

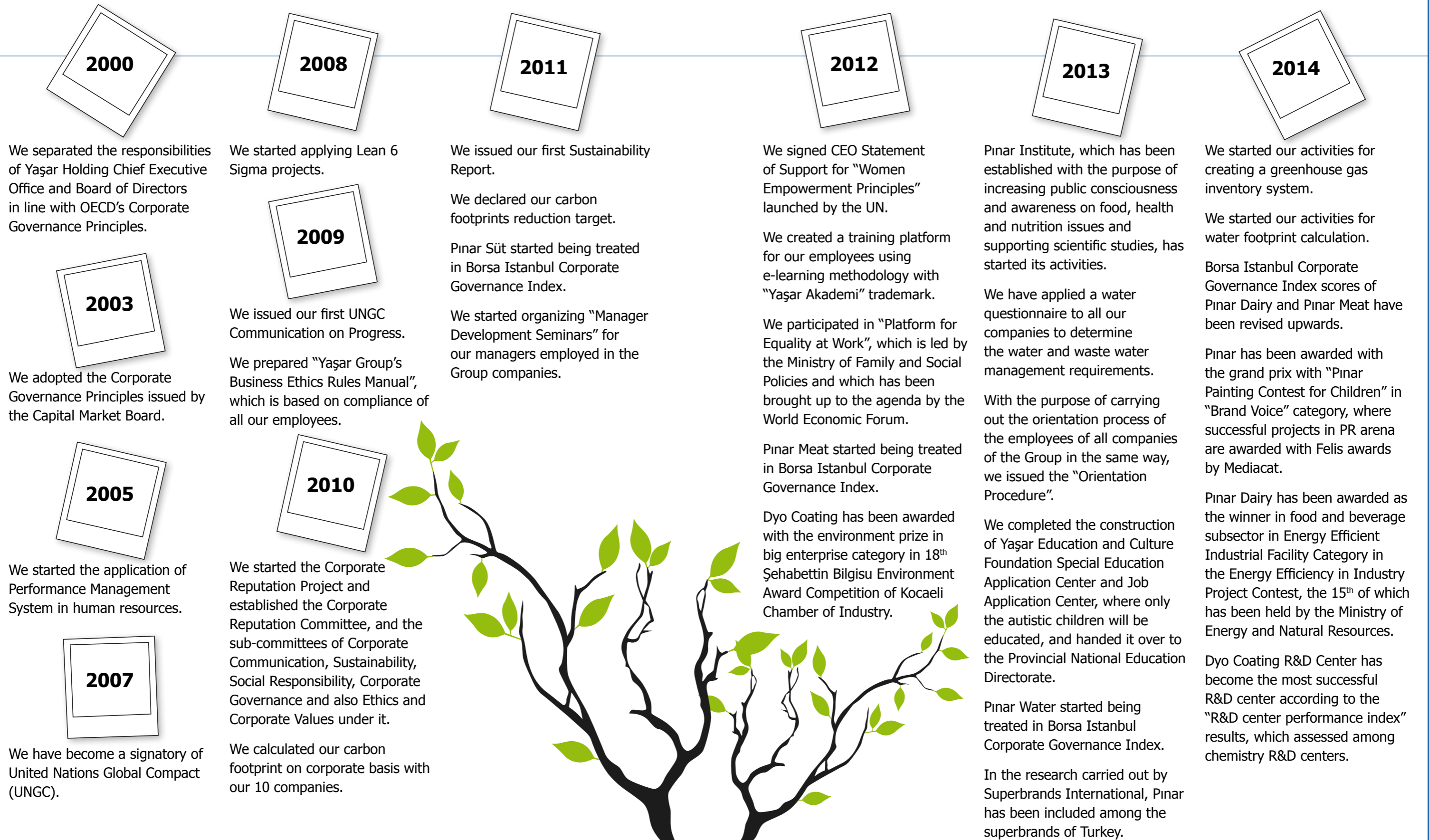
Yaşar 2014 Sustainability Report



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Our Sustainability Journey



Our Reporting Approach

It is accepted in the entire world that sustainability, which is assessed with a multidisciplinary approach, is a "must" in both individual and social aspects, and importance is given to the creation of all systems and policies at macro and micro level with a sustainability reference.

Sustainability and Reporting

Sustainability leads the values that will survive from today to tomorrow "for a better life". All phenomena filling this concept ensure the production and social web that are necessary for human life, while ensuring the sustainability of the Earth for human life.

Sustainability, which is assessed within the frame of 3 components, namely economic, environmental and social, contributes to the carrying the resources into future and establishment of a responsibility relation from today to the future.

It is accepted in the entire world that sustainability, which is assessed with a multidisciplinary approach, is a "must" in both individual and social aspects, and importance is given to the creation of all systems and policies at macro and micro level with a sustainability reference. For these policies and systems, sustainability shows how efficient we are using the resources that we have including the prevention of waste and how we can use them more efficiently. Hence, today the business world is developing production models based on resource efficiency and is adopting a communication and work performance method intersecting at the point of sustainability with all stakeholders, especially the consumers.

Yaşar Group is integrating sustainability to all its business processes with responsible investment decisions, production models based on resource efficiency, the approach including the consumer and its corporate citizenship understanding centered on social development. Our Group has accepted the "sustainability" concept, which it has become familiar in recent years, as an important complementary to its corporate values since its foundation.

Yaşar Group has made an important cooperation for its works in sustainability area by signing the United Nations (UN) Global Compact (GC) in 2007, and by this way it has reached a sustainability approach that combines local elements with global principles.

This approach brings transparency as well as the responsibility to the stakeholders and the society. Our Group reports its activities and sustainability efforts within the frame of the transparency principle. Yaşar Group, which has published the Communications on Progress in 2009 and 2010 and thereafter "Yaşar 2011", "Yaşar 2012" and "Yaşar 2013" Sustainability Reports, performs its reporting works within the frame of UNGC principles and Global Reporting Initiative (GRI) criteria.

GRI has been established by the Environmentally Responsible

Economies Coalition and Tellus Institute in USA with the support of UN Environment Program. GRI, which supports the sustainability reporting in order to ensure better sustainability of organizations and to extend the sustainability efforts, has issued the first Sustainability Reporting Guide in 1997. GRI "Sustainability Reporting Guide", which is referred to by many organizations today, has obtained a wide acceptance in the entire world.

Yaşar Group takes this Guide as an important tool in sustainability reporting and, as is the case for the previous Sustainability Reports, "Yaşar 2014" Sustainability Report has been prepared according to GRI G3.1 criteria.

Our report, which follows the GRI 3.1 Guidelines, at application Level B, has been submitted to you, our valuable stakeholders.

The data related with the report for 2014 has been gathered and the report has been prepared under the management of Corporate Affairs Coordinatorship Department and with the contribution of the relevant units of the companies acting within Yaşar Group and included in the reporting scope.

The works carried out under the leadership of our Chairperson of Board of Directors involved the following;

- Sustainability Committee,
- Sustainability Reporting Team Members,
- Carbon and Water Leaders,
- Carbon and Water Footprint Teams

Determination of Report Content

Our report comprises the projects and operations conducted by 11 domestic companies, which are listed under the title "Corporate Profile", in Turkey between 01.01.2014 and 31.12.2014.

In addition, the content of the report also comprises Yaşar University founded by Yaşar Education and Culture Foundation and Selçuk Yaşar Sports and Education Foundation and Pınar Institute. Data generally presented in the

report, however, are not related to those entities. Their activities are included in the report only for information sharing purposes.

We are pleased to submit our 2014 report to you. The Turkish and English versions of our report are accessible electronically in the following websites:

www.yasar.com.tr



www.unglobalcompact.org/participants/detail/10228-Yasar-Holding-Co-



Corporate Profile

Corporate Name:	Yaşar Holding A.Ş.
Business Segments:	Food-beverages, coating, agricultural production, tissue paper, trade-services
Number of Employees:	7,500
Date of GC Membership:	November 12 th , 2007
Address:	Şehit Fethi Bey Cad. No:120 35210 Izmir, Turkey
Authorized Person and Position:	Dilek EMİL, Coordinator, Corporate Affairs

Contact Details

Phone:	+90 312 294 92 00
E-mail:	dilekemil@yasar.com.tr

Our Sustainability Efforts Constitute The Most Important Component of Our Corporate Reputation

We know that every activity performed today has to be sustained without creating any stress on the resources that we have. And we better understand that every decision and action is connected with each other at today's level of globalization and we know that especially the works and methods of work that take environmental sustainability into consideration have become indispensable.

Therefore, sustainability has gained an importance that determines our life and life style. Even if it is defined in various ways, sustainability is a matter of balance; it means the balance of economic, social and environmental aspects in our lives and the continuity of that balance in the long period.

Sustainability in the traditions and work performance culture of Yaşar Group is the most important factor in our achievement of rapid developments especially after we voluntarily became a signatory of UN Global Compact in 2007. The sustainability of the two important trademarks, namely

PINAR and DYO in the food and coating sectors is the most important evidence of this condition.

The importance of R&D and innovation in sustainability is better understood every passing day. Especially against the climate change risks, it is targeted to develop methods that consume less natural resources and products that are compliant with sustainability criteria and that can decrease dependence on import. In line with this awareness, our efforts for the establishment of a R&D center for our Food and Beverage Group are continuing besides our awarded Dyo R&D Center.

We are aware that our sustainability activities constitute the most important component of corporate reputation. With this awareness, we have determined new targets every year since 2007 and tried to improve our sustainability performance. We have presented our sustainability efforts to our stakeholders in their simplest and plainest form in a transparent way. In the

future years, we will develop those efforts and continue sharing them with you.

While reporting our sustainability activities within the frame of GRI (Global Reporting Initiative) indicators since 2011 as one of the most important indicators of our transparency, we are submitting our report for 2014 being checked by GRI for the first time.

Another indicator is the fact that Pınar Dairy will be included in the Carbon Disclosure Project - CDP and in the "Water Disclosure Project". Because we know that climate change, flood, water insufficiency and deforestation are the most important material risks. The companies, which measure those risks, are also the companies, which manage those risks in the best way. We want to continue growing, to increase our investments and to create a bigger value by managing those risks in the most accurate way and by determining our strategies on the axis of sustainability.

Selim Yaşar

Chairperson of Board of Directors



We Continue Working "For a Better Life"

As Yaşar Group, we are providing service to we stand by our 15,000 hardware stores in the coating industry for a period in excess of 60 years with our Dyo trademark, and to 150,000 points of sale and many customers in the food industry with our Pınar trademark.

The corporate governance grades we have obtained show that we have an important position in Turkey in terms of corporate sustainability with our companies, 6 of which are publicly held, and which we manage with transparency and corporate governance understanding.

1970's were a period, during which the milk produced in Turkey could not be sold, for which no buyers existed, and in that period, our founder said "Children must drink that milk" and has decided to establish Pınar Dairy. By this way, the waste has been prevented by packing the milk, which couldn't access to market, and by providing that milk to the consumer. In this respect, the establishment of Pınar is an example of sustainability.

We understand sustainability as the development of new

products and sustainable work processes that comply with the conditions of sustainability, ensuring operational excellence in the performance of the work and ensuring efficiency in every aspect including energy efficiency and transportation optimization. We target to perform sustainable production in this value chain that we have created with our customers and suppliers until reaching our consumer. As Yaşar Group, we are applying Lean 6 Sigma, operational cost improvement and efficiency projects in order to reach this target and we measure the savings we had as the result of those efforts.

Transportation efficiency is another important area of us. We are realizing very important work process in terms of fuel consumption and hence in terms of carbon emission. For the correct management of the process, we make use of SAP system and we ensure high efficiency with inner city distribution and upstate transportation optimization. In this respect, we perform our transportation operations concentrating on the use of new generation vehicles.

We pay importance to reducing our transportation and energy costs in our new investments and we make our choices of investment location in line with this. Şanlıurfa Pınar Dairy Factory, which we have completed in 2014 and plan to perform the formal opening in 2015, will provide an important logistic advantage to us in this sense.

We consider the prevention of waste at every stage of production and consumption as the most important main title in terms of sustainability. The waste that may occur in the stages of production, packaging, delivery to the consumer and consumption of the product under appropriate conditions is the most important obstruction in front of the combat against starvation.

Originating from this point, we want to launch an activity with our customers in 2015 in order to concentrate more on zero return, zero loss and zero stock and to prevent the waste of our natural resources in terms of sustainability.

We have established a "Waste Prevention Committee" in order

to manage those activities in a more systematical way.

We have presented our food products to our consumers in single-use packages with the "Open & Finish" concept. By doing that, while we have met our consumers' demand for smaller packages in the mean time we have used the resources in a more efficient way.

Besides those, we have activities that we have been carrying out since long years in terms of social contribution such as Dyo Painting Contest, Pınar Painting Contests for Children and Pınar Children's Theater.

Since 2009, we have been sharing all those efforts under various titles with our Global Compact Communications on Progress and Yaşar Sustainability Reports.

Through "Pınar Institute", which we have newly established and which has no profit and commercial purposes, we are performing training studies for high quality, sustainable raw milk production within the scope of the project "The future of our milk is in conscious hands". Approximately 4,700 milk producers will be reached with



the completion of the project.

"For a better life", we, as Yaşar Group target to work hand in hand with our customers, consumers and suppliers for healthier products and for less waste.

İdil Yiğitbaşı
Deputy Chairperson of
Board of Directors

We Are Strengthening The Areas of Priority in Sustainability

After signing UN Global Compact in 2007, we, as Yaşar Group, concentrated on two areas: determining our areas of priority on the sustainability axis and making sustainability a part of our work processes by ensuring sustainability awareness of our employees starting from the individual level.

While determining our areas of priority, we determined a ranking taking into consideration our activities, the risks that we may encounter while performing our activities, our indispensable principles and corporate values. We prioritized our sustainability works within the frame of this ranking.

Our sustainability works are carried out within the frame of five areas of priority consisting of energy and climate change, water use and waste water, used materials and wastes, health and safety and social contribution.

The reason that the first of our five prioritized areas is "Energy and Climate Change" is the fact that this is the most important obstruction in front of the

sustainability of food security and sustainability of resources. Therefore, Yaşar Group has attached a special importance to energy management and carbon footprint on corporate basis. With the purpose of adapting to the global temperature and climate change impacts, increasing capacity and preparing the necessary plans for this matter, we have performed a carbon footprint calculation study on corporate basis with a study involving our 10 companies. In our Sustainability Report for 2011, our carbon reduction target has been declared. Our target is to reduce our average carbon emission per unit ton of production with a ratio of 15% until 2020. In line with this, our carbon emission has decreased with a ratio of 10,94% in 2014 according to the base years. Furthermore, the works for the "Carbon Footprint Management System", which has been produced by our Astron company in order to better manage our carbon footprint studies, have reached the completion stage.

Water use and waste water occupy the second rank among our five areas of priority. Although three fourths of the earth is covered with water, the amount of fresh water that can be used by the human beings is only 1% of the existing water amount. Approximately 70% of the water resources of the world is used for agricultural purposes. This is followed by industry with 11% and domestic use with 9%.

Due to the fact that the most important part of water is used for agricultural purposes, Yaşar Group attach special importance to good agriculture applications. Due to the industrial use, which ranks second, as a first step to determine the requirements related with water management and the areas of improvement, a water questionnaire has been applied to our companies. Following this questionnaire, the facilities consuming the greatest amount of water and the activities that should be performed have been determined. Water footprint and reporting trainings have been provided to our chosen

employees. Furthermore, water risk reports to be prepared for the geographical regions of our chosen facilities constitute a first in our sectors and even in our country.

Involvement of women in the work life is another area that we pay special importance. For increasing the ratio of employment of women and for seeing more women in managerial positions, we both signed the "CEO Statement of UN Women Empowerment Principles" and became a member of "Platform for Equality at Work" being led by the Ministry of Family and Social Policies. We are actively taking part in civil initiatives such as TÜSİAD and in semi-public initiatives such as TOBB (Turkish Association of Chambers and Stock Exchanges) in order to increase the employment of women.

In spite of the important improvements in many issues that I have shared with you, we know that our journey of sustainability is a long one, and



we are developing projects that will strengthen our areas of priority in sustainability in order to walk this way together with our stakeholders.

Dr. Mehmet Aktaş
Chief Executive Officer

Yaşar Holding at a Glance

With its companies acting in food and beverage, coating, foreign trade, agricultural production, tissue papers, tourism and energy sectors, each of which is a leading corporate in its own sector, Yaşar Group produces sustainable values to be inherited to the future generations and provides contribution to the economic and social development of the country as well.

Our Group, which has launched its activities in 1945, is providing contribution to regional development with the employment it provides directly and indirectly with its 21 companies, 23 factories, 2 foundations and 7,500 employees, it supports producers, increases the quality of life of the producers and is

continuously developing its work processes for a more habitable world.

Our Group, which carries out its activities in the food and beverage sector with the main trademark Pınar, provides a wide product range to its consumers in many sub-sectors such as water, milk and milk products, meat and meat products and aquaculture. Pınar, which ranks first in consumer preference, is the sector leader with a high market share in the milk, spreadable cheese, charcuterie and frozen meat products areas. Pınar, continuously following the demands and tendencies of the consumers, is widening its product portfolio every passing day with its R&D and Product Development studies.

Pınar, which increased its

production capacity with Pınar Dairy Şanlıurfa Factory, which has been completed in 2014, will provide an important contribution to the development of the region with this new investment.

Pınar, which has the first Turkish milk trademark that is supported within the scope of Turquality Program and that has been issued to sale in EU countries, also has an important market share abroad. Pınar, which is acting in Germany with Pınar Foods GmbH company and in Dubai with HDF FZCO, is competing with the global trademarks and strengthens its leadership among the global trademarks of Turkey.

Our Group has a deep rooted history in excess of 60 years in the coating sector and is

acting in construction, industry, furniture, auto repair paints, marine paints, dust paint and printing ink areas. Dyo Coating, which is the only company performing production in many sub-sectors, is performing its production in Turkey in its factories of 67,000 m² in İzmir Çiğli, 65,000 m² in Kocaeli Gebze Dilovası and 10,000 m² in Manisa Turgutlu. It has factories in Egypt and Russia. With Dyo trademark, 1,100 different products, 3,200 different packages and 6,000 different color options are provided for the customers.

Yaşar Group had consolidated net sales of TL 3,1 billion, and operating profit of TL 237,6 million for the year ended 31 December 2014 in line with its IFRS results.

Yaşar Group, which provides contribution to the social development with its activities in the social area as well as its economic activities, complies with its corporate citizenship responsibilities with the organizations, in which it is involved and with the collaborations it has developed.

Yaşar Group, who accepts the employment of women as an important tool of social development and assesses it within the scope of human rights, supports the initiatives acting to increase the involvement of women in the working life. Our Group has become a member of "Gender Equality Duty Group of Turkey", which has been renamed as "Platform for Equality at Work", that has been brought up to the

agenda by the World Economic Forum and that has been established under the leadership of the Ministry of Family and Social Policies and actively participates in their activities. Again, within this scope, "CEO Statement of Women Empowerment Principles" launched by the UN has been signed.

"Women Empowerment Work Group" that has been established with the resolution of Global Compact Turkey's Board of Directors is another formation, in which Yaşar Group is included and the activities of which are supported by Yaşar Group.

Food and Beverage Group

the most beloved flavors
the most wholesome products
the most advanced technology

Pınar Dairy
Pınar Meat
Pınar Water
Çamlı Feed and Fattening
YBP
Pınar Foods GmbH (Germany)
HDF FZCO (Dubai)



Coating Group

technological leadership
strong trademarks and
distribution network

Dyo Coating
Dyo Printing Inks
Kemipex Joint-stock Co.
(Russia)
S.C. Dyo Balkan SRL
(Romania)
Dyo Africa LLC (Egypt)



Tissue Paper Group

environment friendly
production
innovative products

Viking Tissue



Trade and Service Group

superior service approach

Altın Yunus
Bintur
Yaşar Dış Ticaret
YADEX International GmbH
(Germany)
Desa Energy
Astron



Foundations

highly responsible
corporate citizen

Yaşar Education and Culture
Foundation
Selçuk Yaşar Sports and
Education Foundation



www.yasar.com.tr/Markalar.aspx?CatID=14

Our Mission and Corporate Values

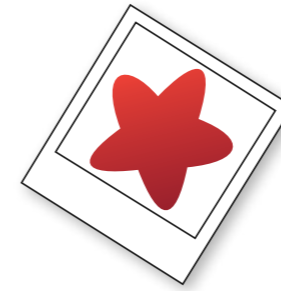
Our Mission

Offering products and services of high quality under our trustworthy brands, which add value to the lives of our consumers.



