diamond awards in the "Marketplace Sites" and "E-Commerce Shipping" categories
- **International CX Awards:**
  - Gold: In "Our Customers are at the Center of Everything" category with the project "A Comprehensive Journey from Before to After Sales"
  - Silver: With the "Experience Strategy Shaped by Customer Insights" project
  - Bronze: In "CX Team of the Year", "Best Use of Technology", "Best Measurement in Customer Experience" categories

- **Retail Technology Awards:** "Best Technology Solution" for the Pay with Hepsipay project
- **CX Awards Türkiye:** "Big Thinking Award" for the "Filter" project
- **Crystal Apple:** Show Trailer Sponsorship on Digital Platforms
- **MIXX Europe 2024:** YouTube - Bronze Award for Turkish TV Show Trailer Sponsorship
- **Gigi Awards:**
  - Digital Category - Grand Prize (YouTube Show Trailer Sponsorship)
  - Data and Media Category - Achievement Award
- **ALPHA Awards:** "Customer Experience in Communication" and "Complaint Management Experience" awards
- **TCXA'24:** Awards in eight categories
- **Türkiye Call Center Awards:** "Best outsourcing partnership"

## Leadership and Corporate Recognitions

- **Powerful Women, Beautiful Türkiye:** Nilhan Onal Gökçetekin, "Route Setting Female CEO" award
- **Fortune / Fast Company:** Esra Beyzadeoğlu in the CHRO and Top 50 Most Innovative HR Leaders lists
- **BMI Business School Istanbul:**
  - Görkem Dereli, 50 Most Effective CMOs
  - Esra Beyzadeoğlu, 50 Most Effective CHROs
  - Alexey Shevenkov, 50 Most Influential Technology Leaders
- **Youthall:** Silver award in the category of "Most Wanted Technology Company to Work for by Young People (1000+ employees)"
- **Fortune:** Görkem Dereli, our Marketing Group Director in the "50 Most Successful Marketing Leaders of the Year" list

# Climate-Related Risks and Opportunities

PHYSICAL RISKS			
RISK TYPE	RISK DESCRIPTION	IMPACT	IMPACT ON COMPANY STRATEGY AND FINANCIALS
Extreme weather events	Global climate change is increasing the frequency and severity of events such as floods, storms, hail, and heavy rainfall. These can pose physical risks to warehouses, offices, and distribution centers, particularly in densely populated urban areas. Transport infrastructure disruptions may also cause delivery delays.	Operational disruptions in damaged facilities, delivery delays, decreased customer satisfaction, increased insurance and maintenance costs	Hepsiburada's warehouses and distribution centers may be affected by extreme weather events, causing disruptions in logistics processes, reduced delivery performance, and increased operational safety risks. Damaged infrastructure and goods may result in additional costs.
Heatwaves and rising temperatures	The rise in global temperatures leads to longer and more intense heatwaves, affecting worker health, indoor climate conditions, and technical infrastructure. Especially during summer, cooling needs and energy consumption at operations centers may rise.	Reduced employee productivity, health risks, higher cooling and energy costs, equipment failures	Rising temperatures in warehouses and operation centers can affect employee health and reduce efficiency. Intensive cooling needs increase energy costs. The risk of failures in data systems and equipment also rises. Seasonal demand fluctuations may occur in some product categories.
Water stress	Decreasing freshwater resources and drought create significant risks for countries such as Türkiye, which already face water stress. While Hepsiburada's operations are not water-intensive, indirect impacts are possible.	Reduced cooling efficiency in data centers, supply chain disruptions, cost increases	Increased water stress can impact data center cooling systems and cause disruptions in supply chains, particularly in sectors like textiles and agriculture. These disruptions may affect product availability, lead times, and ultimately customer satisfaction and pricing.