Our Consumers and Customers Come First

Our all units rapidly and precisely identify the needs of our consumers and domestic and foreign customers and take a swift, proactive, and innovative approach to meeting their varying expectations of a better life.



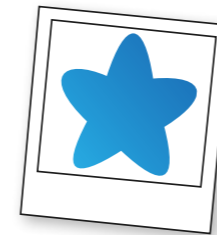
Our Operational Excellence

The basis of our operational perfectionism understanding consists of the effective use of technology in all areas, simple business processes, defined work performance systematic and data-based and rapid decision making systems systematic. Agility is one of our main competencies.



Human Resources

In light of our leading motto "Science, Unity, Success," we believe that our well-trained, experienced, and highly dedicated and committed employees who are open to all scientific advances, attach importance to exchange of information and team spirit, and have adapted themselves to success-oriented work, is one of our primary assets.



Our Ethical Stand

We respect social, political, and cultural values and comply with laws and business ethics and act transparently in every country where we operate. We attach great importance to integrity, open communication, and fair management.



Our Environmental and Social Responsibility

For the environment and the nature and contribute to creation of a better future. We are maintaining our tradition to support contemporary education, sports, culture, and fine arts with a view to increasing the quality of social life, being aware of our social responsibility.



Corporate Profile Food and Beverage Group



Pınar Süt Mamulleri Sanayii A.Ş. (Pınar Dairy)

A member of the Yaşar Group listed in the Borsa İstanbul, Pınar Dairy was formed in İzmir in 1973 and launched its operations as the modern milk and dairy products plant in Turkey. Pınar Dairy carries out its production in İzmir and Eskişehir plants which have 110,075 and 150,000 m², respectively.

Pınar Dairy contributes to the economic development of geographical areas where it is conducting its operations. Aiming to increase value added created by its plants in İzmir and Eskişehir, the company started preparations in order to build a Pınar Dairy plant on a total area of 100,000 m²

in Şanlıurfa under a decision made in 2012. The company's milk processing capacity will increase 180 million liters per year with the completion of Pınar Dairy's Şanlıurfa plant in 2014. The investment will make a significant contribution to development of South Eastern Anatolian Region by creating new employment and export potential.

Offering a contribution to bringing up healthy generations and increasing society's life quality, Pınar Dairy continues to add value to consumers' lives by means of more than 300 healthy, delicious, and reliable products of high quality.

Meeting consumer expectations by taking advantage of its innovative and dynamic organization, Pınar Dairy keeps abreast of both industry-related and global developments and created trust lasting for generations as a result of its fast and effective steps.

Supporting the economic and social development of society by means of its products, investments, and corporate principles and values, the company continues to fulfill its commitments related to sustainability.

www.pinar.com.tr



Pınar Entegre Et ve Un Sanayii A.Ş. (Pınar Meat)

Pınar Meat preserves longstanding customer confidence thanks to its healthy and trustworthy products of high quality and it is the first privately-owned integrated meat plant in Turkey, which adheres to global and EU standards.

Pınar Meat has been leading the industry thanks to its products of high quality and its innovative production concept since its establishment. It has also created brand trust and increased its visibility abroad. In that context, Pınar Meat has been carrying out product diversification, R&D, and marketing efforts regarding targeted markets. Focused on consumer expectations and needs, Pınar Meat regards food safety and traceability as indispensable principles while renewing its product portfolio

and it is guided by these principles in all value chain and business processes. Pınar Meat is subjected to internal inspections conducted annually by Turkish Standards Institute (TSE) for the certification of the validity of its certificates in addition to an external audit carried out SAI Global, an independent food inspection firm. Points allocated as a result of those inspections vindicate consumer trust in Pınar Meat.

www.pinar.com.tr



Corporate Profile Food and Beverage Group

Pınar Su Sanayi ve Ticaret A.Ş. (Pınar Water)



It has laid the foundations of the first single - direction use bottle packed spring water facilities of Turkey in 1984. Today, Pınar Water is a leading corporation that has reached high standards in all work processes from the points of production using the state of the art global technologies to logistic activities supported with its strong infrastructure.

Pınar Water offers the water obtained from Madran (Aydın-Bozdoğan), Gökçeağaç (Sakarya-Hendek) and Akçaağaç (Isparta) springs to consumers in Turkey and in the countries of export under the brand Pınar Yaşam Pınarım. Furthermore, it has offered mineral water products to the market with Pınar Denge trademark.

Pınar Yaşam Pınarım, which combines 30 years of experience and expertise with customer satisfaction principle, is the first packed water trademark of Turkey. Pınar Yaşam Pınarım is packed at modern filling plants without deteriorating its natural structure at the spring, without changing the mineral balance. Pınar Water uses the latest global technologies and continuously follows the technological developments with its infrastructure and applies them for its consumers. Filling operation is performed

under hygienic conditions in the filling room, the air of which is continuously cleaned and where external air ingress is prevented. The water is tested in physical, chemical and microbiological aspects in every phase from the spring until filling in the bottle. Pınar Yaşam Pınarım is the first TSE-certificated packed water brand of Turkey and is the first Turkish beverage brand that has registered its quality being awarded with a certificate of competence from the American National Sanitation Foundation.

It foresees the needs of the consumers and continues adding new packages to its portfolio. It offers a wide portfolio to the consumer with glass, plastic, polycarbon package types and different volume options in water category.

Serving its customers through its sale and distribution network consisting of 499 PC and 168 PET dealers throughout Turkey, Pınar Water also offers different channels through which its customers can place orders through an order line (444 99 00), www.pinarsu.com.tr online order system, and Pınar Water application to be downloaded through a single touch by choosing the date and time of delivery of the order.

www.pinarsu.com.tr

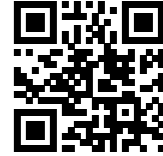
Yaşar Birleşik Pazarlama Dağıtım Turizm ve Ticaret A.Ş. (YBP)

The sale and distribution of Pınar products, which is the leading firm of the food sector, is performed by the specialized, customer-focused, experienced and strong personnel of YPB at 3 directorates, in 9 regions, with a sale organization of 1,300 people and with a large vehicle fleet of more than 1,000 vehicles.

More than 600 product types in product groups and sub categories bearing Pınar brand are delivered to 150,000 points of sale by YBP.

YBP is developing its distribution strategy, which is based on efficiency, every passing day with its customer-focused personnel specialized in sale and more than 100 experienced dealers.

www.ybp.com.tr



Corporate Profile Food and Beverage Group

Çamli Yem Besicilik San. ve Tic. A.Ş. (Çamli Feed and Fattening)



Çamli Feed and Fattening, which has launched its activities with feed production in 1983 under the integration philosophy of Yaşar Group, has become a productive, multidirectional and strong player of the food value chain with its new identity.

The Company progresses with the target of contributing to the development of livestock and agriculture sectors in the Aegean Region and in Turkey with its activities in mixed feed, culture fishing, organic milk livestock, turkey production and plant growing areas.

The Company delivers its qualified, reliable and highly nutritional products to its customers with a high technical service quality in fish feed and cattle feed category with almost 300 SKUs. Çamli Feed and Fattening, which has become a trademark in the sector with its expertise and technical

competence about feed, has widened its product spectrum with feeds special to farms and with functional products besides its standard products in 2014.

Çamli Feed and Fattening has obtained a growth of approximately 30% in 2014 in the export of fresh fish products and has reached an export amount of 21 million dollars. Çamli Feed and Fattening, which has reached Europe, USA and Middle East, especially Italy and Spain with bass, sea bream and meager, has exported fresh fish to Israel from Turkey for the first time. It is the market leader in Saudi Arabia, Qatar and Israel.

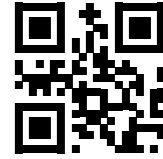
The Dairy and Fattening Plant in Manisa Beydere, which produces organic raw milk, supports organic production with contracted organic agriculture method and targets a reduction in the use of chemical fertilizer and agricultural pesticides.

Çamli Feed and Fattening follows the principle of sustainable development of the agriculture sector with the philosophy of "producing without exhausting" by protecting the natural resources of our country and targets an efficiency and profitability-focused development.

www.camli.com.tr

Corporate Profile Coatings Group

Dyo Boya Fabrikaları Sanayi ve Ticaret A.Ş. (Dyo Coating)



Dyo Coating has been contributing to the Turkish coatings industry through its wide range of products for 60 years and is active in the fields of building and heat insulation systems, manufacturing industry, furniture, auto repair, and marine coatings.

Dyo Coating, which acts in many sub branches of the coating sector performs its production in Turkey at its plants in Izmir Çiğli, which has a total area of 67,000 m², in Kocaeli Gebze Dilovası, which has a total area of 65,000 m² and in Manisa Turgutlu, which has a total area of 10,000 m².

Building coatings and emulsifiers are produced at its Dilova plant, which has highly automated systems and upgraded based on technological advances while Çiğli Plant produces furniture coatings and varnishes, industrial coatings, auto repair coatings, marine coatings, bobbin and polyester for special purposes and Turgutlu Plant produces dust paint.

Dyo Coating has also made major investments abroad and became an international company exporting its goods to many countries in the world. In addition to the furniture and automobile repair paints in Egypt, Dyo Coating has taken

an investment decision to produce construction paints and completed the establishment of Dyo Africa LLC company.

KEMİPEX sale, marketing and production plant is located in Russia.

Dyo Boya, the first Turkish coating company which has been granted the first R&D center certificate, also gives the opportunity to select among thousands of colors by using coloring system entitled "Color Spring" to its customers, which allows the production of any color selected by a customer at sales point.

Furthermore, it is the first company that applied EFQM excellence model in the sector and has been awarded with the Aegean Region Excellence great reward in 2014.

www.dyo.com.tr



Corporate Profile Coatings Group

Dyo Matbaa Mürekkepleri San. ve Tic. A.Ş. (Dyo Printing Inks)



As the first printing ink producer of Turkey, it has been providing service to the sector since 1968. Our company targets customers in printing-publishing and packaging industries. It has a wide product spectrum including any kind of products and auxiliary materials of the packaging and printing sectors. Dyo Printing Inks, with its integrated structure, offers products in five sub-sectors including newspaper-magazine inks, layer offset inks, flexographic and rotogravure printing inks, serigraphy inks and metal packaging systems.

Production is performed at the factory in Manisa and at the Color Preparation Centers in Istanbul and Ankara. With 42 dealers through Turkey and sales offices in 4 cities, it has a market share of 40%.

Manisa Factory, which has been completed and commissioned



in Manisa Organized Industrial Region with an investment of 10 million Turkish Liras within a record period, has been constructed on a land of 20,000 m². It has 12,000 m² closed area, 9,000 m² of which is used as production area, 600 m² of which is used as R&D and quality control laboratories. Most developed production technologies have been used in the design and construction of the factory. The new factory, which is operated with an annual production capacity of 31 tons ink, is the greatest production base of Turkey and our close neighborhood and it is among the first five plants in Europe.

Dyo Printing Inks is one of the greatest producers in the region and ranks 21st among the "greatest ink producers of the world".

Supporting the companies acting in the printing world in complying with the global standards in production and quality and providing trainings to increase their efficiencies and customer satisfactions are among our matters of priority. With the training programs prepared in line with the needs of the customers, contribution is provided for the development of all of their quality processes.

www.dyoinks.com.tr

Corporate Profile Tissue Papers Group

Viking Kağıt ve Selüloz A.Ş. (Viking Tissue)



Built in Aliağa, Izmir in 1969 as Turkey's first privately-owned paper plant, Viking Tissue joined the Yaşar Group in 1982.

Viking Tissue has been operating in the domestic and international markets in the fields of finished and semi-finished cleaning paper tissues for domestic and industrial use since 1996. Its

primary strategies are aimed to grow and preserve its position within the industry while presenting hygienic and practical products facilitating daily life.

The company also intends to increase its exports by focusing on the sale of final products in international markets.

www.viking.com.tr



Corporate Profile Trade and Service Group

Altın Yunus Çeşme Turistik Tesisler A.Ş. (Altın Yunus)



Operating in Çeşme, Izmir since 1974, Altın Yunus has an important place in Turkish tourism industry with its marina services and Blue Flag beaches. Altın Yunus is one of the largest facilities in Turkey with a total of 423 rooms in the main building and marina with a total floor area of 100,000 m² and 42 apart hotel rooms located separately. It serves winter tourism with its thermal spring water, which has healing properties, and to

health tourism through Thalasso therapy pool in its SPA unit.

Hosting conventions, seminars, wedding parties, banquets, and business events throughout the year, the facility has contributed to the development of Turkish tourism industry through many international events it hosted.

www.altinyunus.com.tr



Desa Enerji Elektrik Üretim A.Ş. (Desa Energy)

Desa Energy, has been established as the autoproducer group company of Yaşar Group in 1996. Continuing providing service to the group as the electricity production company since 2011, Desa Energy performs electricity and heat energy production using natural gas at Pınarbaşı Power Plant, which has an installed power of 9,8 mW.

In line with its growth targets, the company continues its studies on investment opportunities based on renewable sources, and provides cost advantage for its partners, the energy needs of which it meets.

www.desaenerji.com.tr



Yaşar Bilgi İşlem ve Ticaret A.Ş. (Astron)

Yaşar Holding Bilgi Sistemleri (Yabim)-Astron, which has been established in 1983 in order to carry out and manage the information systems functions of Yaşar Group has acted in hardware and software areas until 1996 and started carrying out its activities within Astron as of 1996.

Astron organization, which performed the first extensive SAP project in Turkey, has been a first in this sense for Turkey. The target of Astron is to provide competition advantage to the companies of our Group and to contribute to Yaşar Group in its efforts for reaching its targets by using the technologies, processes and methods in information systems area.

Astron, which has been merged with the information systems of the companies of our Group in 2001, meets all information systems requirements while continuing its activities in compliance with the laws, the expectations of internal and external stakeholders, regulations, resolutions and policies of all companies within Yaşar Group and is providing solutions that will strengthen the work processes of the companies of our Group and that will increase their efficiency.

www.astron.ws



Governance at Yaşar Group

Performance Appraisal

Premiums are paid to the top managers of Yaşar Holding depending on monthly wages and performance. Attendance fee payment is made to the members of the Board of Directors and the attendance fee amounts are determined at the Ordinary General Assembly every year with the resolution of the General Board upon the proposal of the partners.

The wage principles of the top managers are determined in line with the long-period targets of the company within the scope of the duties of Wage Committee of the Corporate Governance Committee acting under the Board of Directors. The wage determination is performed in accordance with the international position assessment system used in Yaşar Group, being independent from the individual performance, in accordance with the provided contribution, area of impact and managed complexity. Economic indicators and specific needs of the

relevant companies are taken into consideration for annual raises.

Performance assessment in Yaşar Group is performed basing on "Balance Scorecard" system. In the system, which also includes top managers, the company performance and individual performance are taken into consideration. In performance assessment, various performance indicators under customer-market, operational processes and institutional learning sections as well as financial business results are taken into consideration. Performance indicators such as energy efficiency, carbon emission, water consumption etc, which assess the social and environmental responsibilities, are also included in the system in line with the sustainability efforts and targets.

In Yaşar Group, the targets and the strategies are reviewed and revised for a five year

period at the Strategic Plan Meetings that are held every year. Sustainability targets and strategies are handled under a separate heading at the Strategic Plan Meetings of the Board of Directors, which are held with a special agenda every year. For example, a reduction of 15% in the carbon emission per ton of production in 2020 is a strategic target that is closely followed up by the Board of Directors. At the annual meetings of the Board of Directors, first the performance of the past year is assessed in accordance with the determined indicator and the targets and strategies are set and investment plans are prepared for the new period, taking into consideration the economic, technological, social, environmental and industrial developments. Action plans are prepared in compliance with the targets and strategies and economic, environmental and social performance throughout the year are followed up through monthly meetings.

Top Management

Yaşar Holding Board of Directors

Name Surname	Title
SELİM YAŞAR	Chairperson of Board of Directors (*)
FEYHAN YAŞAR	Deputy Chairperson of Board of Directors
İDİL YİĞİTBAŞI	Deputy Chairperson of Board of Directors (*)
CENGİZ EROL	Member of Board of Directors (*)
YILMAZ GÖKOĞLU	Member of Board of Directors
MEHMET AKTAŞ	Member of Board of Directors

All of the members of the Board of Directors are members of Supervision Sub-Committee, Early Risk Detection Sub-Committee and Human Resources and Governance Sub-Committee.

Yaşar Holding Top Management

Name Surname	Title
MEHMET AKTAŞ	Chief Executive Officer
HİKMET ALTAN	Chief Financial Officer
LEVENT DAĞHAN	Financial Works and Budget Control President
HASAN GİRENES	Agriculture, Husbandry and Fishery Industry Group President
AHMET YİĞİTBAŞI	Coating Group President
CÜNEYT BAŞBAKKAL	Foreign Trade Vice President
SİNAN GERÇEK	Information Systems Vice President
SENEM DEMİRKAN	Capital Markets Coordinator
KAMİL DEVECİ	Audit and Risk Management Coordinator
DİLEK EMİL	Corporate Affairs Coordinator
TURGUT SARIOĞLU	Supply Chain and Logistic Coordinator
SEÇKİN ŞENOL	Budget Control and Analysis Coordinator

Companies Top Management

Name Surname	Title
SERDAR ORAN	Vice President of Coating Group and General Manager of Dyo Coating
AHMET ABDULLAH AKÇASIZ	General Manager of Viking Tissue
ÖZDEMİR BAHAR	General Manager of Desa Energy (**)
YAKUP BENLİ	General Manager of Dyo Printing Inks
HASAN GİRENES	General Manager of Çamlı Feed and Fattening
GÜRKAN HEKİMOĞLU	General Manager of Pınar Dairy
HÜSEYİN KARAMEHMETOĞLU	General Manager of Pınar Water
SUAT ÖZYİĞİT	General Manager of YBP
ERHAN SAVCIGİL	R&D and Technology Coordinator of Pınar Dairy
TUNÇ TUNCER	General Manager of Pınar Meat

(*) As of 21.04.2015

(**) Until 13.10.2014



www.yasar.com.tr

Corporate Governance

Corporate governance, which means the relations between the company management, board of directors, stakeholders and all parties that have a connection with the company, is carried out within the frame of principles that are accepted by all parties such as transparency, responsibility to the stakeholders, fairness and accountability.

Corporate governance, which is regulated and whose scope is identified with laws, has allowed an increase in good governance applications in the entire world. In our country, corporate governance applications are carried out within the scope of Law on Capital Market and Communiqué on the Corporate Governance Principles of Capital Market Board (CMB).

Yaşar Group regards corporate governance as a factor crucial to the sustainability of the companies and has reflected it to all of its areas of activity from the past until today with its vision and prediction, rooted and strong values and culture, ethics understanding and compliance with the laws and the legislation.

Corporate governance structure, which is adopted by the Yaşar Group, is being constantly reviewed in accordance with the Corporate Governance

Guidelines. Those guidelines were issued by the Capital Market Board in 2003 and revised in 2005 and many provisions of them have become mandatory for publicly-traded companies as a result of an amendment done in 2011. The Corporate Governance Communiqué, which has been updated by CMB at the beginning of 2014 has re-regulated and finalized the Corporate Governance Guidelines.

In 2014, the corporate governance scores of Pınar Süt Mamulleri Sanayii A.Ş., Pınar Entegre Et ve Un Sanayii A.Ş. and Pınar Su Sanayi ve Ticaret A.Ş., which are included in Borsa Istanbul Corporate Governance Index, have been revised upwards as 9,09, 9,11 and 9,28, respectively.

The responsibilities of Chief Executive Office and Board of Directors of Yaşar Group are separate in compliance with the OECD Corporate Governance Principles. The Board of Directors does not have any executive duty within the corporation and the Chief Executive Officer, who chairs the Executive Board, is responsible for all executive activities of Yaşar Holding to the Board of Directors. However, the entire process and

responsibilities related with the management and organization structure have been determined with "Yaşar Group Corporate Governance Manual" and the work ethics approach has been determined with Yaşar Group Business Ethics Rules Manual and the employees of our Group have to comply with this Manual.

"Yaşar Group Corporate Governance Manual" defines the corporate management operation principles, and the decision making processes of the Board of Directors and execution and determines the authorities and responsibilities of the Board of Directors and the sub-committees and their roles. The principles of agenda determination and voting at the Board of Directors are also included in this Manual.

Various systems have been established to allow our employees submit proposals or recommendations to the company top management.

Audit sub-committee, sub-committee for the Early Detection of Risks and Corporate Governance sub-committee carry out their activities under Yaşar Holding Board of Directors, which consists of 6 members. There are two independent members at the board of directors of the publicly

traded companies of Yaşar Group. These independent members comply with all independence criteria mentioned in article 4.3.6 of the Corporate Governance Principles attached to the Corporate Governance Communiqué of CMB numbered II-17.1. Furthermore, there are two female members of Board of Directors in four of our publicly traded companies and one female member of Board of Directors in the other two companies. This condition allows us comply with the non-compulsory Corporate Governance Principles numbered 4.3.9. The committees required under the legislation have been established within the Board of Directors as well.

Investor relations units have been established in all publicly-traded companies of our Group in order to carry out the communication between the investors and the partnership in a healthy and reliable way, within the scope of Capital Markets Legislation. An information policy based on transparency and accuracy has been formulated and made public so that shareholders, public at large, and other stakeholders are fully and accurately informed in a timely manner and under understandable and equal conditions in accordance

with applicable regulations. Compensation and dividend policies of those companies are posted on their own websites. Yaşar Holding's website features detailed information about our Group companies and their respective business segments and brands and it provides access to "Investment Relations" module containing detailed information about our Group's publicly-traded companies. Progress made by the Yaşar Group's publicly-traded companies in terms of corporate governance is provided to the stakeholders and the public through reports on compliance with Corporate Governance Guidelines, which are drawn up for being included in annual operating reports in accordance with Capital Market Legislations. The reports on compliance of our companies with the Corporate Governance Principles can be found at websites via 2d-code below.

An Audit Sub-committee, Sub-committee for the Early Detection of Risks, and Sub-committee for Corporate Governance have been set up in the publicly traded companies of the Yaşar Group in line with the CMB's Corporate Governance Guidelines and Capital Market Legislations. In addition, a Nomination Committee and

a Compensation Committee have been set up as part of the Corporate Governance Committee.

Yaşar Holding, which has taken important voluntary steps about the application of best management approaches starting from the dates, when corporate governance principles were not on the agenda in Turkey, manages the "Corporate Reputation", which has been created as the result of long years, and continues creating sustainable values for its stakeholders, and on a wider sense for the society with its effective and proactive applications.



www.yasar.com.tr



www.pinar.com.tr



www.dyo.com.tr

Corporate Reputation Management

Existence of internet based media, citizen journalism, bloggers, the increase in the importance of NGOs and the decrease in consumer confidence in the advertisements make the management of corporate reputation process more difficult.

The conventional public relations instruments become increasingly insufficient in appropriately responding to the areas of combat related with corporate reputation.

In order to understand the needs of their stakeholders, the companies have to develop their listening abilities and analyze the information obtained by different departments and take immediate actions.

Yaşar Group, being aware of the areas of combat related with corporate reputation, is performing studies targeting correct integration of good governance, business ethics, corporate values and social contribution to its business plans. Special care is paid to the communication of those studies with a correct method.

Yaşar Holding has launched "Corporate Reputation Project" in 2010 in order to manage corporate reputation, which it adopts as one of the most important parts of corporate strategy, and has established the sub-committees of Corporate Communication, Sustainability, Social Responsibility, Corporate Governance and Ethics and Corporate Values.

These sub-committees, increasing the awareness within the corporation on reputation management, have performed benchmark studies about the operation of corporate governance in different companies and ensured the development of projects suitable for Yaşar Group by analyzing different structures.

Yaşar Group manages its corporate reputation together with all its units and employees. Our Group which is aware that the opinions of the employees are very valuable, ensures the participation of its employees

in all processes of corporate reputation through internal communication.

Development of ownership and belonging by the employees for the corporate reputation studies increases their efforts in this area. Therefore, the effective participation of the employees in the process is targeted through meetings with wide participation that are held by the Corporate Communication and Corporate Values Committees in the companies of Yaşar Group.

With our efforts to show the relation of the potential threats, which our employees can more easily see in the work units, with corporate reputation, it is tried to prevent our actions from being short-period and defense-based.

Our Strategic Planning Approach

The Yaşar Group has been devising its 5 year strategic plans since 1991. Strategic plans are initially drawn up by the business units of companies and developed at the level of head office and groups before they are submitted to the Holding for their perusal.

Investments are basically prioritized for attaining the strategic goals in addition to growth and profitability goals set forth in our strategic plans. Increasing the flexibility and predictability of production and market in line with consumer demands has always been one of the main goals. Another major goal is enhancing corporate competences so that product development and innovation will be furthered and efforts are made to ensure compatibility of strategic priorities with existing organizations. This requires an effective and efficient use of human resources.

Our companies, as corporate citizens, aim at contributing to the sustainability of the ecosystem and ensuring that operations and products do not create pressure on resources and creating less waste and thus serving the five priority areas that we have identified. Our business strategies are, therefore, intended to ensure that our companies have a social effect on communities in its area of interaction and that our employees, partners, suppliers, customers, local communities, and the public at large benefit from welfare.

Strategies are reviewed at periodic meetings in light of possible developments and necessary revisions are made. Our annual budgets are also based on strategic plans.

Risk Management

In the globalizing world of today, the determination of risks and making preparations for those risks have become an approach that handles the issue just in one dimension. The connection of risks with each other, the effect of long-period trends on risk formation and remedying are the important factors determining risk management. The process of classification of risks have a specific feature for the corporations acting within the frame of different business models in more than one sector.

Our Risk Management Understanding

Corporate risk management is regarded as a systematic process which identifies, analyzes, controls, and monitors risks in companies which are members of the Yaşar Group. This management concept ensures that unforeseen risks and negative effects on the companies' assets can be controlled.

- To identify existing risks by analyzing all operations, business units, and profit centers of the companies,
- To set up a risk management structure for ensuring a systematic and continuous process,

- To clearly define and maintain roles and responsibilities,
- To assess current controls in order to avoid risks with known causes and results,
- To design new and effective controls and putting a long-term effective risk management and monitoring process into practice, are among the objectives of risk management processes within our Group.

This approach provides a competitive advantage to companies while assuring stakeholders that company assets are well preserved and improved.

Internal audits are regularly conducted within our Group companies in order to help our Group companies achieve their targets by providing a systemic and disciplined approach intended to evaluate and increase the efficiency of the risk management and control processes. These audits enable us to determine if the processes function in a fashion conducive to the attainment of our Group's goals and objectives. In addition, results related to performance effectiveness and efficiency provide information about potential improvements in those areas.

Anti-Corruption Practices

All companies within the Yaşar Group fight against all forms of corruption, including bribery and extortion and fulfill their all obligations to prevent corruption. In that context, our Group supports the "United Nations Convention Against Corruption" and the government's "Strategy to Increase Transparency and to Strengthen Fight on Corruption".

The employees of the Yaşar Group are required to work in compliance with the "Yaşar Group's Business Ethics Rules Manual."

15 full scope and 30 limited scope analysis were realized at 25 functions.

There were no concluded legal cases involving the company or its employees in corruption during the report period. Only 5 employees who were either in our or third parties' payroll were faced with some penalties with regard to the business principles and our business ethics rules.

Business Ethics

Business ethics draws a boundary for operating in accordance with principles and the values of society. In societies evolving within multiple social and cultural dynamics ethical guidelines ensure that universal values such as equality, transparency, and impartiality are upheld by the business community.

Respecting social values in the geographical area in which it operates, the Yaşar Group acts in accordance with business ethics and ensures transparency within the framework of those principles. "Business Ethics Rules Manual", which was drawn up in 2009 and printed as a manual and distributed to all employees of the Group in 2010, is a manifestation of the Yaşar Group's approach to business

ethics. This manual is used for orientation training for newly recruited employees and training on business ethics is provided through Yaşar Academy, the Yaşar Group's online learning platform.

The employees of our Group companies are encouraged to inform the Ethics Committee, made up of a total of five members, including a chairperson who is a director of the Yaşar Holding, three members from the Yaşar Holding's top management, and a secretary-general, about any non-compliance with or breach of business ethics by email, letter, or telephone. Any issue reported to the Ethics Committee is resolved within one week in accordance with rules laid down in the guide.

Yaşar Group Business Ethics Rules

- To work in a safe work environment ensuring respect for the rights of others without permitting any discrimination,
- To make an efficient use of the company's resources,
- To avoid any conflict of interest,
- To comply with competition rules set forth in laws and to compete against rival companies without distorting market conditions,
- To ascribe importance to customer satisfaction and to be always considerate and honest toward customers and consumers,
- To pay maximum attention to ensure that the company's data, assets, and records are kept accurately and to treat them as confidential and not to use them for obtaining a personal benefit,
- To ensure that all Yaşar employees protect social benefits and respect the environment during their all activities,
- To adopt a life style that would not create a negative impression about the company and not conflict with social rules both within and outside of the workplace.



Our Stakeholders and Communication

The stakeholders of the Yaşar Group consist of our employees, consumers, business partners, suppliers, shareholders, public agencies and institutions, international organizations, sectoral associations, NGOs, universities, and print and electronic media who are directly affected by our operations while influencing them.

They can be mainly prioritized as our employees, customers, consumers, suppliers, and shareholders.

Various effective channels of communication are used for guiding our employees to our strategic goals while a variety of programs are developed with a view to increasing their competences and loyalty to their companies.

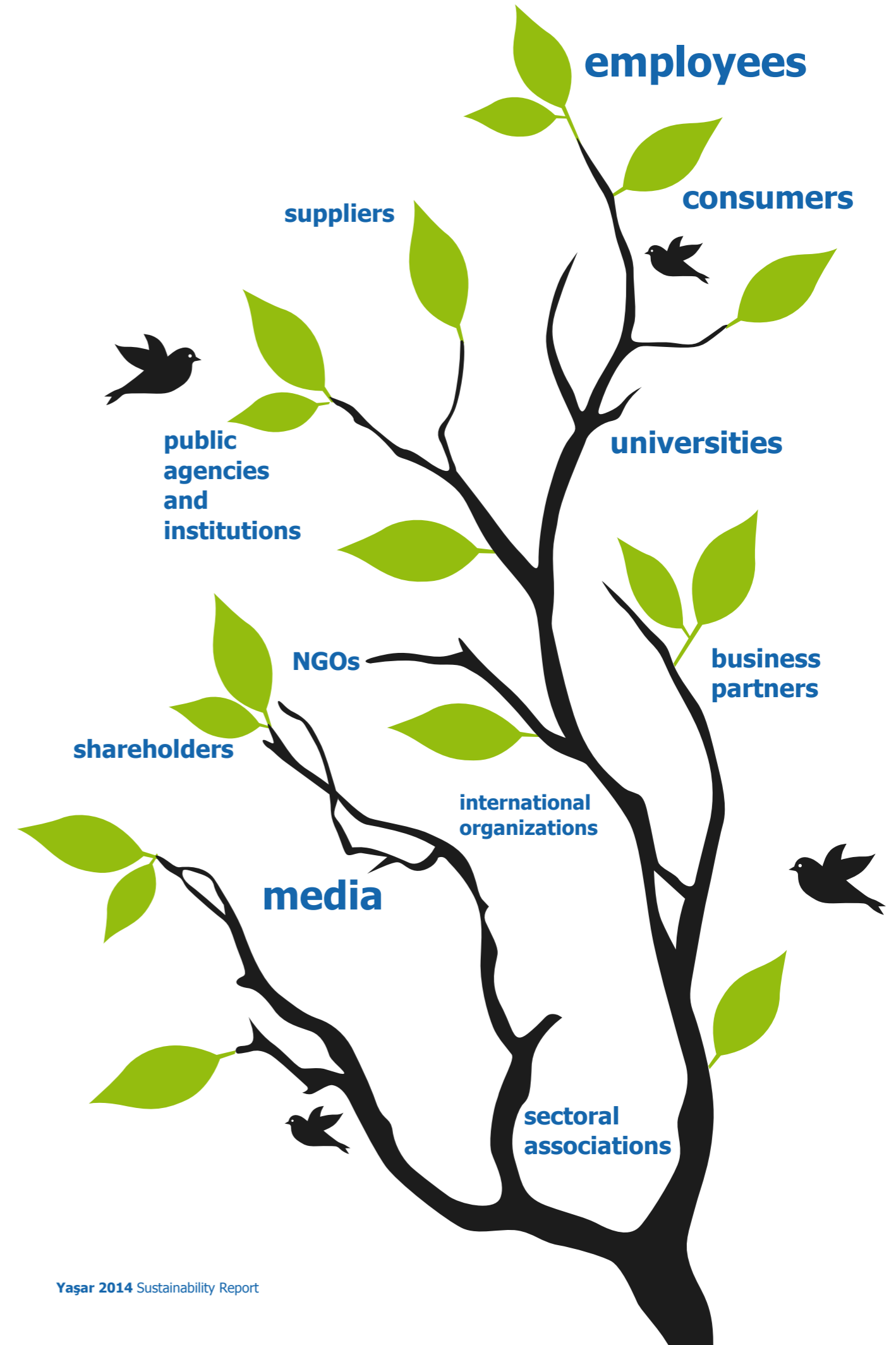
Training programs for suppliers, meetings with dealers, visits to factories, visits to customers, conventions, meetings, and panel discussions that we attend, satisfaction surveys, frequent telephone calls, requests received by the communication and call center as well as social media accounts are the main communication channels with our customers and consumers.

The Board of Directors, annual meetings on budget and strategic plans, and investor

relationship modules on our web pages are the most important platforms on which we demonstrate our efforts designed to encourage our shareholders to make investments.

Public agencies and institutions, associations of which we are a member, NGOs and universities which cooperate with us, international organizations of which we are a member and/or whose activities we follow are among communication channels used for monitoring developments in the industry, to ensure full compliance with applicable laws and regulations, and to provide opinions about new legislation being developed.

Our relationship with print and visual media is handled through press conferences, bulletins, and interviews.



Our Sustainability Approach

Yaşar Group's sustainability approach involves all of its stakeholders including its suppliers, customers and consumers

The targets and undertakings of Yaşar Group are determined being assessed on the axis of sustainability with their economic, environmental and social aspects. Our target is to reach a structure, where sustainability is handled as an integrated part of our business processes that determines our way of performing business.

As Yaşar Group the basis of our sustainability approach consists of continuing our contributions to the society and for this purpose, contributing to a better life through activities related to the people, especially our employees and while performing all those activities, reducing our environmental stress. Our approach involves all of our stakeholders including our suppliers, customers and consumers.

The efforts of Yaşar Group for the protection and sustainability of resources as well as the value that it creates with its activities are the indicators of the fact that it adopts sustainability not as an alternative business model, but as a main axis. Our Group shares all those efforts both through activity reports and sustainability reports.

Yaşar Group, performing reporting within the frame of transparency and accountability

principles, have supported its efforts with international criteria becoming a signatory of UNGC in 2007. Our Group, which issued the Communication on Progress Reports in 2009 and 2010 and the Sustainability Reports between 2011-2014 without interruption, is developing its reporting works in parallel with the progress it has obtained in sustainability activities.

Within the scope of sustainability approach, our Group has determined 5 areas of priority as follows: "Energy and Climate Change", "Water Use and Waste Water", "Used Materials and Wastes", "Health and Safety", and "Social Contribution".

Energy and Climate Change, Water Use and Waste Water, Used Materials and Wastes, which are included among our 5 areas of priority, exhibit the priorities of our sustainability approach about environment.

Our Environmental Concerns and Principles

Yaşar Group adopts environment as one of the main factors directing its activities and takes the protection of resources and improvement of environment into consideration in every stage from the design of products and processes to production planning, from stock control to distribution and to investment decisions.

All companies of Yaşar Group act within the frame of the principle: "in cases where the danger of damage to the environment in a serious or irreversible way exists, absence of scientific certainty can not be used as a reason for delay in taking the cost-effective measures to prevent damage to the environment".

Development of products and processes that use less resources, efficient use of energy and natural resources, reduction of use of toxic materials and chemicals and reduction of wastes, waste water and emissions, effective management of environmental risks, planning the investment programs in accordance with environmental impact assessments are included among those undertakings. Furthermore, our Group contributes to the spread of good agriculture applications and reduction of use of chemical fertilizers and agricultural

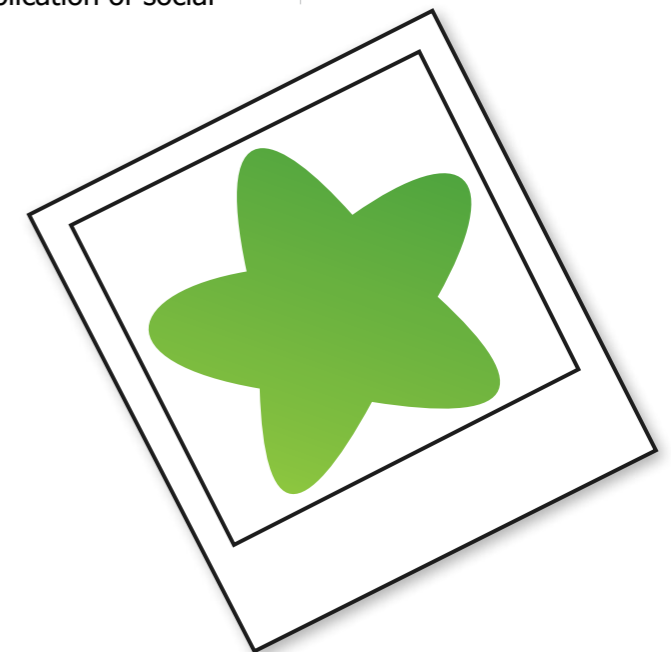
pesticides through organic agricultural production method applied in Manisa Beydere Dairy - Fattening enterprise, and to the protection of natural resources and bio-diversity in the long period. There is no important leakage case reported by our companies.

The companies of Yaşar Group gives priority to the areas reserved for industrial activities, especially the organized industrial regions, for the selection of investment locations. Therefore, our activities do not have any impact on the protection areas and bio-diversity. With the social impact analysis to be performed in relation with Şanlıurfa Dairy Plant, which is our last investment, the results of the investment will be measured and the application of social

responsibility projects will be commenced in accordance with the determined needs.

The expectations of the stakeholders, the technological development and scientific studies are an inspiration for Yaşar Group about environmental management and they are closely followed. All companies of our Group provide training for increasing environmental awareness, the proposals of the employees on this matter are assessed and the results obtained from those activities are reflected on the business processes.

Our Group, which transparently shares its activities with its stakeholders and the public, will continue paying attention to increasing and improving its environmental performance.



Energy and Climate Change

Examples of Practice

Pinar Dairy

Pinar Dairy continuously develops its environmental performance with the TS EN ISO 14001 Environmental Management System certificate it has and within this scope, environmental impact inventory has been prepared in all units in the plant and environment logs have been formed by determining the impacts of those units on the environment and the intensity of such impacts. Furthermore, with the supplier assessment systems that have been established, the environmental management systems of the suppliers and the operation of those systems are scored by Pinar Dairy.

Environment permission on "Air Emission" has been obtained for a period of 5 years at Pinar Dairy Eskişehir Plant within the scope of compliance with legal legislations. Furthermore, within the frame of compliance with the legislations, emission measurements are performed by the accredited organization.

The internal audits performed by the environment personnel are logged and continuous improvements are performed. The entries of those inspections will be performed on the online

system opened by the Ministry of Environment and Urbanization as of 2015.

The possible impacts of the chemical substances used by Pinar Dairy on the environment and on the human beings have been assessed by the Ministry and the level of organization has been determined through Seveso notification made to the Ministry of Environment and Urbanization under the "Regulation on Big Industrial Accidents".

Dyo Printing Inks

The necessary notifications to prevent big industrial accidents (Seveso II Regulation) have been made to the Ministry of Environment and Urbanization.

Altın Yunus

- In order to ensure consciousness and awareness of the guests on energy, water and environment, information has been provided in the rooms.
- Training on environment has been provided for the child guests and saplings have been planed with the children.
- On the general information board, environment protection precautions, regional map and access information have been provided.