# Climate-Related Risks and Opportunities

## TRANSITION RISKS

RISK TYPE	RISK CHANNEL	RISK DESCRIPTION	IMPACT	IMPACT ON COMPANY STRATEGY AND FINANCIALS
Policy and regulatory risk	National Emission Trading System (ETS)	Expected to be implemented in Türkiye by 2025, the ETS may lead to higher costs due to indirect emission sources such as logistics, electricity use, and supplier activities.	Increased cost per delivery, customer pressure due to carbon footprint, reduced price competitiveness	As a company indirectly affected by the ETS, Hepsiburada may face rising carbon-related costs in logistics and procurement. This could require revisiting pricing strategies and investing in green logistics and energy efficiency to reduce emissions.
Policy and regulatory risk	New packaging obligations	Environmental regulations in the EU and Türkiye are increasingly banning or restricting multilayer plastics and non-recyclable packaging. This trend is expected to continue.	Higher production and procurement costs due to packaging design and material changes	Transitioning to recyclable and eco-friendly packaging may require restructuring the packaging supply chain. Although unit costs may rise, the shift can positively contribute to brand value.
Policy and regulatory risk	Sustainability reporting and disclosure requirements	Regulations such as Türkiye's Sustainability Reporting Standards (TSRS) and the EU's CSRD are broadening their scope and demanding more transparency from companies on ESG (environmental, social, governance) performance.	Building reporting capacity, software and consulting expenses, alignment of internal processes	While Hepsiburada is not yet subject to mandatory reporting, the expansion of these frameworks could necessitate investments in data collection infrastructure, digital reporting tools, and sustainability expertise.
Market risk	Changing customer expectations	Customers increasingly prioritize products and services with low carbon footprints, sustainable packaging, and environmental transparency.	Customer loss, reduced preference for non-sustainable offerings	Transparent communication of Hepsiburada's sustainability strategy and rapid implementation of practices like low-carbon delivery, recyclable packaging, and environmental labeling can create competitive advantage. Failure to act may risk customer loyalty.
Reputational risk	Inaccurate or incomplete ESG disclosures	With growing sensitivity among the public, investors, and media towards environmental performance, brands may face criticism for lacking responsibility or greenwashing.	Erosion of brand value, reduced investor interest, potential media or social media crises	Lack of transparency or inadequate climate and environmental performance can damage Hepsiburada's brand trust. This can negatively impact customer loyalty, partnership opportunities, and investor interest. Strengthening environmental communication and making sustainability-focused actions visible is crucial for protecting corporate reputation.
Technological risk	Inadequate adaptation to green technologies	Failure to transition to digital infrastructure, data analytics, low-emission logistics and environmental monitoring systems to reduce carbon footprints may pose risks to competitive advantage.	Operational inefficiency, decline in competitiveness, increasing technology debt	Technological transformation is vital for sustainability goals. Lack of investment in green logistics, emissions tracking, and automation may hinder ESG performance and market position.





# Climate-Related Risks and Opportunities

## CLIMATE-RELATED OPPORTUNITIES

OPPORTUNITY TYPE	OPPORTUNITY DESCRIPTION	IMPACT	IMPACT ON COMPANY STRATEGY AND FINANCIALS
Green logistics and electric vehicles	Transition to an electric vehicle fleet and the introduction of carbon-neutral delivery options could provide Hepsiburada with a competitive advantage in its logistics operations while also offering the potential to increase customer loyalty.	Reduced operational costs, lower carbon footprint	Green logistics enhances environmental performance and opens up collaboration with sustainability-focused partners—positively impacting both customer satisfaction and business volume.
Use of renewable energy	Establishing renewable energy infrastructure (e.g., rooftop solar systems) can help manage energy costs and ensure long-term supply security.	With reduced emissions, potential energy-related cost savings	Use of renewable energy reduces the corporate carbon footprint, improves compliance with regulations and customer expectations, and creates a more predictable and responsible energy supply.
Sustainable product and service development	Hepsiburada can encourage sustainable consumption by diversifying customer segmentation by creating special filters, labeling systems, and sustainability-based category structures that make environmentally friendly products visible in the marketplace.	Revenue growth, access to new segments, preference in B2B sales	Increasing visibility of sustainable products diversifies marketplace sales and creates new partnerships and market opportunities. It also promotes prioritization of sustainable suppliers.
Recyclable and sustainable packaging	Adoption of recyclable and sustainable packaging supports early compliance with regulations and helps reduce operational waste.	Cost savings, improved brand reputation, easier waste management	Eco-friendly packaging helps reduce waste and enables shared value creation with sustainable brands, positively impacting customer satisfaction.
Reputational opportunities	Sharing sustainability strategy, targets and progress performance transparently with the public has the potential to increase Hepsiburada's credibility with both customers and investors.	Increased customer loyalty, investor interest, employee engagement	Corporate transparency and responsible communication enhance company's credibility with both customers and investors. This fosters long-term partnerships and employee loyalty.