Within the scope of "Energy and Climate Change" carbon footprint reduction has been prioritized. Determining the hot points causing carbon emission and then the carbon reduction strategy, Yaşar Group has been a first to calculate the carbon footprint on corporate basis for its 10 companies and has declared its reduction target.

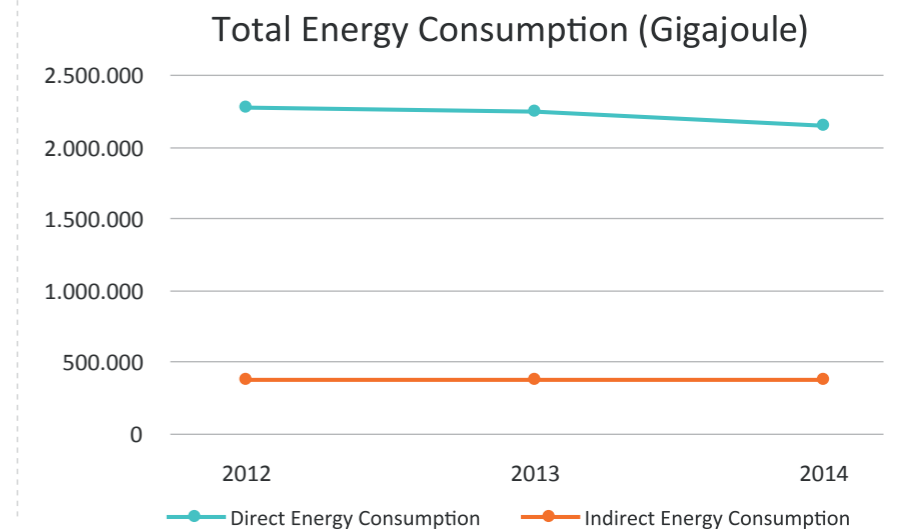
Our Group takes the national and international criteria into consideration in its carbon emission reporting studies. After the determination of hot carbon points and completion of calculations for Altın Yunus, Çamlı Feed and Fattening, Desa Energy, Dyo Coating, Dyo Printing Inks, Pinar Meat, Pinar Water, Pinar Dairy, Viking Tissue and YBP companies, the results have been reported in compliance with ISO "14064-1 Guide and Properties on the Calculation and Reporting of Greenhouse Gas Emissions at Organization Level".

The results obtained from the emission points of the plants have been gathered at our Group level and then consolidated at the center and the compliance of data with the standards and their

accuracy have been assessed. A project has been launched with Astron in order to periodically follow up the carbon calculations and to form the Greenhouse Gas Inventory Management System, and the installation of the system, which will ensure central control of carbon emissions, has reached the stage of completion and its commissioning in 2015 calculations has been targeted.

Our Group, which has determined a reduction target of 15% until 2020, has decreased its emission ratio with 10,94% in 2014. This obtained figure has been encouraging in terms of assessing new opportunities in the continuing studies.

Handling the combat against climate change within the scope of its sustainability approach, Yaşar Group progresses strongly to the targeted results with its activities performed in areas such as reduction of carbon emissions and ensuring energy efficiency.



	2012	2013	2014
Direct Energy Consumption	2.274.265	2.243.113	2.142.514
Indirect Energy Consumption	376.248	385.450	382.247



We have declared to reduce our average carbon emissions per unit production

15% until 2020

We reduced

10,94%

by 2014

Examples of Practice

Pinar Dairy

"Greenhouse Gas Monitoring Plan" has been prepared within the frame of compliance with the legislations and within the scope of the Communiqué on Monitoring and Reporting Greenhouse Gas Emissions, and this plan has been submitted to the Ministry of Environment and Urbanization.

Natural lighting has been started in the production sections of Pinar Dairy Eskişehir Plant, and the existing fixtures have been replaced with efficient fixtures to ensure electricity saving.

The conversion of the existing lighting systems into LED lighting in the production facilities and external locations to ensure electricity saving has been commenced in 2013. Conversion into LED lighting has been continued in 2014.

Pinar Dairy follows the energy sources used in production with counters. The follow ups are documented with tables and the amounts of energy used on production basis are compared. With this comparison, the energy dimensions are determined, energy survey programs are prepared, targets related with energy dimensions are determined and those targets

are periodically reviewed. While purchasing machinery and equipment, the predetermined energy efficiency criteria are complied with.

Automation system works have been commenced at Pinar Dairy İzmir Plant for the automatic reporting of energy consumptions. Furthermore;

- With economizer investment, energy saving has been ensured and carbon emission has been reduced in the vapor boilers.
- Energy saving has been obtained in cold storage depots by applying icy water system instead of ammoniac system.
- By using lighting panels and high-efficiency lighting fixtures in the newly constructed units, energy saving has been ensured.
- The use of EFF1 electricity motors with high energy efficiency instead of motors with high electricity consumption has been extended.
- Revisions have been made in the boiler burner systems to ensure fuel saving.
- In the new investment period, investments have been made to new generation UHT system and machinery, which have high energy efficiency, which are environment friendly and which have low carbon emission.

- By using the waste condensation heat, electrical energy saving has been obtained thanks to the yogurt incubation chamber.

At Pinar Dairy production centers, daily production line efficiency measurements are performed. Those measurements are consolidated and recorded on weekly, monthly and annual basis and are periodically assessed through tests and analysis. With the targets of elimination of factors causing efficiency losses and improvement of the existing efficiency values, instantaneous and long-period action plans are prepared.

For hot water needed in the units for occupational safety and energy saving, central hot water system has been installed and hot water line has been laid.

"Energy Operational Cost Improvement" recommendation weeks have been held to create awareness.

Heat loss points have been determined with thermal camera and isolation works have been performed to decrease heat losses.

Pinar Meat

Our total natural gas consumption in the entire factory

in 2014 has been 3,922,835 Sm³, and our electricity consumption is 31,132,290 kWh. The energy use values are followed up and assessed monthly, and an important saving has been obtained per unit product as the result of the investments and improvements made.

A reduction of 6.5% per unit ton product has been obtained in our natural gas consumptions in 2014 as the result of the improvement of production processes at our factory with the realized projects.

Within the frame of the works performed on energy efficiency, the emission value per unit product, which was 599 in 2013, has been reduced to 566 kgCO₂/ton in 2014.

Pinar Water

Aydın-Bozdoğan Madran Plant

The energy consumed per unit product in 2014 has been reduced with 4,21 kWh/ton in comparison with the previous year. The greatest factor in this reduction has been the increase in line efficiencies. While the line efficiency was 80,08% in 2013, it has reached 85,05% in 2014 with an improvement of 6,2%.

LNG consumption has increased in comparison with the previous

year and has risen to 70,140 ton/year from 49,850 ton/year. The increase in consumption is caused by the 60% increase in demijohn production. In 2015, projects for increasing efficiency will be applied and it is planned to execute Lean 6 Sigma green belt project to increase demijohn line efficiency.

Isparta Eğirdir Filling Plant

Our production capacity has increased 19% in comparison with 2013. Energy consumption has been reduced with 8%. Our existing two compressors without driver have been replaced with one compressor of driver type to obtain a more efficient energy draw. Furthermore, inflating pressures and heating tunnel perform keeping periods have been reduced to obtain energy efficiency.

The plastic inflation compressors used at Isparta plant auxiliary facilities consume approximately 45% of the total installed power. In accordance with the literature, it is possible to decrease the power to be drawn by the electrical motor with 12% by decreasing the compressor pressure with an amount of approximately 30%. With the studies carried out within the scope of a series of improvement projects, a reduction from 32 bar to 29 bar in 5-10 lt

plastic inflation machine and a reduction from 32 bar to 22 bar in 0,5-1,5 lt plastic inflation lines have provided a saving of about 10% in electrical energy.

Sakarya Hendek Filling Plant

With the commissioning of the new PET machinery, the energy use has been reduced with 3 kW per ton. Since demijohn production has not changed, the electricity consumption remained the same.

With studies for increasing the total equipment efficiency after installation of new lines, the efforts for reducing the energy use amounts are continuing.

Sakarya plant Sidel SBO10 and Isparta plant Sidel SBO8 inflation machine furnaces have been modernized so as to be similar to the new generation Universal 2 series ecoven furnace used in the plant in Sakarya. An energy saving of approximately 30% has been ensured for each machine in preform conditioning. With this modernization project, a reduction of almost 20 spare items has been obtained and stock management has been simplified.

Çamlı Feed and Fattening

By using alternating rotation control on the high-efficiency electrical motors and cooling fans in the Feed Enterprise, a saving of 76,680 kWh has been obtained.

By using LED projectors and high-efficiency fixtures in the Sea Products Enterprise and Dairy Fattening Enterprise, an improvement of 44,200 kWh has been obtained in electricity consumption.

Coal consumption in the Poultry Production Enterprise has been reduced with 20% by using digitally controlled heaters in the heating systems.

Dyo Printing Inks

The project pool consisting of simple operation measures, process improvement and substitution projects within the scope of Energy Management System has been formed with the contribution of all employees. "Energy Efficiency - Specific Operational Cost Improvement Week" has been held.

18 proposals have been received on energy efficiency in 2014. 40% of those proposals have been accepted and applied.

In the new factory established in Manisa Organized Industrial Region, studies for reducing the electricity and fuel energy used in the production plants have been designed and applied. It is planned to obtain electrical energy saving by using frequency - controlled speed adjustment systems on most of the big, strong electrical motors. With the purpose of making more use of daylight in the plant and in the administrative building, a natural lighting system has been planned. By this way, saving is obtained in the electrical energy consumed for lighting purposes.

Viking Tissue

"Greenhouse Gas Monitoring Plan" has been prepared within the scope of the Communiqué on Monitoring and Reporting Greenhouse Gas Emissions, and this plan has been submitted to the Ministry of Environment and Urbanization.

With the application of the automation system, which automatically adjusts the drying regime, to the drying system of the second tissue machine, a saving of 20% has been obtained per ton. The abbreviation for this application is ABC (Advantage Balance Control) and has been applied for the first time in the world by Viking Tissue.

Altın Yunus

- Hotel heating and hot water production with geothermal energy is continuing.
- Training on energy has been provided for the child guests.
- In order to create awareness with the Earth hour application, lights have been turned off between 21:00-22:00.

Lean 6 Sigma Practices

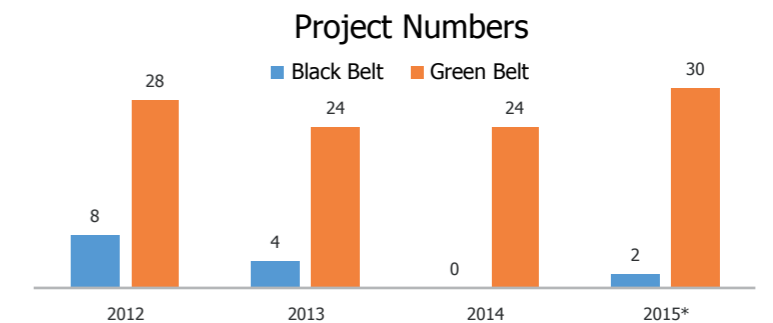
While choosing our projects in our companies applying Lean 6 Sigma about efficiency and resource use, priority has been given to headings such as energy saving, process design, loss-cost optimizations. Those projects are proposed by the managers in parallel with the company strategies, they are prioritized and project leaders are assigned.

Between 2013-2015, 4 Expert Black Belts actively act as a bridge between project leaders and the expectations of the management during the project period and ensure the realization of the methodology by using appropriate tools and the execution of the works in

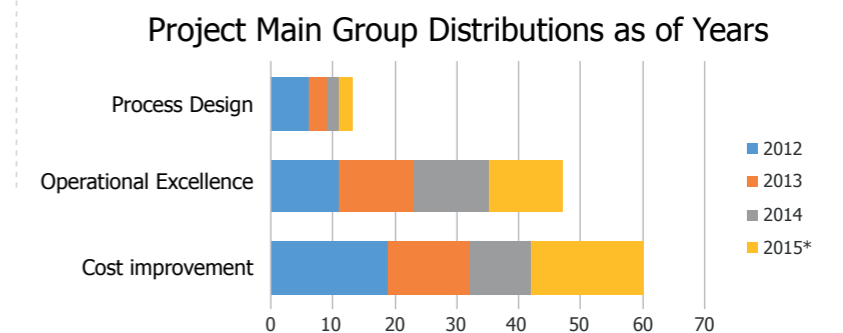
coordination and in compliance with the time schedule. In the food group in general, the projects of 2014 have provided an electricity use saving of approximately 80,000 kWh/year and a reduction of 2,500 tons has been ensured in vapor use in the projects targeting an improvement in the electricity and natural gas use amounts as well as financial gains.

Participation of our agriculture company Çamlı Feed and Fattening and its Pinar Sea

enterprise in the Lean 6 Sigma project cycle that is being applied in the Food and Beverage Group of Yaşar Holding is planned in 2015 with 10 projects. In the project preparation period of 2015, priority will be given to the projects targeting a reduction in energy consumptions and an efficiency increase in the work units.



* Expected number of projects for 2015
Project type GB-Green Belt, BB- Black Belt
Since our Pinar Water company has left the project application period to the second half of the year in 2014, the number of applied projects has been 7 projects more than the expected number.



*2015 Expected

Water and Waste Water

Although three fourths of the earth is covered with water, the amount of clean water resources that can be used by the human beings is decreasing. Less than 1% of the known water resources is suitable for human use.

Turkey is not a rich country in terms of clean water resources, and the fresh water resources do not have an even distribution. 53,7% of the usable fresh water potential of the country is provided by five of the 25 basins. Therefore, it is necessary to reduce the water use per capita and per unit production and to increase of usable water amounts.

Yaşar Group, which included the "water footprint" studies in the work program of its Sustainability Committee in 2013, has taken its studies targeting the efficient use of water one step further in 2014 and has launched the trainings for the completion of water footprint calculations of its companies. Water questionnaire has been applied to all companies before the training works. As the result of this questionnaire, very important data for water and waste water management has been obtained.

With the completion of the water footprint calculations in 2014,

their reporting is envisaged within 2015. Furthermore, these studies include Water Efficiency and Risk Assessment Reports. In this respect, water risk assessment in the geography of activity is a first in our industry. It is targeted to generalize the water footprint studies to other plants included within the scope of reporting in 2015 and thereafter.

Carbon Footprint Teams are re-identified as Carbon and Water Footprint Teams. Carbon and Water Footprint Managers and Experts have been assigned for each company.

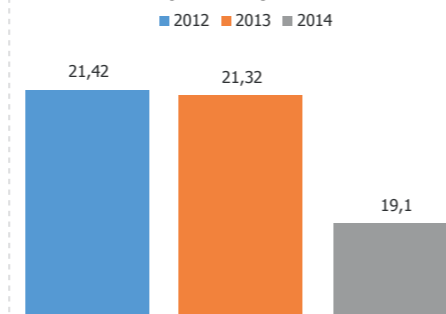
Examples of Practice

Pınar Meat

All waste waters produced by the production processes and social areas are treated at the physical, chemical and biological waste water treatment plant within our factory. The quality of waste water is periodically analyzed twice by independent laboratories and by our own laboratory, and the conditions required in the regulation are complied with.

Our water consumption per ton has been 21,3 m³/ton in 2013, and it has been reduced to 19,1 m³/ton in 2014 corresponding to a reduction of 10,3%.

Water Consumption m³ (Per Ton of Product)



Altın Yunus

The water obtained from waste water treatment is used in garden irrigation.

Used Materials and Waste

The reusability and recyclability of the used materials are taken into consideration. Since the recycling of wastes that can be evaluated and the use of recycled materials as secondary raw materials constitute one of the most effective solutions in the efficient use of the decreasing natural resources, innovative studies are being performed for the recycling of especially the industrial wastes. The enterprises are continuously updating their waste management practices and supporting the waste management process with trainings that will create awareness in their organizations.

Yaşar Group uses packaging materials in a way to produce the least amount of wastes and to cause least amount of damage to the environment starting from the design of the package up to its production

and use. Yaşar Group adopts packaging waste as an economic value.

Many companies of the Group are working with organizations licensed by the Ministry of Environment and Urbanization for the recovery and collection of packaging wastes. Those companies follow up the packaging waste management plan that has been prepared and submitted to the Ministry within the frame of contracts.

Environment Protection and Packaging Waste Evaluation

Foundation (ÇEVKO), to which Pınar Water of our Group is a founder member, is the solution partner of Yaşar Group in the studies for the regaining and evaluation of packaging wastes. The target of this cooperation is not only to ensure the recovery of packaging wastes, but also to ensure the informed continuity of consumption habits in the society.

Our Group continues its studies on the solutions that will ensure less resource use and more recycling in the entire value chain.

Amounts of Recycling Over the Years (%)

Type of package	2012	2013	2014	2015*
Paper-cardboard	40	42	44	48
Plastic	40	42	44	48
Glass	40	42	44	48
Metal	40	42	44	48
Wood		5	5	5

(*) Planned

Examples of Practice

Pınar Dairy

Organic and domestic wastes produced as the result of process activities are kept in appropriate storage areas within the plant and are sent to the storage areas of the metropolitan municipality to ensure their disposal.

In the same way, the wastes produced as the result of the production and utilization activities are sent to waste disposal plants and the recyclable wastes are sent to the licensed recycling firms and the recovery of those wastes for the economy is ensured. In relation with the annually produced wastes and packaging wastes, notifications are made to the Ministry of Environment and Urbanization. Furthermore, under the "Regulation on the General Principles of Waste Management", "Hazardous Waste Responsibility Insurance" is provided to take precaution against any damage that can be caused on third parties and the environment due to an accident that may occur during the activities of collection,

transportation, provisional and interim storage, recovery, reuse and disposal of hazardous wastes.

Pınar Meat

The plastic waste loss ratio, which has been 3% in 2013 in the further processed products section has been reduced to 2,34% in 2014.

The amount of waste sent to the licensed recovery companies in 2014 has been 60,05%. While the amount of hazardous wastes among all wastes was 0,50% in 2013, it has been reduced to 0,44% in 2014. The treatment sludge sent for regular storage to Harmandalı Solid Waste Center, have been started being sent to a licensed waste conversion facility as of June.

A campaign has been launched for collecting the waste batteries and it has been indicated that 1 sapling would be planted in the name of each employee bringing 10 waste batteries. 130 saplings have been planted through Regional Directorate of Forests for 1,300 waste batteries collected until June.

Dyo Printing Inks

Thanks to OMI project, an improvement of 28,896 kg has been obtained in our annual solvent consumption with the recovery of the solvent used in the cleaning of boilers.

Viking Tissue

Deposit application has been launched with 3 suppliers for the reuse of auxiliary material packages included within the scope of hazardous wastes. The empty auxiliary material bins/ barrels are returned to the firm for refill.

The place of non-hazardous waste provisional storage area has been changed to make it closer to the waste production

points. By this way, the distance of transportation of the wastes to the storage has been shortened and the possible risks have been eliminated.

In De-Inking Plant of our enterprise, the amount of recovered waste paper in 2014 is 28,670 tons. A contribution to the economy has been obtained with the recovery of this amount of paper. The paper pulp equivalent of the recovered waste papers is equal to pure cellulose obtained from 306,000 trees.

Altın Yunus

Waste battery and recycling boxes have been placed in the corridor areas of our hotel.

Hazardous and Evaluable Waste Amounts 2014

kg	Hazardous	Evaluable
Pınar Meat	24,560	3,205,150
Çamlı Feed and Fattening	415	376,030
Viking Tissue	30,825	308,464
Pınar Dairy	44,120	5,412,490
Dyo Coating	5,520,626	1,124,610
Dyo Printing Inks	707,500	201,420

Product and Service Responsibility

We as Yaşar Group, handle the product and service responsibility not only in terms of compliance with the legislation, but also as a complementary part of our business strategy. While increasing our business performance excellence with the management systems, our ultimate target is maximizing the satisfaction of our consumers as well as adding value to their lives.

Activities are performed in compliance with the relevant legislation in the marketing of our products and services. While introducing our products to our consumers through the advertisements and other marketing communication instruments, our social responsibilities are kept in mind. Within the "Association of Advertisers", to which we are a member, Advertisement Self Control Principles in parallel with the international practices are complied with. By this way, with the participation of the advertiser-advertisement agency-channel trilogy, our proactive efforts to ensure that our advertisements are legal, moral, correct and honest are continuing.

Sharing the information on our food products with our consumers through the label is subject to the provisions of Turkish Food Codex Labelling Regulation. The provisions of this regulation and the Labelling Guide issued by the Ministry of Food, Agriculture and Livestock precisely indicate the information that must be included in the label of a food product. We ensure complete compliance with those rules on all of our product labels.

While providing quality and confidence for our consumers and for all our stakeholders with our products and services, we carry out our activities in compliance with the internationally recognized standards. In order to increase efficiency, to develop an effective management system and to ensure the monitorability of our activities and the necessary improvements, we are continuously developing our management systems works to comply with the international standards.

Management Systems

Management System	System Certification	Pinar Meat	Pinar Dairy	Pinar Water	Dyo Coating	Dyo Printing Inks	Altın Yunus	Viking Tissue	Çamlı Feed and Fattening	Desa Energy	YBP
Quality Management System	ISO 9001	●	●	●	●	●	●	●	●		
Food Safety Management System Certificate	ISO 22000	●	●	●					●		
Environment Man. System	ISO 14001	●	●	●	●	●			●		
Occupational Health and Safety Management System Certificate	OHSAS 18001	●	●	●	●	●					
Test and Calibration Laboratory Accreditation	ISO 17025	●									
Customer Satisfaction Man. System Certificate	ISO 10002			●	●	●					
Energy Management System	ISO 50001	●	●		●	●			●		
Conformity Assessment-General Requirements for Bodies Operating Certification of Persons	TS EN ISO/IEC 17024				●						
Automotive Sector and Sub-Industry Quality Management System	ISO 16949				●						
Organic Farming Entrepreneur Certificate									●		
FSC-CoC (Forest Stewardship Council- Chain of Custody) Management System	FSC 40-004 FSC 40-007							●			
US National Sanitation Foundation	NSF			●							
British Retail Consortium	BRC	●		●							
International Food Standard	IFS	●									
Global Gap	CFM/COC								●		
National Britannia	NB						●				
Food Safety System Certificate	FSSC 22000	●	●								
Halal Food Certificate	TS OIC/SMIC 1	●									
Friend of the Sea	FOS								●		
ECOCERT	EOS								●		
GLOBALG.A.P. Aquaculture Standard									●		
SAI Global		●									

The Value We Add to the Lives of Our Consumers

Customer and Consumer Satisfaction

Yaşar Group produces values providing common benefit for the society as well as fast and effective business solutions, qualified and reliable products. Those values and the shared principles constitute the foundation of the loyalty to the trademarks of Yaşar Group. Social integrity, customer satisfaction, social and cultural values, consumer rights are concepts that can not be considered separately from the culture of our Group.

Pinar Communication Center (PCC)

The principle "Our consumers and customers come first" require Pinar to rapidly and correctly perceive the needs of its consumers and domestic and foreign customers and to be in an agile, proactive and innovative approach in meeting their changing expectations for a better life.

Pinar, which adopts a consumer - focused operation principle, carefully examines the requests and recommendations obtained from its consumers and takes them into consideration. The customer requests and

complaints received at PCC through the number 444 76 27, which can be called without dialing a code from any point in Turkey, are responded live by the operators on seven days of the week between 07:00-23:00 and information is provided to the consumers as soon as possible on the relevant matters.

PCC call response success ratio is 90% and 92% of the calls are responded to within 15 seconds. Through PCC Twitter account, the requests and recommendations communicated over social media are examined and the consumers are answered. Through the questionnaire on satisfaction, which is applied to the consumers, who made a communication, the service level of PCC is regularly measured. In accordance with the results of the satisfaction questionnaire applied on the consumers, who accessed PCC in 2014, the customer satisfaction ratio is 89%.

Furthermore, the requests, needs and recommendations of the consumers are followed up and solved by PCC through the official Twitter account twitter.com/InfoPinar, which has been opened for the consumers

that accessed the corporate account for giving opinions and recommendations.

YBP

Customer satisfaction questionnaire practices have been launched in YBP within the scope of management systems, being included in European Foundation on Quality Management (EFQM) Excellence Model studies, under the title "results related with customers".

YBP Customer Satisfaction Questionnaire study, the fourth of which has been held this year, has been completed for the customer satisfaction criterion, which has a weight of 20% in

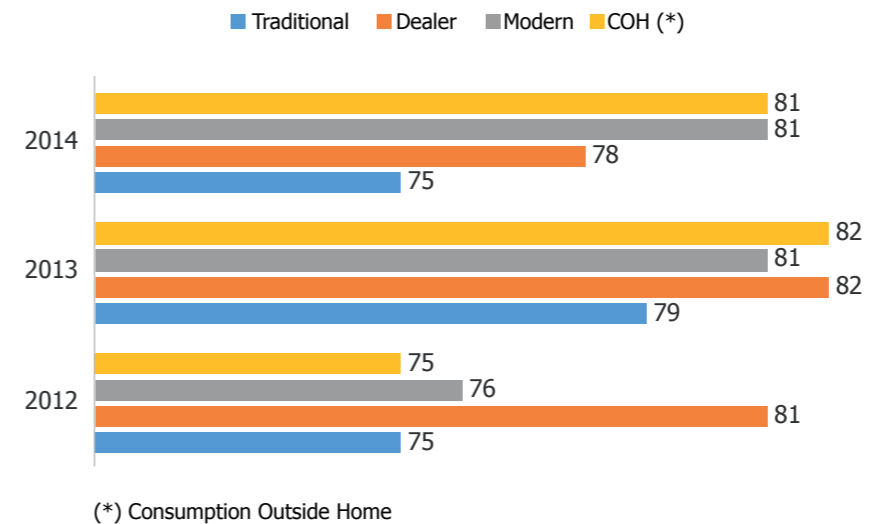
EFQM award scoring. Within the scope of the project, which has 95% confidence representation, the questionnaire has been applied to 2,830 YBP customers using sealed envelope system. The studies for receiving recommendations for increasing the customer satisfaction and for application are being continued in accordance with the results of the questionnaire.

Dealer Portal – Recommendation and Complaint System

The requests received from the dealers are gathered on the system through the "Recommendation and

Complaint System" that is among the menus included in the Dealer Portal, which has been started being officially used as of June 2014 and which ensures the communication of Yaşar Group with the dealers. The requests received from the dealers are communicated to the relevant department by the operators, and within 48 hours, the assessments and necessary informing activities are completed by the relevant expert personnel and the dealers are called back. Information is provided to the dealers through automatic e-mail messages within the process between the entry of the request and its completion. In 2014, 200 requests have been received and assessed in total over the system.

Customer Satisfaction



Dealer Channel Guide

All work processes as the operations, critical indicators, used systems and procedures at the stages of "Establishment", "Life" and "Closure" of a dealer are consolidated in a manual called "YBP Dealer Channel Guide". The guide has been prepared by a group consisting of the representatives of YBP sale team, sale accounting, warehouse and business management system departments. "Process Diagrams" summarizing the process belonging to the main titles are provided. The chiefs will be able to see the steps to be taken, to know the sequence of all works to be performed and to provide solutions for the obstructed processes by following the relevant steps by using those diagrams. The manual has been printed in September 2014 and has been delivered to approximately 100 dealer chiefs in 9 regions, to the relevant functions and managers.

Annual Agreements

An administrative process has been built and a report has been prepared for entering to the system, budgeting, approving and ensuring the follow up through the year of the agreements entered into

by and between YBP and its national chain customers on the discounts and discount expenses planned at the beginning of the year. Thanks to this reporting, the follow up of the activities planned and performed for the relevant point within the year has been ensured and a more effective budget management has become possible. This report provides an estimated basis for the provision figures to be transferred to SAP. By this way, it is possible to perform the follow up of the agreements with the customers and customer profitability, efficiency measurements in a healthier way.

Otonom

It is planned to start the life of the Android based Otonom Project, which has been launched in the entire YBP in 2013 with TÜBİTAK support, in 2015. In YBP in general, 144 hot sale personnel and 178 preliminary order personnel perform sale or receive orders with 3G-supported tablet computers in the field.

Starting as of May 2015, YBP dealers will start their sale activities with tablet computers within the scope of Otonom project.

Çamlı Feed and Fattening

It is targeted to increase customer satisfaction with the animal health, feeding trainings and supports provided by the technical field R&D employees.

Dyo Coating

The new mobile application of Dyo, "Dream and Let It Be" is an entertaining application that facilitates the lives of users. This mobile application, which brings three different applications on coating and decoration together, has been developed on IOS and Android basis. In Dyorum, which is the first section, hints on decoration and coating are provided. With the second section, Dyoskop, any color is matched with the closest colors in Dyo's color charts. The third section, Dyo Studyo, makes it possible to share the photographs of your house or any other place, on which you can paint the walls, through social media.

The 2014 results of the wide research carried out on many channels such as Dyo dealers and masters in the entire Turkey, Consumer Hotline, www.birbilenesorun.com.tr web site has shown that the customer satisfaction ratio is 97%.

Customer satisfaction is continuously followed up through Industrialist Customers Satisfaction Questionnaires, Furniture Paint Users Questionnaire and Car Repair Paint Users Questionnaire. As the result of analysis of these questionnaires, the new products have been presented to the market and the necessary actions have been taken to continuously increase customer satisfaction.

Dyo, which has obtained the first TS ISO 10002:2006 Customer Satisfaction Management System Certificate in the coating sector, is also the first company, which applied EFQM Excellence Model in the sector.

The works carried out as a part of the customer-focused approach target continuous improvement in product and service quality.

Dyo Printing Inks

As the result of 2014 Customer Satisfaction, our satisfaction ratio has been 90%.

In 2014, Social Perception Questionnaire has been applied for the first time. Cooperation has been made with Yaşar University for the questionnaire, which has been sent to our

stakeholders, and a perception of 80% satisfaction has been observed.

The trainings provided by our R&D and Technical Support Departments for our customers are continuing rapidly.

There are no complaints on violations of personal confidentiality of customers and loss of customer data.

With Customer Information Automation, information is provided through automatic e-mails at the moment of exit of the products sent to our customers from the factory. With this informing activity, information on the product, amount, transportation firm and transportation vehicle is instantaneously shared to ensure a more efficient management for the operational processes of the customer.

Altın Yunus

Our guest satisfaction ratio in 2014 has been 88,44%.

Our Relations with Society

Our People

The correct establishment of the relation between the economic lives of the companies of Yaşar Group and the society is necessary for success. The relation that is correctly built between the effective operations and social factors allow the establishment and continuity of good long-period relations with all shareholders, especially the employees, suppliers, customers and consumers.

Our Human Resources Policy Labor and Labor Force

Yaşar Group manages its human resources policy with the target of employing innovative, qualified labor with high motivation and performance, and ensuring the sustainability of such labor and increasing its loyalty. The human resources strategy, which is determined on the axis of the principle of "recruiting correct people for the correct work", the fair human resources policies and applications have carried the companies of Yaşar Group to the upper ranks in the list of "most favorable companies for employment".

Recruitment

Yaşar Group creates the human resources with the knowledge, skill and experience criteria required by the position in the light of the "science, unity, success" principle. Yaşar Group, which adopts human-focused management understanding, brings together the individuals, who care for information sharing and unity spirit, who are open for all developments based on science, who adopt a participative and success – oriented work understanding, and who are educated and experienced.

During the assessments performed within the recruitment processes, it should be taken into consideration how open the candidate is for development as well as the requirements of the position. Yaşar Group Basic Competencies and the Business Family Competencies that are separately defined for each level ensure the assessment of the candidate on competence basis.

No discrimination is applied in Yaşar Group about nationality, religion, gender, age and marital status and equal opportunities are provided for each candidate.

The companies of our Group follow an approach compliant with universal principles about human resources management as well as all of their activities. The candidates, who want to work in companies of Yaşar Group, can make their applications over the internet site of Yaşar Group, recruitment sites, directly or through consulting companies. Yaşar Group issues apprenticeship announcements and job postings over its internet site and the candidates can record their curriculum vitae in the application pool.

Yaşar Group companies have received applications from 36,531 women and 52,834 men in 2014.

The assessments performed by the human resources unit continue with the reference check and jobs are offered to the candidates found appropriate after those processes. The candidates, whose applications are not accepted, are informed through the career portal, e-mail or telephone.

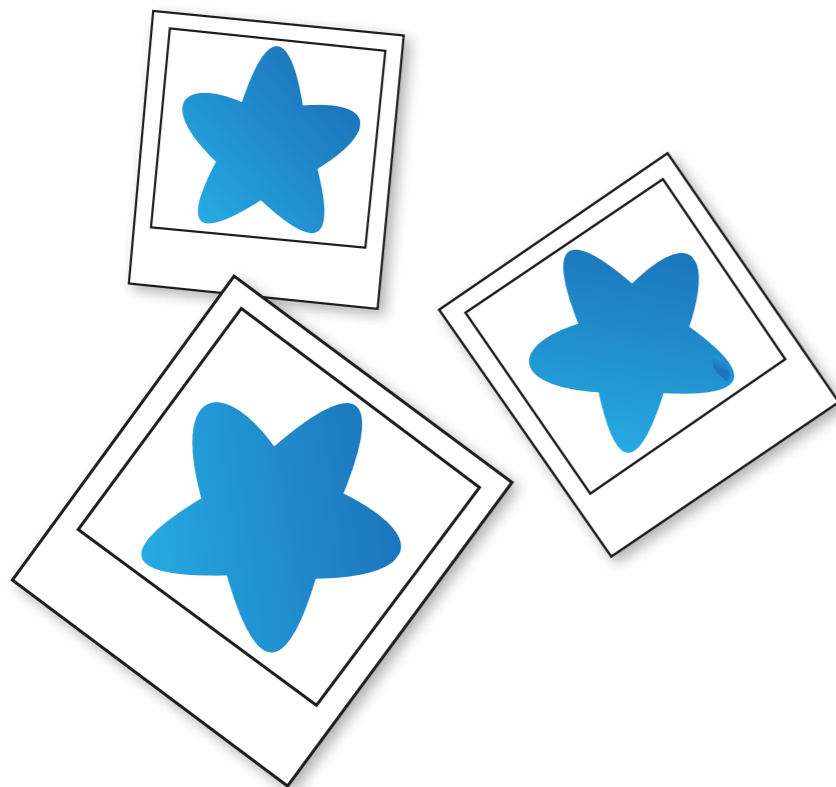
Since all the applying candidates are responded rapidly, Yaşar Holding has been awarded

in 2014 for the 4th time with "Respect to People Reward" of "kariyer.net", which is accepted as one of the indicators of the value given to human resources.

The companies of Yaşar Group apply their recruitment procedures in compliance with the Labor Law numbered 4857 and Yaşar Group Personnel Regulation.

When the recruitment process is completed, the employees of the companies of our Group are informed with the Company Personnel Regulations, which regulate the working conditions, rights, duties and responsibilities of the recruited personnel, and the current personnel policies and principles.

The new employees are provided with e-learning based "Yaşar Group Orientation Training" on the same day and participate in the "Company Orientation Program" that is specifically designed for each company. In 2013, "Orientation Procedure" has been issued with the purpose of applying the orientation process in the same way in all companies of our Group.



Our Compensation Management System

Compensation is determined or adjusted based on various criteria such as the category of position; employee's experience, education, location, and language skills; evaluation of his or her position in comparison with his or her peers and higher or lower positions; positions reported by employees; performance scores/premiums for previous years; and compensation level in the labor market. In addition, participation in compensation enquiries is encouraged in order to monitor the market. Employees are not subjected to any discrimination on grounds of nationality, faith, gender, age or marital status in relation with compensation levels. Compensation and other rights of in-scope employees are determined under collective agreements signed.

Child Labor

Employment of children in our country is subject to Labor Law No. 4857. Any person younger than 15 years may not be employed under applicable provisions. As an exception, however, any person who is 14 years old and has graduated from a primary school may be assigned to light work, which will not hinder their physical

development and education, for limited working hours. Although there is no statutory requirement, the Yaşar Group companies adheres to the principle of not employing people younger than 18 years.

Involuntary Servitude and Forced Labor

Work days and hours as well as public and general holidays and weekly rest days are defined and notified to employees in all companies that are members of the Yaşar Group.

If the nature of the work requires or due to increase in production overtime maybe required. Such work is arranged in accordance with the provisions of the Law and compensation is paid as stipulated in the Law.

Job descriptions are drawn up for the employees of our Group companies and they are informed of their job descriptions upon their recruitment. Documents related to job descriptions are shared within the company through a common system which is used in accordance with ISO 9001 and accessible to all employees. All newly recruited employees attend an inter-departmental orientation program.

No incident involving forced labor or compulsory work has

ever been reported in companies that are members of the Yaşar Group.

Employment of Disabled People

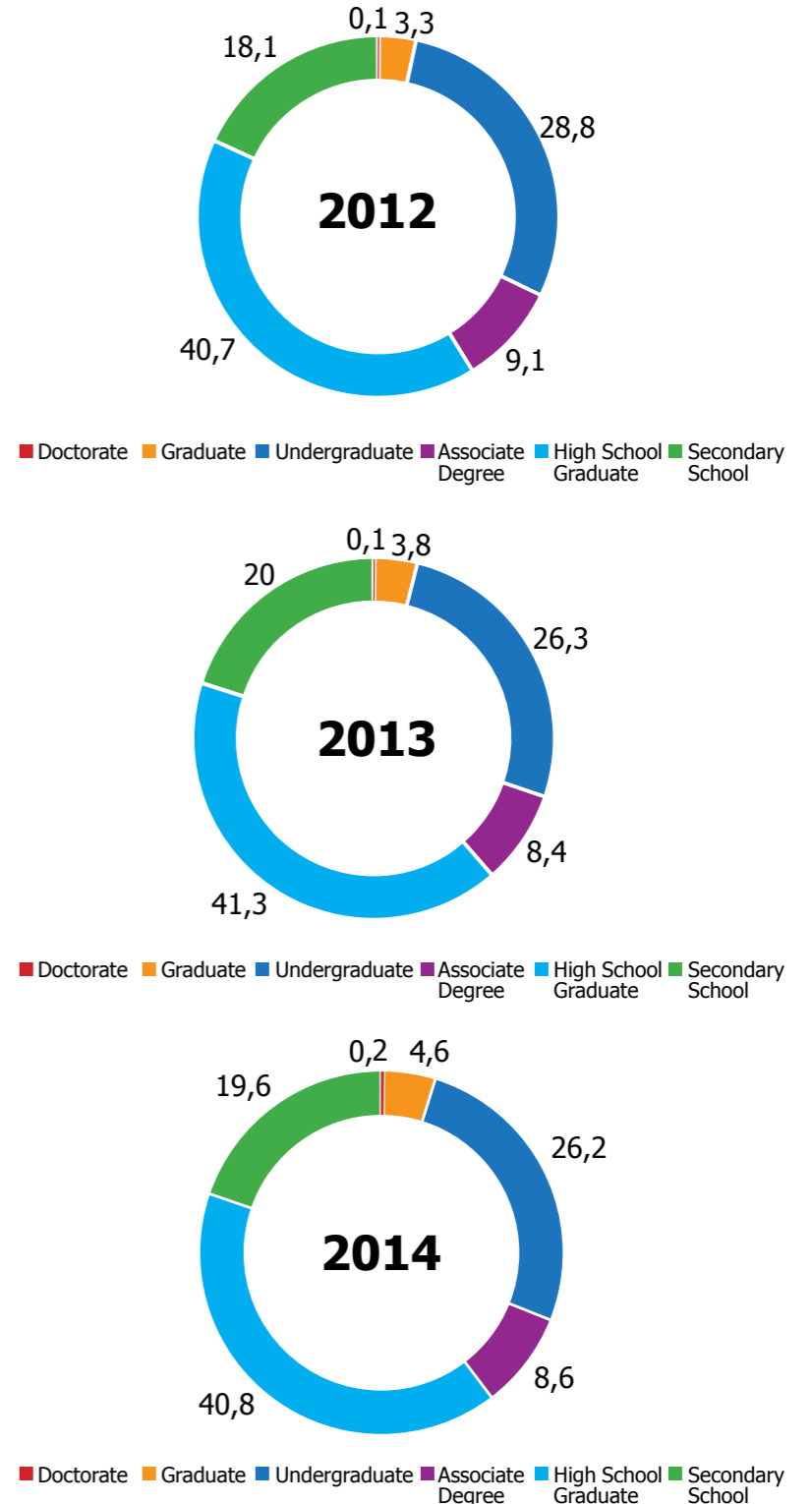
Yaşar Group ascribes importance to the social integration of the disabled and giving them more roles in the public domain. Maintaining its efforts to employ disabled people as part of its management of human resources, the Group employs disabled individuals in percentages envisioned by law. Disabled employees make up 2,53% of the total number of employees within Yaşar Group.