# Environmental Performance Indicators

ENERGY CONSUMPTION (MWH)	2022	2023	2024
<b>Buildings-Fuel<sup>14</sup></b>	<b>3,764.50</b>	<b>3,081.60</b>	<b>4,648.03</b>
Natural Gas	3,700.10	3,066.80	4,571.51
Generator	64.4	14.8	76.52
<b>Vehicles-Fuel</b>	<b>54,337.90</b>	<b>63,735.00</b>	<b>80,628.84</b>
Company Vehicles	9,712.10	7,364.9	6763.5
Vehicle Fleet	44,625.80	56,370.1	73865.4
<b>Electricity consumption</b>	<b>8,584.02</b>	<b>8,404.21</b>	<b>10,946.90</b>
<b>Total Energy Consumption</b>	<b>66,686.4</b>	<b>75,220.80</b>	<b>96,223.76</b>

GREENHOUSE GAS EMISSIONS (TON CO <sub>2</sub> E)	2022	2023	2024
<b>Scope 1</b>	<b>31.630,90</b>	<b>39.719,70</b>	<b>58,946.25</b>
Buildings	690,90	621,20	881.70
Company Vehicles	2.350,50	1.797,90	2,026.25
Vehicle Fleet <sup>15</sup>	28.589,50	37.300,60	56,038.30
<b>Scope 2<sup>16</sup></b>	<b>3.605,29</b>	<b>3.689,45</b>	<b>4,838.53</b>
<b>Scope 3</b>	<b>550,70</b>	<b>664,50</b>	<b>475.01</b>
<b>Hepsiburada's Total Footprint</b>	<b>35.786,89</b>	<b>44.073,65</b>	<b>64,259</b>

WATER CONSUMPTION (M <sup>3</sup> )	2022	2023	2024
HQ	216.65	301.72	2,584.58
Warehouses	17,423.40	23,844.40	17,440.75
HepsiJET Branches and Transfer Centers <sup>17</sup>	23.458,54	47.680,37	58.511,89
<b>Total</b>	<b>41,098.59</b>	<b>71,826.49</b>	<b>78,537.22</b>

PACKAGING MATERIALS (KG)	2022	2023	2024
Plastic Packaging	701,384.80	837,349.40	864,957.00
Paper Packaging	1,801,065.10	1,186,931.70	1,309,720.00
<b>Total</b>	<b>2,502,449.90</b>	<b>2,024,281.10</b>	<b>2,174,677.00</b>

PACKAGING (KG)	2022	2023	2024
Total Amount of Plastic in Product Packaging	590,160	837,349	250,377
Total Amount of Cardboard in Product Packaging	1,552,750	1,186,932	1,781,963
<b>Total</b>	<b>2,024,281</b>	<b>2,032,360</b>	<b>2,142,910</b>

WASTE SENT FOR RECYCLING (KG)	2022	2023	2024
Plastic Waste	934,762	964,965	864,957
Cardboard Waste	-	-	-
Chemical Waste	78,455	62,363	76,410
Food Waste	21,520	21,569	70,680
Other Waste	1,209	6,524	9,230
<b>Total</b>	<b>1,035,946</b>	<b>1,055,421</b>	<b>1,021,277</b>

<sup>14</sup> The relevant data includes the consumption of Headquarters, Transfer Centers, and HepsijET Operation Centers.

<sup>15</sup> The data related to the vehicle fleet covers Hepsiburada's owned vehicles and long-term leased vehicles.

<sup>16</sup> Within the scope of HepsijET operations, the method used for calculating consumption data in the previous reporting period was updated, and retrospective corrections were made. This year, the relevant data were calculated directly based on invoice amounts, with the unit cost of the Istanbul location taken as a reference.

<sup>17</sup> Within the scope of HepsijET operations, updates were made to the water consumption data calculation method for past periods in order to improve data quality. This year, consumption calculations were carried out directly by taking invoice amounts and periodic unit costs into consideration.

## Social Performance Indicators

EMPLOYEES BY GENDER	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of employees	1,741	2,065	1,385	1,752	1,580	2,014
<b>Total number of employees</b>	<b>3,806</b>		<b>3,137</b>		<b>3,594</b>	

EMPLOYEES BY CATEGORY	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Blue Collar	79	293	45	274	59	323
<b>Total blue collar</b>	<b>372</b>		<b>319</b>		<b>382</b>	
White Collar	1,662	1,772	1,340	1,478	1,521	1,691
<b>Total white collar</b>	<b>3,434</b>		<b>2,818</b>		<b>3,212</b>	
Number of Employees in Sales Teams	201	205	253	187	220	185
Number of Employees in Warehouse Centers	203	705	176	650	220	807

EMPLOYEES BY AGE	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Under 30	1,092	914	715	626	694	652
30-50 years old	643	1,122	667	1,098	880	1,313
50 years and above	6	29	3	28	6	49

EMPLOYEES WITH DISABILITIES	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of Employees with Disabilities	24	62	20	64	25	59

EMPLOYEES BY CONTRACT TYPE	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Employees under indefinite duration contracts of employment	1,832	2,142	1,356	1,748	1,546	2,010
Employees under definite duration contracts of employment	9	10	29	4	34	4
Total number of employees under the Collective Bargaining Agreement	0	0	0	0	0	0

EMPLOYEES BY EMPLOYMENT TYPE	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of full-time employees	1,839	2,152	1,383	1,752	1,574	2,014
Number of part-time employees	2	0	2	0	6	0

EMPLOYEES BY WORKING YEARS	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of employees working for a period of 0-5 years	1,616	1,908	1,239	1,560	1,329	1,711
Number of employees working for a period of 5-10 years	114	126	131	160	231	256
Number of employees working for a period of more than 10 years	11	31	15	32	20	47



# Social Performance Indicators

HEPSIBURADA ECOSYSTEM NUMBER OF EMPLOYEES	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Hepsiburada.com	1,349	1,237	1,004	921	1,058	968
Hepsipay	63	71	81	89	142	163
HepsiJET	237	630	205	627	289	799
HepsiAd	5	12	5	14	3	12
HepsiLojistik	0	1	5	11	7	15
Hepsiglobal	41	44	45	42	41	38
Hepsiseyahat	3	4	4	5	0	0
Hepsipartner	0	0	0	0	0	0

SUBCONTRACTORS BY GENDER	2022		2023		2024	
	Female	Male	Female	Male	Female	Male
Subcontractors	411	1,021	483	1,474	674	1,634
Total	1,432		1,957		2,308	

MANAGEMENT DEMOGRAPHICS						
MANAGERS BY GENDER	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Board of Directors	2	7	2	7	2	8
Total	9		9		10	
Senior management	1	9	2	7	2	6
Total	10		9		8	
Directors	14	46	19	53	25	53
Total	60		72		78	
Managers	77	122	130	202	155	226
Total	199		332		381	

MANAGERS BY AGE AND GENDER (MANAGERS AND HIGHER LEVEL)	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Under 30	4	2	1	1	5	2
30-50 years old	129	236	150	252	174	267
50 years and above	1	11	0	9	3	16
Total	383		413		467	

HIRING AND TURNOVER						
NEWLY HIRED EMPLOYEES	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Under 30	530	506	167	245	459	435
30-50 years old	255	417	97	195	247	387
50 years and above	2	11	0	4	135	144
Number of Interns Hired During the Year	93	98	82	90	135	144

TERMINATED EMPLOYEES	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Under 30	516	400	437	429	280	229
30-50 years old	211	394	162	326	230	326
50 years and above	2	6	3	6	1	15
Total	1,529		1,363		1,081	
Employees who leave voluntarily	509	586	414	505	304	322