Legal Rights of Employees

Employees can exercise all their legal rights, including rest days, meals, paid annual leave, and severance pay.

If an employee is transferred to another position within a company which is a member of the Yaşar Group, related formalities are completed within periods defined in Labor Law No. 4857 and the Personnel Regulation. Periods set forth in the Collective Bargaining Agreement are applicable to employees who are subject to the Collective Bargaining Agreement.

Educational Background of Employees Percentage

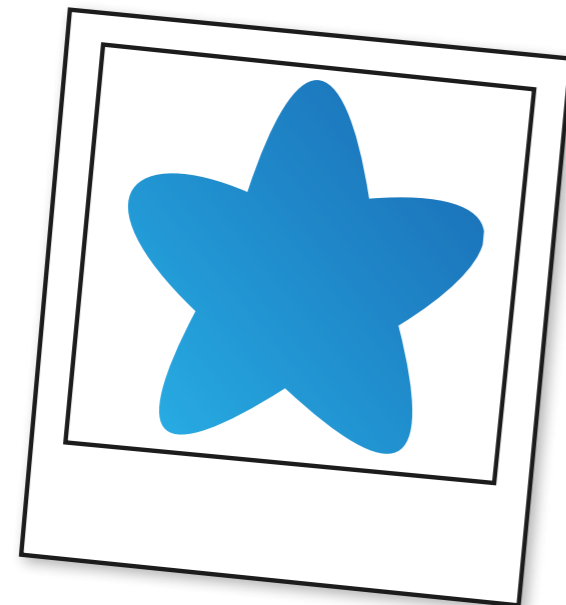


Employee Opinion Poll

Yaşar Group conducts an "Employee Opinion Poll" based on the motto "people first" in order to get their opinions about employee expectations and needs and evaluates employee's loyalty to the company.

Employee Opinion Poll permits us to formulate policies intended to heighten motivation among employees and to take actions for medium- and long-term improvements.

It has been decided to conduct the Employee Opinion Poll biannually in order to facilitate the implementation of action plans.



Social and Cultural Activities Organized for Our Employees

Companies which are members of the Yaşar Group grow hand in hand with their employees and regard employee motivation as one of the leverages of that growth. Employees are entitled to all fringe benefits within the Yaşar Group and they also share their time outside of working hours by attending events reinforcing their communication and motivation. In that context, celebrations of special days, company dinners, soccer, backgammon, table tennis, and bowling tournaments, dinners, picnics, weekend trips, and fishing trips are organized. "Pınara Gidiyorum" (I'm going to Pınar) activity, during which our employees and their families visit the factory, where they work, is held traditionally.

Employees' Right to Development

Training and Development Activities

Yaşar Group attaches importance to the professional development of its employees as well as their continued personal development. Thus, we aim to provide training supporting individual development areas as well as opportunities allowing them to achieve their goals the Group companies and to enhance Yaşar Group Basic and Business Family Competencies. Orientation training, on-the-job training, personal development training, management skills training, specialization training, and workshops and conferences are among the training and development opportunities offered to employees.

Our Group companies have 99 internal instructors who continue to provide training related to different areas of specialization.

The number of a training platform developed by using e-learning methodology under the brand "Yaşar Academy" in 2012 increased in 2013 and all white collar employees and blue collar employees managing teams were included in the system. Comprising a total of 2,942 people in 2014, the learning program allocates

different training programs to each level and function. 21 training programs and 99 videos have been installed in the system and they are accessible to employees in certain intervals. In addition to ready-to-use content, training programs outlining the policies, procedures, and business models of the Yaşar Group companies are prepared and shared with employees via Yaşar Academy learning platform. In 2014, 16 trainings, the contents of which have been prepared by Yaşar Group, has been provided through Yaşar Academy.

Performance Management System

In the Yaşar Group, the Performance Management System is regulated by premium regulations for the employees of the sales function and by performance evaluation regulation in case of other employees. Our Group has adapted an integrated management system in order to attain its fundamental objectives and strategic goals. Launched in 2005, the Performance Management System aim to achieve corporate objectives and personal objectives in tandem. The results of performance evaluation

are used by individuals in connection with their personal development, career planning, and recognition/compensation. Based on balanced scorecard technique, the evaluation system uses key performance indicators (KPI) which are selected at the beginning of the year and have targets agreed upon. Achievement of goals is monitored through counseling and follow up interviews in the middle of the year and necessary adjustments, if any, are done. At the end of the year, the realizations are assessed in comparison with targets. Employees who are subjected to the Premium Regulation are excluded.

666 people were included in 2014 in the Performance Management System which is being implemented in Pınar Meat, Pınar Dairy, Pınar Water, YBP, Viking Tissue, Çamlı Feed and Fattening, Dyo Coating, Dyo Printing Inks, Yaşar Foreign Trade, Yaşar Holding and the companies acting abroad.

Yaşar Group employees take advantage of Yaşar Group Basic Competencies and Business Family Competencies for their personal and professional development. Employees who identify competences that they

can develop in collaboration with their supervisors can select some of those areas by using Personal Development Forms. An employee's training and development needs are identified based on those forms and training plans are drawn up after the completion of analyses. Year end evaluations are reflected in performance cards subject to pre-defined rates. Employee performance cards were integrated with SAP system in 2012 and Personal Development Forms followed suit in 2013. Thus, infrastructure for human resources information systems was consolidated.

Only white-collar employees are included in the Performance Management System launched in 2005. The system is planned to be extended in the coming years.

Career Management System

With the career planning model, which we have launched in 2013 by selecting a pilot company, which we target to extend, and which is based on performance, competence and development, the qualifications expected from the positions (education, foreign language, experience) have been defined and career paths have been formed (determination of recruitment, progress assignment/promotion criteria). In line with those criteria, the employees are assessed every year. The objective of this application is to closely follow up and ensure the development of our existing employees and by this way, to keep the labor needed by our Group always available. The basic principle of Yaşar Group is "to train its own manager itself".

Leadership Development Programs

Manager Training Pool Project (MTTP)

Yaşar Group aims to obtain information about young prospective managers, to develop vision among its members and to educate them, to monitor their career development, and to ensure that they participate in projects and activities that would develop their potential through the MTTP which it has been implementing since 1996.

For this purpose, candidates, who have a high potential and found eligible for investing in the future, are selected in the our Group companies and they are included in a 18-month development program.

The project has three legs i.e. training, mentoring, and project efforts. Aside from training in management and leadership skills, personal development, and

specialization provided as part of training activities, seminars are organized in order to enable members to have information and ideas about different issues. One-on-one interviews are held between Project members and our Group managers, who are selected by them and voluntarily assume this task, in the mentoring system. Members are also expected to draw up a project in an area designated by the senior management through teamwork under the MTTP and to carry out an individual completion project aiming to achieve improvement in business processes in their own departments.

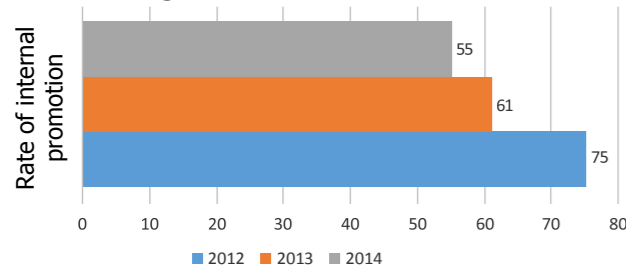
A total of 326 people have attended in the project so far and 100 of them continue to work for our Group. 80% of MTTP members, who are still working in our Group, were promoted. 30% of the promoted employees were female and the remaining 70% were male.



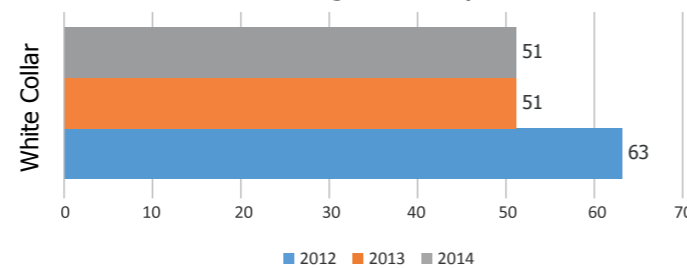
Manager Development Seminar (MDS)

A program consisting of training in basic management skills, personal development, and specialization is being implemented within the Yaşar Group since 2011 and "Manager Training Seminars" are organized for the development of employees who are hired as managers or later promoted to become managers.

Rate Of Internal Promotion Among Managers And Senior Officers



Percentage of Employees Covered by Performance Management System



Lean 6 Sigma

Yaşar Holding Food and Beverage Group has decided to add a new discipline to its continuous improvement, development efforts that it has shown since the past about efficiency in 2007. This new business discipline is Lean 6 Sigma, which has been recognized in the entire world

and the effectiveness of which has been proven about project management. The number of employees trained in Lean 6 Sigma, which has been completed in 2007 and the first project wave of which has been launched in 2008, and the gender distribution of such personnel are given in below.

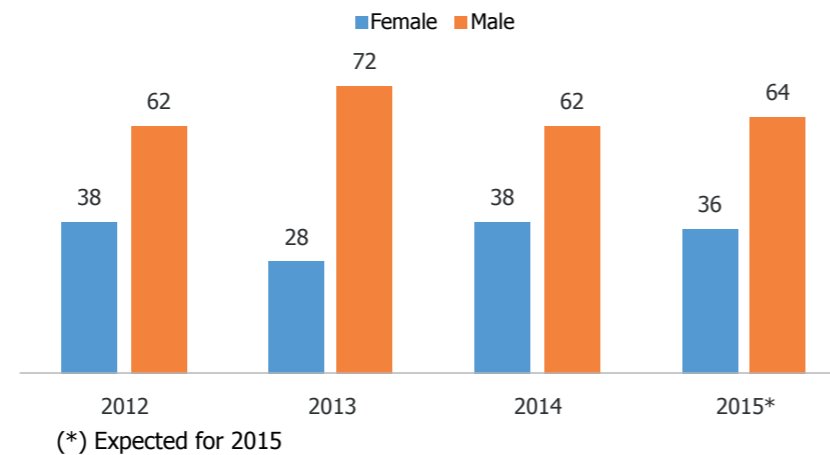
Number of Trained Employees

Title	2008-2014	2015 **
Expert Black Belt	5	0
Black Belt	26	2
Green Belt	111*	27
Yellow Belt	421	95

* Since our Pinar Water company has left the project application period to the second half of the year in 2014, 6 new project leaders (YK) have been certified in addition to the expected number.

** New certification numbers expected for 2015.

Gender Ratios of Project Leaders (%)



Examples of Practice

Pinar Meat and Pinar Dairy

Work Assessment for Blue Collar Employee Positions

With the project, which has been designed with the target of ensuring efficiency increase, preparing the infrastructure necessary to provide objectivity for the human resources functions, the job definitions and work definitions have been reviewed and work assessments have been made, thus a contribution has been provided to the formation of career plans of the employees through clear definition of the responsibility groups within the organization.

Taking into consideration the importance or contribution of the works in reaching the general targets of the organization, a systematic and rational assessment has been performed in order to determine their relative internal values.

It has been targeted to materialize the impact of the responsibility groups, skills and business targets formed within the production work flow as the result of performance assessment and work evaluation on the career maps of the employees on the obtained result and to develop the employees

on the organization chart in technical and managerial points of view.

Dyo Coating - Dyo Printing Inks

Work Evaluation System (Blue- Collar Personnel)

Dyo Work Evaluation System, which comprises blue-collar workers, has been initiated with a view to attracting, motivating, and keeping talents through a fair human resources system supporting the corporate strategy and human resources plans. The system ensured that comparative values of positions are demonstrated based on various criteria such as working conditions, responsibility, training, skills, efforts, and risk. It also permitted us to evaluate employee performance and competences, to recognize the targeted level of performance, and to ensure the continuity of personal development. The system has been jointly designed by company managers, trade union representatives, and a specialized consultant.

Dyo Coating

Creators of Colors (Proposal System)

A "Proposal System for Creators of Colors" has been launched at

Dyo Coating factories in order to recognize employees who make endeavors and proposals "creating colors" about works being performed by himself or herself or other employees in line with the corporate vision and goals. Ideas and practices which are believed to facilitate life and create color by rendering existing things more useful are at the root of this system. All employees may submit proposals to the system irrespective of their level and scope. Proposals are assessed by a committee set up for this purpose and awards are presented to those found eligible after getting approval from the General Manager's Office.

Red Seat System

Red Seat System permits employees to come together in order to communicate their opinions and suggestions directly to the General Manager. Opinions expressed by employees at sessions attended by groups consisting of 8-10 employees are assessed by the General Manager and actions taken are also monitored by the General Manager.

Environment Trainings

Carbon Footprint

Our Group continues its efforts for reducing carbon emissions, which it handles in the first rank in the combat against climate change, with the trainings provided for its employees. These trainings have been provided once more in 2014 for our employees, who are trained on the calculation methodologies in the first stage for decreasing the carbon emissions.

Pinar Dairy

40 hours of TS EN 50001 Energy Management Systems training has been provided for 766 personnel of Pinar Dairy.

Pinar Meat

Trainings on ISO 50001 Energy Management System and ISO 14001 Environment Management System have been provided once more in 2014. Furthermore, in 2014, 2-hour detailed environment trainings have been provided for 351 blue collar and white collar personnel. Bulletins on environment have been prepared twice a month and sent to all the employees through their e-mail addresses as an effort to increase awareness and consciousness on environment.

Dyo Printing Inks

Trainings on ISO 14001 Environment Management System and ISO 50001 Energy Management System have been provided.

Water Footprint

The trainings on water footprint have been completed in 2014. Trainings on the opportunities to increase water efficiency by reducing water consumption and waste water have been provided. Within the scope of those trainings, water footprint calculation has been handled and studies have been performed under the expertise of Water Footprint Network. Yaşar Group, which acts in more than one sector, has determined 4 pilot plants in the food, coating and tissue papers group and has prepared water consumption maps for those plants. Our basic target is to ensure that our employees have the necessary competence on the following matters and it is planned to continue the training works within this frame:

- Creation of water-waste water monitoring infrastructure,
- Administrative measures and consciousness raising,

- Preparation of periodic maintenance repair procedure with the target of water reduction,
- Rain water recovery,
- Unit based efficiency analysis in auxiliary enterprises.

Other Trainings

Yaşar Group companies also organize training programs tailored to their own needs in addition to carbon footprint, water footprint, energy management system trainings. In that context, training in intra-family communication, body language, effective business management, leadership workshop, guidelines for successful sales, leadership and motivation, management of customer-focused relationship, Lean 6 Sigma green belt and yellow belt, and stress management, competence-based interview techniques, non-verbal communication, effective speech, elocution, and persuasion techniques are offered within the companies in addition to technical training about issues

which employees may need while performing their work is also organized.

A total of 111,804 hours of training was provided throughout the Yaşar Group in 2014 and the period of training per person was 20 hours. Of this, external training and internal training accounted for 37% and 63%, respectively. Blue collar workers made up for 45% of participants in training programs organized in 2014. Respective percentages for non-key and key employees were 50% and 5%, respectively.

YBP

YBP trainings include the employee development, occupational health and safety trainings of YBP Human Resources Directorate, trainings of COH marketing for informing the sale teams, the trainings held by the departments such as quality and Lean 6 Sigma in accordance with needs and the plan. Besides those trainings, YBP Business Management Systems and YBP Technical Training Directorate departments, which are

responsible for some support trainings, provide trainings within the company and for the shareholders of the company.

YBP Business Management Systems provides regional trainings for our employees regularly every year on SAP modules and business process development projects.

YBP Technical Training Directorate holds sales techniques trainings for sales chiefs, consumption outside home teams, fresh teams and sale support staff.

Dyo Printing Inks

In 2014; all trainings defined under the scope of Law on Occupational Health and Safety numbered 6331, CRM Feedback training, IMDG Codes Training, EFQM Model Application Trainings, Competence Based Interview Techniques Training, ADR trainings, Leadership Workshop Training, non verbal communication training, stress management, problem solving techniques and decision making trainings, labor legislation training, effective speech oratory and convincing techniques training, forklift trainings, advanced excel training, foreign exchange legislation training,

leadership and motivation training, chemical risks training, problem solving and decision making trainings have been provided.

Viking Tissue

In 2014, trainings have been provided for the employees on; "Developments in the Retail Sector", "Impacts of Y Generation on the Business World", "FSC Management Informing Training", "Bag Law and What It Brings", "Symposium on the Search for Excellence", "KYS Internal Auditor Training", "Training on Cost Improvement in Package", "Time Management Training".

Training Hours Per Person			
	2012	2013	2014
Yaşar Holding	18	9	6
Coatings Group			
Dyo Coating	19	18	33
Dyo Printing Inks	29	36	47
Food and Beverage Group			
Pınar Dairy	10	10	19
Pınar Meat	10	10	18
Pınar Water	24	13	10
Çamlı Feed and Fattening	9	4	9
YBP	17	21	19
Tissue Paper Group			
Viking Tissue	17	16	5
Trade and Services Group			
Altın Yunus	28	16	13
Desa Energy	10	5	3

Occupational Health and Safety

Training Programs and Health Controls

Yaşar Group aims employee satisfaction and devises plans in order to ensure development in their living environment as a whole. Paying attention to its employees' life quality, the Yaşar Group organizes training programs focusing on waist diseases, diabetes and obesity, hazards of smoking and quitting methods, family planning, healthy nutrition and obesity in childhood in order to support its employees and their families.

Workplace health units monitor health checks performed for employees who are subjected to health checks for infectious diseases and audiometry examinations in addition to taking their throat cultures and stool culture screening and lung X-rays as part of eradication of tuberculosis.

Comprehensive examinations are needed in some areas because of the nature of work performed. In that context, Dyo Coating employees undergo quarterly heavy metal and solvent tests, lung screening, respiratory function tests, and annual blood tests.

Health service including workplace doctor and nurse is provided in our Group companies 2 and/or 5 days a week.

Occupational Safety

All requirements aiming to ensure health and safety at work are met in our companies and an Occupational Health and Safety Internal Regulation is implemented with a view to preventing work accidents and occupational diseases that could occur. Occupational Health and Safety Board has been set up in accordance with the Regulation.

Necessary notifications are communicated to the Ministry of Environment and Urbanization pursuant to Seveso II Regulation in order to prevent major industrial accidents in the Coatings Group companies.

Examples of Practice

Pinar Dairy

OHS targets are determined on annual basis within the frame of OHSAS 18001 Occupational Health and Safety (OHS) Management System. Following those targets, OHS works risk assessments, corrective/preventive activities, internal examinations, periodic checks performed in terms of compliance with legal conditions, health checks and improvements in line with the decisions taken at the Occupational Health and Safety Board meetings are performed.

İzmir Plant

- In 2014, 8 Occupational Health and Safety Board meetings have been held and the decisions taken have been published.
- Scenarios were written fire drills were performed, and the shortcomings identified during drills were eliminated.
- Under the Regulation on the Protection of Buildings Against Fire, the trainings of the Emergency Team in our factory has been repeated again this year.

- Use of H-13 industrial hardhats by all forklift operators during work has been made compulsory.
- An audible, light and visual warning system has been installed so as to ensure that the pedestrians passing over the mayonnaise seat warehouse notice the forklift before leaving the warehouse.
- Rescue Team Training, First Aid Training and Occupational Health and Safety Training have been provided.
- The periodical maintenance of pressurized vessels, periodical maintenance of lifting machinery, lighting measurements, thermal comfort measurements, measurements of personal exposure to noise, vibration measurements and dust measurements have been repeated again this year.
- The worksite physician has performed the inspections and examinations of the newly recruited personnel.
- Lung graphic scans, health checks, hearing scan tests have been performed for the employees.
- The employees having problems in terms of personal health have been identified and sent to the relevant health

departments and the necessary medical support has been provided for them.

- Among the physically disabled employees, person-specific orthopedic shoes have been provided for the ones, who have orthopedic disabilities.
- The amount of travel for transporting 1 ton milk has been reduced with a ratio of 11% in 2014 in comparison with 2013.