# Social Performance Indicators

EMPLOYEE TURNOVER RATE	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Employee turnover rate by gender	42 %	39 %	43%	43%	32%	28%
Employee turnover rate	40%		43%		30%	
Voluntary employee turnover rate by gender	29%	28%	30%	29%	19%	16%
Voluntary employee turnover rate	29%		29%		17%	

INTERNAL CANDIDATES	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of positions filled by internal candidates	50	84	100	92	107	166
Number of all open positions	755	863	346	534	841	974
Internal promotion rate (%)	7%	10%	29%	17%	13%	17%

NUMBER OF NEW HIRES BY MANAGER LEVEL	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of Managers Hired	99	137	34	53	59	101
Total	236		87		160	

NUMBER OF MANAGERS LEAVING BY MANAGER LEVEL	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of Managers Who Left	51	94	71	112	59	103
Total	145		183		162	

## OTHER EQUAL OPPORTUNITIES AND DIVERSITY INDICATORS

OTHER EQUAL OPPORTUNITIES AND DIVERSITY INDICATORS	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Total number of employees working as managers in revenue generating functions	91	213	102	219	136	236
Total number of employees involved in revenue-generating functions	1,026	1,788	857	1,553	967	1,805
Total number of employees in STEM and related positions	218	500	370	654	437	748

## PERFORMANCE MANAGEMENT

PERFORMANCE MANAGEMENT	2022	2023	2024
Number of employees who undergo a regular performance evaluation	3,123	2,609	3,009
Percentage of employees receiving regular performance and career development reviews	82%	83%	84%

## MATERNITY LEAVE

MATERNITY LEAVE	2022		2023		2024	
	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE
Number of employees benefiting from maternity or paternity leave	110	72	63	48	100	53

## Social Performance Indicators

### EMPLOYEE ENGAGEMENT AND SATISFACTION

EMPLOYEE ENGAGEMENT AND SATISFACTION	2022	2023	2024
Number of Employees Participating in the Engagement Survey	3,750	2,319	1,947
Employee Engagement/Satisfaction Survey Result	52%	34%	41%

### EMPLOYEE DEVELOPMENT

EMPLOYEE DEVELOPMENT	2022	2023	2024
Total training (employee*hours)	144,340	88,235	128,142
Average training hours per employee	38	28	36

TRAINING HOURS	BİRİM	2022	2023	2024
Total training hours given to employees	employee*hours	144,340	88,235	128,142
Total training hours given to female employees	employee*hours	66,398	33,103	50,412
Total training hours given to male employees	employee*hours	77,942	55,132	77,730
Total training hours given to sellers	employee*hours	159	122	208,000
Number of sellers given training	number	3,764	2,409	63,000

TRAINING HOURS	BİRİM	2024
Total training hours given to managers	employee*hours	35,261
Total training hours given to subcontractors	employee*hours	95,047
Number of subcontractors given training	number	8,550

### TRAINING HOURS BY CATEGORY

	UNIT	2022	2023	2024
Total training hours given on Anti-corruption and Anti-bribery	employee*hours	0	0	687
Total training hours given on Ethics	employee*hours	5,600	4,410	6,140
Total training hours given on ESG/Sustainability	employee*hours	0	79	212
Total training hours given on Data Security	employee*hours	1,639	2,423	3,001
Total training hours given on Leadership	employee*hours	10,723	8,764	4,207

### TRAINING COST

	UNIT	2022	2023	2024
Total Training Cost	TL	3,283,440	8,648,546	13,153,660

### VOLUNTEERING ACTIVITIES

	2022	2023	2024
Total hours spent by employees on volunteering activities	438	405	105
Number of employees participating in volunteering activities	268	111	248

### OCCUPATIONAL HEALTH AND SAFETY

OHS Performance	2022	2023	2024
Total Number of Accidents (Employees)	62	23	36
Total Number of Accidents (Subcontractors)	548	895	1264
Accident Frequency Rate* (Employees)	1,44	0,81	0,86
Accident Frequency Rate* (Subcontractors)	26,22	36,43	40,57
Number of Lost Days Due to Accident (Employees+Subcontractors)	940	882	1268
Lost Day Rate**	21,85	31,07	30,28
Number of Fatal Accidents	0	0	0

<sup>18</sup> In 2024, no live trainings were held under the Marketplace Training Roadmap due to evolving strategies and seller needs. All training was delivered via the Hepsiburada İş Ortağım Academy platform.

\*Accident Frequency Rate = (Number of Accidents / Total Working Hours) \* 200,000

\*\*Lost Day Rate = (Number of Lost Days Due to Accident / Total Working Hours) \* 200,000

GRI Content Index

Statement of use	Hepsiburada has reported the information cited in this GRI content index for the period 01.01.2024–31.12.2024 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
General Disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational details	3, 8–11, 15	
	2-2 Entities included in the organization's sustainability reporting	3	
	2-3 Reporting period, frequency and contact point	3	
	2-4 Restatements of information	No restatements	
	2-5 External assurance	The company has not received external assurance within the scope of this report.	
	2-6 Activities, value chain and other business relationships	8–15	
	2-7 Employees	82–84	
	2-8 Workers who are not employees	83	
	2-9 Governance structure and composition	"70, 71 <a href="https://investor.hepsiburada.com/en/about-hepsiburada/board-of-directors">https://investor.hepsiburada.com/en/about-hepsiburada/board-of-directors</a> <a href="https://investor.hepsiburada.com/en/about-hepsiburada/executive-team">https://investor.hepsiburada.com/en/about-hepsiburada/executive-team</a> "	
	2-10 Nomination and selection of the highest governance body	<a href="https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf">https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf</a>	

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 2: General Disclosures 2021	2-11 Chair of the highest governance body	<a href="https://investor.hepsiburada.com/en/about-hepsiburada/board-of-directors">https://investor.hepsiburada.com/en/about-hepsiburada/board-of-directors</a>	
	2-12 Role of the highest governance body in overseeing the management of impacts	70, 71	
	2-13 Delegation of responsibility for managing impacts	<a href="https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf">https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf</a>	
	2-14 Role of the highest governance body in sustainability reporting	71	
	2-15 Conflicts of interest	<a href="https://investor.hepsiburada.com/uploads/CodeofConduct.pdf">https://investor.hepsiburada.com/uploads/CodeofConduct.pdf</a>	
	2-16 Communication of critical concerns	73, 74	
	2-17 Collective knowledge of the highest governance body	" <a href="https://investor.hepsiburada.com/en/about-hepsiburada/board-of-directors">https://investor.hepsiburada.com/en/about-hepsiburada/board-of-directors</a> <a href="https://investor.hepsiburada.com/en/about-hepsiburada/executive-team">https://investor.hepsiburada.com/en/about-hepsiburada/executive-team</a> "	
	2-18 Evaluation of the performance of the highest governance body	<a href="https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf">https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf</a>	



# GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 2: General Disclosures 2021	2-19 Remuneration policies	<a href="https://investor.hepsiburada.com/uploads/HepsiburadaRemunerationPolicy.pdf">https://investor.hepsiburada.com/uploads/HepsiburadaRemunerationPolicy.pdf</a>	
	2-20 Process to determine remuneration	<a href="https://investor.hepsiburada.com/uploads/HepsiburadaRemunerationPolicy.pdf">https://investor.hepsiburada.com/uploads/HepsiburadaRemunerationPolicy.pdf</a>	
	2-21 Annual total compensation ratio		This information is not shared due to confidentiality constraints.
	2-22 Statement on sustainable development strategy	21	
	2-23 Policy commitments	<a href="https://investor.hepsiburada.com/en/governance/governance-documents">https://investor.hepsiburada.com/en/governance/governance-documents</a>	
	2-24 Embedding policy commitments	73; <a href="https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf">https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf</a>	
	2-25 Processes to remediate negative impacts	73, 74; <a href="https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf">https://investor.hepsiburada.com/uploads/CorporateGovernanceGuidelines.pdf</a>	
	2-26 Mechanisms for seeking advice and raising concerns	73, 74	