Eskişehir Plant

- The training of members of the Occupational Health and Safety Board have been completed.
- Basic occupational health and safety training has been provided for the newly recruited personnel.
- Fire training and drills have been held twice and the lacks have been eliminated.
- Occupational Health and Safety Board meetings have been held and the decisions taken have been published in 2014. Furthermore, the decisions taken by the sub-employers Occupational Health and Safety Board, which has been established under the Law on Occupational Health and Safety numbered 6331 are checked and applied by Pinar Dairy.

- Hardhat application has been launched for the personnel employed in the warehouse.
- Steel-nose shoe application has been commenced for the visitors.
- Application of emblem on the clothing of emergency teams has been commenced.
- The training on duties and responsibilities of employers' representative has been provided.

- Periodic control and measurements have been completely performed.

Pinar Meat

- 12-hours occupational safety training has been provided for 1,025 people as the hazardous class in compliance with the amended Occupational Health and Safety Regulation.
- The hygiene trainings that have to be provided for the personnel under the hygiene regulation have been planned and the trainings have been completed.
- Although the Occupational Safety Board could be held once every 2 months in the hazardous class, Pinar Meat Occupational Health and Safety Board has

been held 12 times in 2014 and has taken decisions and performed the follow up of such decisions in relation with the safety of the employees and the enterprise.

- The risk assessment method has been changed as "Fine Kinney" and equipment risk assessment has been performed and revised on process basis.
- Hardhat application has been launched in the factory and use of hardhats by all personnel has been ensured. By this way, head injuries have been prevented.
- Emergency drills have been held 3 times and preparation of employees against any emergency has been ensured. The works necessary for the completion of lacks identified in the drills have been commenced.
- Due to the nature of the performed work, the oily and wet grounds are replaced with industrial ceramic to decrease the risk.
- For the obligation of the subcontractors to check their works, Sub-contractor Work Procedure has been prepared and 12 different work permits have been created.

- The work accidents have been assessed with their root causes and it has been targeted to find technical solutions so as not to leave the risk to the initiative of the employees.
- The periodic controls and environment measurements are performed regularly for the work equipment within the scope of the Work Equipment Regulation.

Pinar Water

Within the scope of the project for reducing the forklift movements in Sakarya filling plant, it is targeted to reduce the in-plant material/product handling costs and to eliminate the factors threatening the occupational safety through the reduction of non value-added material and forklift movements.

- Material, personnel and forklift roads have been re-designed in order to eliminate the problems caused by movements and handling due to the insufficiency of the roads in the plant area, especially during the busy season.
- Thanks to the full automation palletized conveyor installed in the plant as the result of the project, saving of one forklift has been obtained. Furthermore, as the result of moving the warehouse to a far point, where there is no people, the busy

movements in front of 19lt PC production line has been eliminated and the potential accidents that could be caused by forklift movements have been prevented and level of occupational safety has been increased.

YBP

- 35 Occupational Health and Safety Board meetings have been held in total at 7 Regional Directorates (Ankara, Antalya, Asia, Europe, Bursa, İzmir, Thrace).
- Environment checks have been performed for 5 times in the regions, where there is no Occupational Health and Safety Boards (Bodrum 1, Trabzon 2, Adana 1, Eskişehir 1).
- 75 sessions and 4,252 hours of occupational health and safety training has been provided for 887 employees.
- In 2014, 33 employees have been awarded with first aid training certificates.
- Emergency (fire and rescue) training has been provided for 6 employees.
- 267 employees of the staff of YBP and 414 employees of the sub-employer personnel have been provided with hygiene training.

- 924 employees of YBP and 426 employees of the sub-employer have been subjected to health check.
- Occupational health and safety recruitment training has been launched over Yaşar Academy for the newly recruited employees.
- Emergency layout plans have been drawn at 6 regions (Ankara, Antalya, Bursa, Bodrum, Trabzon, Adana). Emergency plans have been completed for Asia, Europe and Thrace regional warehouses.
- Risk assessment of all region warehouses and offices has been completed.
- Matters that are incompliant with occupational health and safety have been determined and remedied in the regions.
- Non-ergonomic chairs of desk employees have been replaced with ergonomic chairs.
- For the employees, whose monitor height is not appropriate for their height, apparatuses have been provided to rise the monitor.
- The second handrail has been installed on the office stairs and non-slipping bands have been applied on the stair steps.

Dyo Printing Inks

No occupational disease findings have been found in the health checks performed on the employees in 2014 and a reduction has been obtained in the frequency ratio of work accidents and lost day numbers.

Viking Tissue

- Occupational Health and Safety Board has held its periodical meetings.
- Trainings have been provided on Occupational Safety, Electrical Hazards and Precautions, Health and Safety Signs, Safe work in Indoor Areas, Document on Protection against Inflammation, Explosion and Fire, Reasons of Occupational Diseases, Ergonomy, Manual Lifting and Handling, Early Diagnosis in Breast Cancer.

Altın Yunus

- The periodic controls of the elevators have been performed.
- Noise, thermal comfort, lighting, dust and gas environment measurements have been performed.
- 8 hour compulsory OHS trainings of employees have been completed.

- A big part of the leakage current relays have been installed at the locations of need. The planning of the remaining parts has been performed.
- Electrical grounding measurement has been performed.
- The file related with the OHS requirements has been handed over by the sub-employers to us.
- The health and safety signs and plates have been installed at the necessary and appropriate locations.
- Necessary precautions related with work accidents have been increased.
- Periodic checks of fire extinguisher cylinders have been performed.

Occupational Training of Workers Performing Heavy and Hazardous Works

The necessary trainings under the scope of "Communiqué on the Occupational Training of Workers to be Employed in Heavy and Hazardous Works" prepared basing on the Labor Law numbered 4857 have been completed.

Other Work-Related Trainings Provided for our Employees

Ensuring the technical development of our employees is among the priorities of our human resources policy and technical, managerial, and personal development is considered as a whole. Training in health and safety at work, hygiene - personal hygiene, safe utilization of chemicals, fire fighting, pest control, fire fighting and evaluation, and HACCP (Hazard Analysis Critical Control Points) is provided.

First Aid Trainings

First aid training is provided in our companies so that first aid can be provided after accidents under the First Aid Regulation issued by the Ministry of Health.

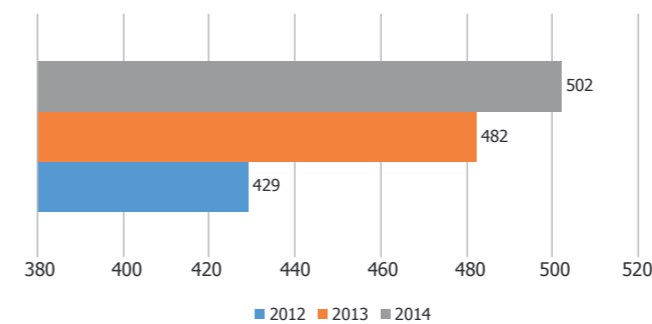
The training is designed to enable employees to learn information that could save his or other people's lives in case of an emergency and how he or she can respond calmly.

Security Services

Security services in the Yaşar Group companies are provided by people who have received special training in that field and hold a certificate. Security personnel assigned to companies periodically attend training programs.

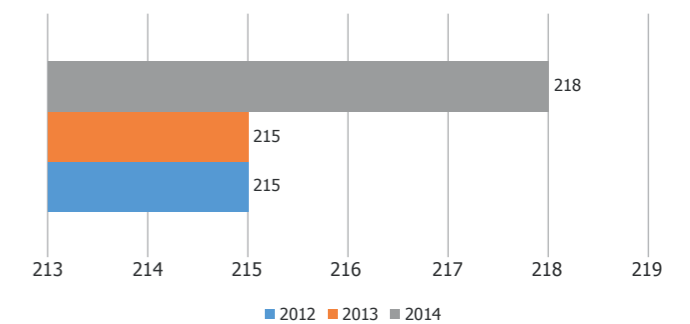
Number of First Aid Certified Personnel

	2012	2013	2014
Yaşar Holding	4	5	5
Coatings Group			
Dyo Coating	86	93	102
Dyo Printing Inks	24	23	25
Food and Beverage Group			
Pınar Dairy	94	115	129
Pınar Meat	86	113	108
Pınar Water	11	19	19
Çamlı Feed and Fattening	16	45	30
YBP	42	16	43
Tissue Paper Group			
Viking Tissue	50	40	20
Trade and Services Group			
Altın Yunus	16	13	9
Desa Energy	0	0	12



Number of Security Personnel

	2012	2013	2014
Yaşar Holding	15	15	15
Coatings Group			
Dyo Coating	24	24	29
Dyo Printing Inks	8	8	8
Food and Beverage Group			
Pınar Dairy	35	30	27
Pınar Meat	24	24	28
Pınar Water	22	22	21
Çamlı Feed and Fattening	23	20	20
YBP	36	45	45
Tissue Paper Group			
Viking Tissue	15	15	9
Trade and Services Group			
Altın Yunus	9	8	12
Desa Energy	4	4	4



Right to Association

Union and Collective Bargaining Agreement

Collective agreements with an unlimited term are concluded with all employees of the Yaşar Group companies under the Labor Law No. 4857. It is also mandatory for our Group companies and their contractors and sub-contractors to employ workers with social security.

Employees' rights are guaranteed under workplace and enterprise collective agreements signed between the Coating Group companies and Petrol-İş and between Pınar Dairy and Pınar Meat, both members of the Food and Beverage Group, and Tek Gıda İş Trade Union.

As per a Workplace Collective Bargaining Agreement concluded between Petrol-İş and the Employer and in addition to the Labor law, the Employer:

- agrees to strictly comply with the Regulation on Health and Safety at Work;

- agrees to employ a nurse or a paramedic in order to perform dressing and to give injections for workers in case of an illness or injury when no physician is available at the workplace;
- will ensure that a vehicle is always available at the workplace in order to transport sick and injured people to a hospital in case of an emergency.

As per a Workplace and Enterprise Collective Bargaining Agreement signed between the employer and Tek Gıda İş Trade Union:

- Access to medical facilities: The Employer is required to ensure that a vehicle to be used for rapidly transforming an injured worker to a health care unit and its driver are available during work hours irrespective of the number of workers and the distance to the units of the Social Security Agency. Otherwise, the employer will be held liable for any failure to provide medical intervention for the worker when required.

In the Workplace and Operation Collective Bargaining Agreement between Selüloz İş Union and the Employer,

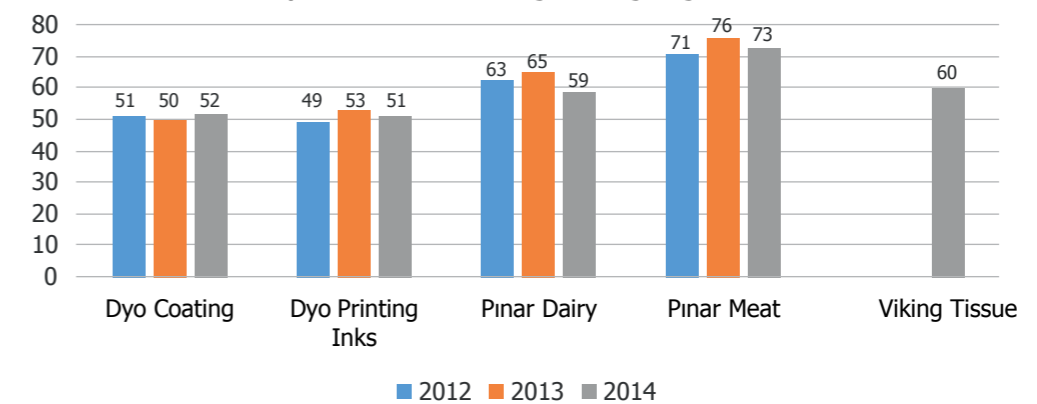
- The employer ensures that personnel having the qualifications to provide the necessary first aid and health services is available when there is no physician at the workplace
- The law numbered 6331 and the relevant regulations on Occupational Health and Safety are applied with care.
- The employer accepts to keep a car always available at the worksite for the needs to be used for transferring the patients and the injured to the hospital in cases of emergency.

Occupational Health and Safety Board:

1. The provisions of the regulation about Councils on Health and Safety at Work are applied at the workplace.
2. The trade union should notify the names of its principal and alternative representative in the council within (15) days from the date of execution of the agreement pursuant to paragraph (g) of Article 3 of the regulation in question. The employer informs the trade union about the names of its principal and alternative member in the Board within the same period.

3. As per Article 5 of the Regulation, files, books, and other documents comprising all activities, including the Council's monthly meetings, resolutions passed, actions, maintenance, inspection, and training may be subjected to audits and examination if considered necessary by branch or regional branch managers.
4. All activities of the trade union's representative assigned to the Council are taken into consideration as if he or she has actually worked.

Percentage of Employees Covered by Collective Bargaining Agreement



Our Employment Data

Regional Percentages of the Total Workforce

Region	2012	2013	2014
Aegean Region	68,22	66,14	66,84
Marmara Region	18,52	20,39	19,61
Central Anatolia Region	9,84	9,98	10,01
Mediterranean Region	2,35	2,51	2,51
Black Sea Region	0,54	0,53	0,56
South Eastern Anatolia Region	0,31	0,31	0,34
Eastern Anatolia Region	0,22	0,14	0,13

Percentages of the Total Workforce by Type of Employment

Type of Employment	2012	2013	2014
Key	7	6	5,9
White Collar	44,5	44,2	43,3
Blue Collar	45,9	46,8	47,1
Temporary	2,6	3	3,7

Personnel Turnover Rate

	2012	2013	2014
Across the Group	7,6	7,9	10,6

Personnel Turnover Rate by Age 2014

18 years and below	-
18-25	15,8
26-30	10,2
31-35	10,3
36-40	8,7
41-45	6,9
46 years and above	17,2
Across the Group	10,6

Personnel Turnover Rate by Region 2014

Aegean Region	10,4
Marmara Region	13
Central Anatolia Region	8,8
Mediterranean Region	5
Black Sea Region	12,5
South Eastern Anatolia Region	4,2
Eastern Anatolia Region	50
Across the Group	10,6

Personnel Turnover Rate by Gender 2014

Female	12,0
Male	10,3
Across the Group	10,6

Indicators of Gender Distribution of Employees

Gender Distribution Percentage of All Employees						
	2012		2013		2014	
	Female	Male	Female	Male	Female	Male
Yaşar Holding	49	51	50	50	50	50
Coatings Group						
Dyo Coating	13	87	14	86	13	87
Dyo Printing Inks	18	82	18	82	20	80
Food and Beverage Group						
Pınar Dairy	19	81	19	81	19	81
Pınar Meat	16	84	21	79	21	79
Pınar Water	16	84	18	82	17	83
Çamlı Feed and Fattening	13	87	12	88	12	88
YBP	16	84	13	87	14	86
Tissue Paper Group						
Viking Tissue	10	90	8	92	7	93
Trade and Services Group						
Altın Yunus	17	83	19	81	22	78
Desa Energy	13	87	15	85	13	87

Yaşar Group adopts increasing the participation of women in the business life as one of its human resources policy principles and provides support for the efforts shown for increasing the employment of women.

Yaşar Group, who is a signatory of "CEO Statement of Support for Women Empowerment Principles" launched by the United Nations, has also actively participated in the "Equality at

Work" activities that have been launched by the World Economic Forum and that is led by the Ministry of Family and Social Policies. Our Group believes that this formation and similar formations will provide important gains in Turkey in terms of both employment of women and gender equality.

When the employees of Yaşar Group are examined, a balanced distribution is observed for the

ratios of the female and male employees, however, in the companies of our Group mostly due to the requirements of the performed work the table seems to be in favor of the male employees. In order to overcome this situation, the necessary assessments are performed for increasing the number of female employees and human resources applications are being revised with the company managements.

Gender Distribution Percentage of White Collar Employees						
	2012		2013		2014	
	Female	Male	Female	Male	Female	Male
Yaşar Holding	59	41	54	46	55	45
Coatings Group						
Dyo Coating	26	74	27	73	28	72
Dyo Printing Inks	41	59	40	60	44	56
Food and Beverage Group						
Pınar Dairy	35	65	32	68	33	67
Pınar Meat	27	73	29	71	31	69
Pınar Water	20	80	23	77	24	76
Çamlı Feed and Fattening	31	69	27	73	28	72
YBP	17	83	13	87	14	86
Tissue Paper Group						
Viking Tissue	20	80	18	82	15	85
Trade and Services Group						
Altın Yunus	21	79	23	77	25	75
Desa Energy	8	92	16	84	14	86

Gender Distribution Percentage of Team Leaders and Superior Management Staff

	2012		2013		2014	
	Female	Male	Female	Male	Female	Male
Yaşar Holding	57	43	57	43	59	41
Coatings Group						
Dyo Coating	23	77	23	77	22	78
Dyo Printing Inks	33	67	32	68	31	69
Food and Beverage Group						
Pınar Dairy	32	68	34	66	33	67
Pınar Meat	29	71	34	66	38	62
Pınar Water	17	83	18	82	18	82
Çamlı Feed and Fattening	26	74	21	79	22	78
YBP	19	81	22	78	21	79
Tissue Paper Group						
Viking Tissue	16	84	15	85	13	87
Trade and Services Group						
Altın Yunus	5	95	15	85	14	86
Desa Energy	17	83	20	80	14	86

Age Average of All Employees

Average Age of All Employees

	2012	2013	2014
Yaşar Holding	41	42	41
Coatings Group			
Dyo Coating	35	35	36
Dyo Printing Inks	37	37	36
Food and Beverage Group			
Pınar Dairy	33	33	33
Pınar Meat	36	35	35
Pınar Water	34	35	35
Çamlı Feed and Fattening	35	36	35
YBP	35	35	36
Tissue Paper Group			
Viking Tissue	35	35	36
Trade and Services Group			
Altın Yunus	34	34	35
Desa Energy	38	39	43

Average Age of White Collar and Management Staff

	White Collar			Management Staff		
	2012	2013	2014	2012	2013	2014
Yaşar Holding	38	42	42	44	45	44
Coatings Group						
Dyo Coating	35	36	36	40	40	41
Dyo Printing Inks	35	37	36	40	41	41
Food and Beverage Group						
Pınar Dairy	32	33	34	36	36	37
Pınar Meat	35	36	37	39	40	40
Pınar Water	34	36	36	38	39	39
Çamlı Feed and Fattening	33	35	35	42	41	41
YBP	34	35	36	39	40	41
Tissue Paper Group						
Viking Tissue	34	36	36	39	40	41
Trade and Services Group						
Altın Yunus	35	36	38	43	41	43
Desa Energy	33	39	43	48	47	54

Age Distribution Percentage of All Employees - 2014

	-18	18-25	26-30	31-35	36-40	41-45	+46
Yaşar Holding	0	0	10	19	29	14	29
Coatings Group							
Dyo Coating	0	7	23	22	21	19	8
Dyo Printing Inks	0	10	19	17	22	19	12
Food and Beverage Group							
Pınar Dairy	0	11	30	23	18	12	5
Pınar Meat	0	12	21	17	22	17	10
Pınar Water	0	8	20	27	22	16	7
Çamlı Feed and Fattening	0	10	19	26	20	16	8
YBP	0	3	18	32	23	17	7
Tissue Paper Group							
Viking Tissue	0	5	20	27	23	19	6
Trade and Services Group							
Altın Yunus	0	21	16	15	19	18	12
Desa Energy	0	0	17	13	17	26	26

Cooperation with the Representatives of Non-Governmental Organizations and Industry

Due to the global rise of the civil society understanding, the increasing spread of the conciliation culture and the replacement of majoritarianism by pluralism have provided important conversions and gains to the methods of work performance.

This understanding, which takes the social dynamics into consideration and which determines the principles of collaborative work, has made the decision making processes more transparent and open to participation.

Although there are organizations, of which membership is compulsory under the relevant legislation, the number of studies based on volunteering is increasing due to the effect of stakeholder cooperation on much more effective, fast and mutual benefit-focused decision making. While this situation is increasing the importance of the sector associations and foundations, the companies are becoming actors providing contribution to sector development through formations such as business councils.

Yaşar Group believes that stakeholder cooperation based on negotiations and conciliation adds value to economic and social sustainability. Therefore, our Group, which is a founder member of many associations, comes side by side with the relevant non-governmental organizations and sector associations in all sectors, where it acts, and provides contribution to the development of cooperation with the organizations, of which it is a member.