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations		This information is not shared due to confidentiality constraints.
	2-28 Membership associations	76	
	2-29 Approach to stakeholder engagement	26	
	2-30 Collective bargaining agreements	There are no employees working under collective bargaining agreements.	
Material Topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics	22	
	3-2 List of material topics	23-25	
Economic Performance			
GRI 3: Material Topics 2021	3-3 Management of material topics	19	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	19	
	201-2 Financial implications and other risks and opportunities due to climate change	78-80	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	52-56	



# GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
<b>Supply Chain Management</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	57,58	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	57	
<b>Business Ethics and Compliance</b>			
GRI 3: Material Topics 2021	GRI 3: Material Topics 2021	73, 74	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	74	
	205-2 Communication and training about anti-corruption policies and procedures	74	
	205-3 Confirmed incidents of corruption and actions taken	74	
<b>Packaging Management</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	37, 38, 81	
GRI 301: Materials 2016	301-1 Materials used by weight or volume	37, 38, 81	

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 301: Materials 2016	301-2 Recycled input materials used	37, 38, 81	
	301-3 Reclaimed products and their packaging materials	37, 38, 81	
<b>Energy Management and Renewable Energy</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	29-31	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	29, 81	
<b>Carbon Footprint</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	29-31	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	29, 81	
	305-2 Energy indirect (Scope 2) GHG emissions	29, 81	
	305-3 Other indirect (Scope 3) GHG emissions	29, 81	
	305-5 Reduction of GHG emissions	29-31	



# GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
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## Water Management

GRI 3: Material Topics 2021	3-3 Management of material topics	39	
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	39	
	303-3 Water withdrawal	39, 81	

## Circular Economy and Resource Use

GRI 3: Material Topics 2021	3-3 Management of material topics	35, 36	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	35, 36	
	306-2 Management of significant waste-related impacts	35, 36	
	306-3 Waste generated	35, 81	
	306-4 Waste diverted from disposal	35, 81	
	306-5 Waste directed to disposal	35, 81	

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
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## Diversity, Equality and Inclusion

GRI 3: Material Topics 2021	3-3 Management of material topics	41-48	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	83, 84	
GRI 401: İstihdam 2016	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	45-48	
	401-3 Parental leave	44, 84	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	42, 43, 44, 82, 83	

## Occupational Health and Safety

GRI 3: Material Topics 2021	3-3 Management of material topics	49	
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	49	
	403-2 Hazard identification, risk assessment, and incident investigation	49	



# GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
GRI 403: Occupational Health and Safety 2018	403-3 Occupational health services	49	
	403-4 Worker participation, consultation, and communication on occupational health and safety	49	
	403-5 Worker training on occupational health and safety	49, 85	
	403-6 Promotion of worker health	49	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	49	
	403-8 Workers covered by an occupational health and safety management system	49	
	403-9 Work-related injuries	49, 85	
	403-10 Work-related ill health	49, 85	

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
<b>Talent Management and Development</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	45-47	
GRI 404: Training and Education	404-1 Average hours of training per year per employee	45, 85	
	404-2 Programs for upgrading employee skills and transition assistance programs	45, 47	
	404-3 Percentage of employees receiving regular performance and career development reviews	46, 85	
<b>Social Investments</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	50-56	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	50-56	





# GRI Content Index

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
<b>Women's Entrepreneurship</b>			
GRI 3: Material Topics 2021	3-3 Öncelikli konuların yönetimi	53, 54	
<b>Supporting SMEs</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	55, 56	
<b>Data Privacy and Cyber Security</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	62, 63	
GRI 418: Customer Privacy 2016	418-1Substantiated complaints concerning breaches of customer privacy and losses of customer data	62, 63	

GRI STANDARD	DISCLOSURE	LOCATION	REASON FOR OMISSION
<b>Digitalization and Innovation</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	60, 61	
<b>Logistics Management</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	32-34	
<b>Product Quality and Safety</b>			
GRI 3: Material Topics 2021	3-3 Management of material topics	23, 25, 67	



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**hepsiburada**

**SUSTAINABILITY REPORT 2024**