Our Memberships

Adana Commodity Exchange
 Aegean Exporter Unions
 Aegean Industrialists' and Businessmen's Association
 Aegean Region Chamber of Industry
 Aegean Region Chamber of Industry Foundation
 Aegean Tourist Business and Accommodation Association
 Aliağa Chamber of Commerce
 Aluminium Surface Treatment Association
 American Business Councils - Foreign Economic Relations Board
 American Turkish Council
 Ankara Chamber of Commerce
 Ankara Commodity Exchange
 Antalya Chamber of Commerce and Industry
 Antalya Commodity Exchange
 Association Consumption Outside Home

Association of Advertisers
 Association of Cuisine Amicable
 Association of Family Owned Businesses
 Association of Infant Food Manufacturers
 Association of Packaged Dairy Industry of Turkey
 Association of Quoted on the Stock Exchange Partnership Managers
 Association of Thermal Insulation, Waterproofing, Sound Insulation and Fireproofing Material Producers, Suppliers and Applicators
 Association of Turkish Construction Material Producers
 Association of Turkish Travel Agencies
 Bornova Association of Farmer Assets
 Bornova Chamber Of Agriculture
 Bursa Chamber of Commerce and Industry
 Carton Board Packaging Manufacturers Association
 Cattle Breeders' Association of Turkey
 Central Anatolian Exporters Union
 Corporate Governance Association of Turkey
 Çeşme Tourism Hoteliers Association
 Denmark Business Councils - Foreign Economic Relations Board
 Dubai Chamber of Commerce
 Dubai Turkish Business Council
 Environment Education Foundation of Turkey
 Environmental Protection and Packaging Waste Recovery And Recycling Trust
 Eskişehir Chamber of Commerce
 Eskişehir Chamber of Industry
 Ethics and Reputation Society

European Coil Coating Association (ECCA)
 Federation of Food and Drink Industry Associations of Turkey
 Foreign Economic Relations Board
 Foundation of Economic Researches
 Fruit Juice Industry Association
 Gebze Chamber of Commerce
 General Secretariat of Istanbul Mineral and Metals Exporters'
 Global Compact Network Turkey
 Global Relations Forum
 International Chamber of Commerce
 Investor Relations Association
 Isparta Chamber of Commerce and Industry
 Istanbul Chamber of Commerce
 Istanbul Chamber of Industry
 Istanbul Commodity Exchange
 Izmir Chamber of Agriculture
 Izmir Chamber of Commerce
 Izmir Commodity Exchange
 Izmir Union of Aquaculture and Fishery
 Izmir Beef and Lamb Producers Association
 Izmir Industrialists and Businessmen's Association
 Kemalpaşa Organized Industrial Zone
 Kocaeli Chamber of Industry
 Learning and Development Association
 Manisa Chamber of Commerce and Industry
 Manisa Organized Industry Association
 Marine Chamber of Commerce
 Mersin Commodity Exchange
 National Food Technology Platform

National Milk Board
 National Red Meat Council
 Nazilli Chamber of Commerce and Industry
 Organic Product Producers and Industrialist Association
 Outward Investments Business Council - Foreign Economic Relations Board
 Packaged Water Manufacturers Association
 Packaging Manufacturers Association
 Paint Research Association
 People Management Association of Turkey
 Poultry Meat Producers and Breeders Association
 Professional Association for Owners of Musical Works
 Professional Association of Eligible Producers of Phonograms Related to MÜYAP
 Professional Association of Musical Expositor
 Pulp and Paper Industry Foundation
 Sakarya Chamber of Commerce and Industry
 The Association of Paint Industry
 The Chemicals, Petroleum, Rubber and Plastics Industry Employers' Association of Turkey
 The European Food Information Council
 The Institute of Internal Auditing of Turkey
 TOBB Global Standards Center
 Turgutlu Chamber of Commerce and Industry
 Turkey GULF Business Councils - Foreign Economic Relations Board
 Turkish - African Business Councils - Foreign Economic Relations Board

Turkish - American Business Association
 Turkish - Middle Eastern Business Councils - Foreign Economic Relations Board
 Turkish Economic Association
 Turkish Egypt Businessmen Association
 Turkish Feed Manufacturers' Association
 Turkish Food and Beverage Industry and Employers Association
 Turkish Food Safety Association
 Turkish Industry and Business Association
 Turkish Marine Environment Protection Association
 Turkish Quality Association
 Turkish Spas Thalasso and Health Resorts Association
 Turkish Veterinary Medical Association
 TURKTRADE
 UN Global Comapct (UNGC)
 Union of Dairy, Beef, Food Industrialists and Producers of Turkey
 World Economic Forum

Occupational Chamber Memberships

Bar Association
 Chamber of Agricultural Engineers
 Chamber of Certified Public Accountant
 Chamber of Chemical Engineers
 Chamber of Electrical Engineers
 Chamber of Food Engineers
 Chamber of Independent Accountants and Financial Advisors
 Chamber of Mechanical Engineers

Support to Development of Sectors That We Operate in

Promotion of Brand of Turkey

TURQUALITY®
Program targets not only to increase export, but also to provide contribution to the brand-building efforts.

With the action of national brands to compete with the global brands in the international arena, the requirement to create more added value and to have more market share has occurred. With the objective of meeting this requirement, creating strong brands and ensure that Turkish brands find a place for them among the global brands, Ministry of Economy has launched TURQUALITY® Program, which is the only state-supported brand-building program of the world.

Support is provided for all processes from production to marketing, from sale to after-sale services of the firms having product groups with the potential of brand-building under the scope of TURQUALITY®.

The program is distinguished from other export subventions with the property of targeting not only an increase in export, but also a contribution to the brand-building efforts.

The Program, which has been applied since 2004, is carried out with the cooperation of Ministry of Economy, Turkish Exporters Assembly and Exporter Unions.

Yaşar Group has an important market share abroad with its Dyo and Pinar brands and offers its product and service quality to its consumers in the international markets. These brands compete with the global brands with the support of TURQUALITY® program and are increasing their market share continuously.

The brand Pinar has been included in the TURQUALITY® Programme since 2007 and the brands Dyo has been since 2008. Exports are made in the "Food and Beverage" group to the Gulf and EU countries and in the "coating" group to many countries including especially Asian, European and Gulf countries.

The increasing brand recognition in those regions and the subventions obtained within the scope of TURQUALITY® ensure the enlargement of the export web of the brands and increase their competitiveness in case of entry to new markets.

The brands of Yaşar Group provide important contributions for increasing the recognition of Turkish brands, creating a

positive Turkish goods image and ensuring "brand loyalty" and the subventions used under the scope of TURQUALITY® will ensure the increase and continuity of those contributions.



Our Social Contribution

Pinar Institute

Pinar Institute, which has the target of being a reliable reference point in food and nutrition area, has the aim of increasing health and nutrition awareness in the society.

Pinar Institute launched its activities in 2013 with the aim of informing the public on food, health and nutrition issues and to create awareness of quality living. The institute, which targets to eliminate the information insufficiency especially on the relation between health and nutrition, is putting new projects into application with the orientation of the Scientific Board members and makes use of national and international cooperations in those efforts.

In this context, Pinar Institute, continuing its studies with the National Food Technology Platform (NFTP), which performs studies for R&D and innovation, also engages in joint studies with the European Food Information Council (EUFIC). The first cooperation study is the translation of the manual prepared for providing sufficient and balanced nutrition and healthy life recommendations to the children under the title "Ten Healthy Life Style Tips for Kids" into Turkish. The manual has been presented to the stakeholders and participants on many platforms, especially Istanbul Health and Nutrition Bienal.

Besides this, Pinar Institute aims to increase the health and nutrition awareness in the society with the developed projects. In line with this aim, the Pinar Institute first implemented the project "Let's Act and Have Fun and Let's Have Healthy Diets" and carried out educational activities to create awareness in children regarding food, health and nutrition issues and to guide them and make them gain the habit of physical activity with entertaining activities to be held.

Raw milk quality, which is an important factor in terms of public health, is among the matters, which Pinar Institute emphasizes. "Producer Training Meetings" that have been held since the establishment of Pinar Dairy, are being held within Pinar Institute and under the scope "The Future of our Milk is in Conscious Hands Project". The most important feature of the Project is being a public, private sector and university cooperation project. Furthermore, with the raw milk analysis performed, the success of the project in reaching the targets is followed up.

Under the scope of this project, trainings have been held in

Eskişehir and Muğla Milas. Trainings have been provided at 8 different centers in Milas and 10 different centers in Eskişehir. A total of 6,075 hours of training has been provided for 937 milk supplier for 19 cooling centers in Eskişehir and 1,088 milk supplier for 44 cooling centers in Milas. The target of the project is to reach 4,700 producers.

A total of 899 private raw milk samples have been taken consisting of 207 samples in Eskişehir and 692 samples in Milas. The total living being number, somatic cell number, fat, ykm and protein in those samples have been examined in a total of 4,495 analysis.

With the aim of developing training materials and ensuring that their presentation leaves deeper traces in the visual memory of the producers, "Producer Training Films" of 4 minutes each have been prepared on the following topics with the support of Pinar Dairy: "Correct Milking Applications", "Birth and Calf Care" and "Nail Care and Protection". Those films are shown to the producers during the training meetings or as standalone trainings.

It is planned to extend this training to other provinces,

where raw milk is purchased, especially to Şanlıurfa.

Pinar Institute continues its support for academic studies. In this context, Pinar Institute supporting the project carried out under the title "Frequency of Sarcopeny in Individuals of 65 Years of Age and Older and the Impact of Nutritional Condition on Sarcopeny", draws attention to an important public health problem. The objective of the Project is to determine the frequency of sarcopeny, which is a syndrome observed with the loss of skeleton muscle mass and progressive and extended loss of power in individuals of 65 years of age and older and which is related with risks such as physical disability, bad life quality, death, and to assess the impact of nutritional condition on sarcopeny. Within the scope of the project, 3 different doctorate thesis with the following titles have been supported: "Frequency of Sarcopeny in the Society and its Risk Factors", "Determination of Frequency of Falls and home accidents, which is a Result of Sarcopeny", and "Performing Detailed Analysis of Individuals Determined to Have Risk of Sarcopeny at the Hospital and Searching the Ways of Solution".

www.pinarenstitusu.org.tr



Yaşar Education and Culture Foundation

Supporting activities and achievements in the fields of education, art and culture in Turkey, Yaşar Education and Culture Foundation has ever since the day of its establishment assumed the construction of many schools and of additional buildings, dining halls, and sports and cultural facilities in line with needs. It has also met the science, language, food technology requirements and computer, laboratory needs of the schools.

Yaşar Education and Culture Foundation, which acts in culture and art areas, has provided non-refundable grants for 5,826 students since its foundation until today, and has given non-refundable grants for 9 months to the children of 57 miners, who lost their lives in the mine accident in Soma in May, and for 123 skilled, hardworking, successful students, who are in need of financial support in 2014-2015 education and training year.

In the framework of education investments, the construction of the Yaşar Education and Culture Foundation Special Education Application Centre and Work Application Centre with 18 classrooms, a project specially designed for the education of autistic children, commissioned

by the Yaşar Education and Culture Foundation in the Kahramandere Neighbourhood, Güzelbahçe, Izmir, was completed in 2013 and the buildings were handed over to the Directorate of National Education and the school has been opened for education and training in 2014.

The Foundation has published about 40 works so far consisting of cultural publications, Atatürk publications and in various areas, especially archeology and science. The Foundation also organizes congresses, symposiums and panels, where current problems in Turkey and in the world are assessed with a scientific approach and the results are made public.

Yaşar Education and Culture Foundation continued to extend financial support to the Nysa excavations in 2014 within the frame of supporting the services for introducing our culture and history and the archeological excavations.

Dyo Painting Competition, which has been held since 1967 without interruption, is another important activity performed by the Foundation since 1993.

Dyo Painting Competition

Durmuş Yaşar, the founder of Dyo Coating, which was founded which is the first coating factory in Turkey, started the work out of the conviction that it was necessary to carry out artistic and cultural activities as well as economic activities in Turkey, a country making efforts to grow, and in 1967, it was decided to organize a painting competition to encourage the arts and artists.

Dyo Painting Competition, which started in 1967 by Yaşar Group

as the only private painting competition in Turkey and which has been organized by the Yaşar Education and Culture Foundation since 1993, was held for the 36th time and 1,574 works by the 992 artists entering the competition were presented.

The pieces, which were awarded and found worth exhibiting, have been exhibited in Istanbul and Eskişehir and will be exhibited in İzmir, Adana, Samsun, Şanlıurfa and Ankara, respectively, in 2015.

Selçuk Yaşar Art Gallery and Painting Museum

Put into service in 1990, the Selçuk Yaşar Art Gallery operates within the Selçuk Yaşar Museum, which was opened in 1985 and which is the first private painting museum in Turkey.

In 2014, the Foundation continued its activities of art through the mixed exhibition consisting of the pieces of art of Yalçın Gökçebağ, Cuma Ocaklı, Dilek Işıksel, Hayati Misman, Nejat Akkan, Semra Ay Çırpan, İbrahim Örs, Fatih Mika sergileri ve Kayıhan Keskinok, Yalçın Gökçebağ, Zahit Büyükişiyen, Fevzi Karakoç and Fahri Sümer in the gallery of the museum.

The Summer Exhibitions were held with the pieces of art of Sema Boyancı, Vedat Hazneci, Burhan Özer, İsmail Üner, Zuhâl Baysar, Tamer Bilgiç, Orhan Gürel and Faden Kudsioğlu and Yaşar Education and Culture Foundation Collection anthology exhibition in the Çeşme Altın Yunus Art Gallery.



Assistance to Other Institutions and Organizations

With the book collection campaign launched in Yaşar Group, books have been sent to 4 schools in Anatolia in line with their preferences and requests, Atatürk Corner and Philanthropist Corner have been prepared at Yaşar Education and Culture Foundation Special Education Application Center and Work Application Center.

Two desktop computers have been donated to each of Saadet Onart Primary School and Hüsnü Borovalı Secondary School students to be used in their education.

Indoor and outdoor coating aid has been provided to the 3-floor and 16-classroom Yaşar Education and Culture Foundation Primary School in Diyarbakır Kayapınar, where 1,927 students are educated and trained.



Pınar

Pınar generates value for the whole of society through the direct and indirect employment opportunities it creates, its investments, the goods and services it procures as well as its products. In addition to these, the company regards the permanent support and contribution it provides to the arts, to education, to sports and to the protection of cultural assets as an important and essential means of the principle of sharing with society.



Pınar Painting Competition

For 33 years now, the Pınar Painting Competition has allowed hundreds of thousands of children to express themselves by painting and aimed to support the painters of the future by ensuring the development of children's painting skills.

Pınar Painting Competition, which is opened with a different theme each year since 1981, was organized in 2014 with the theme "I drink milk, I grow healthily".

The competition received a large number of entries, a total of 19,538 works from every region of Turkey, from the Turkish Republic of Northern Cyprus and from Germany. 23 little painters

selected by the jury including lecturers and specialists gained the right to participate in the 1 week Art Camp in Istanbul under the coordination of the famous painter Ergin İnan. The students who took part in Pınar Children's Painting Competition, the 33rd of which has been held in 2014, were given their netbooks and certificates in a ceremony held on the last day of the Art Camp.

The awareness rate of the Pınar Painting Competition in 2014 is 24,9% according to the awareness measurement carried out by GfK Turkey.



www.pinar.com.tr





With Children Since 27 Years

Having reached more than three million children across Turkey free of charge in 27 years, the Pinar Children's Theatre aims to inculcate a love of theatre in children and continues in every play to contribute to the cultural, psychological and mental development of children. It also acts as a school that has been effective in gifting many famous actors and actresses to the Turkish theater.

Having staged dozens of plays for children every year since 1987 with its professional staff,

the Pinar Children's Theatre put on stage its new play "Love that Came with Milk" in the teaching year of 2013-2014. The Theatre met thousands of theatre-going children during its Anatolia Tour in the provinces of Diyarbakır, Şanlıurfa, Gaziantep, Konya, Karaman, Aksaray, Eskişehir and İzmir.

The awareness rate of the Pinar Children's Theatre in 2014 is 25,1% according to the awareness measurement carried out by GfK.



www.pinar.com.tr



Çamlı Feed and Fattening Dyo Printing Inks

Activities have been held on April 23rd National Sovereignty and Children's Day with the theme "I ate fish and I grew up". In the activities carried out under Pinar Fish brand, the importance of eating fish in growth and development has been explained to children and their height has been measured with specially prepared rulers and their photographs have been taken. Fish nights were organized with Pinar Fish brand at Çeşme Altın Yunus Termal Otel, a member of our Group. In the activity that has been held with the concept "Eat Fish, Stay Young" emphasizing the importance of eating fish in health and balanced nutrition, the bass and bream produced by Pinar Fish plants have been served to the guests of the hotel.

Within the scope of the Stars of the Future Project, a conference hall with 150 people capacity has been constructed for Zeytinburnu Printing Professional High School. The development of the students is supported and the bond with the brand is strengthened through the trainings held with certain periods.

With Give Life to Water Project, all vegetable oils used in our homes have been collected and sent for recycling. By this way, the pollution of 750,000,000 liters of potable water has been prevented and life has been given to a water reserve and ecosystem as big as Bafa Lake.

With "I Have a Planted Tree with Dyo Project", saplings have been planted in the sapling land created in Manisa in the name of Dyo Printing Inks, on behalf of the industrialist customers and dealers.

By delivering the certificates of such planting operations to the customers, an increase in the social perception within our area of impact has been ensured.

Education and Publications

Yaşar University

Due to both its academic success and the conditions it provides in line with the international standards, many foreign students prefer Yaşar University, which is an urban university.

Yaşar University, aiming to raise individuals, who can easily use their mental potential, who have high design and project skills, who are analytic, systematic and capable of thinking with rules, who is curious and is not satisfied with what (s) he finds, who researches and questions, who are sensitive to the environment and his/her own life and who act with social responsibility awareness, has started its activities in 2002-2003 academic year.

Yaşar University has 7,279 students, 424 academic and 251 administrative personnel.

In Yaşar University, there are 7 faculties with 25 departments, 2 Vocational School for Higher Learning with 12 pre-graduate programmes, one Foreign Languages School for Higher Learning, one Social Sciences Institute with 17 post-graduate and 5 doctorate programme and one Institute of Science with 8 post-graduate and 4 doctorate programmes.

Yaşar University, which is one of the 5 foundation universities in İzmir, aims to strengthen the science culture with the slogan "Science, Unity, Success", to perform high-quality education and research activities providing contribution to the development of society in the local and global sense.

The basic philosophy of the University is to open a new and wide door to the mental, cultural and social developments of the individuals as well as ensuring their academic development with universal values and a point of view based on questioning. Yaşar University supports this philosophy with the opportunities it provides for its students to know different cultures and disciplines. In this framework, the Yaşar University offers five-star accommodation service at the Student Hostel with a capacity for 400 persons to Erasmus Exchange Programme students as well as its own students and guest members of teaching staff in order to provide opportunity for interaction between cultures.

Many foreign students prefer Yaşar University, which is an urban University, due to both its academic success and the conditions it provides in line with international standards. In 2014-2015 Academic Year, 87 students have been sent abroad within the scope of Erasmus Program and 119 Erasmus students have come to Yaşar University for education, who has been awarded with "2010 Erasmus Story of Success Reward" by the European Commission.

At Yaşar University, which provides an international education experience due to the diversity of student profiles at the campus, students coming from 48 different countries including USA, England, Amman, Azerbaijan, Pakistan, Nigeria and Australia are educated fulltime.

The English Preparatory Class of the University has obtained CEA accreditation and has been the first Turkish program that has been accredited in education on English and has been the ninth accredited program except USA.

The University, which assesses the sports and art-related activities as an important factor for the social and cultural development of its students, has obtained important degrees with many sportsmen of it in the inter-universities competitions held within 2014-2015 academic year. Furthermore, classical music concerts, exhibitions, conferences and panels take place in the campus and the social and cultural activities of the students are supported with 47 student societies that are active.

Yaşar University supports the achievements of students and contributes to their education with different scholarship opportunities including the Education Scholarship, the Academic Achievement Scholarship, the Talent Scholarship, the War Veterans Scholarship, the Accommodation Scholarship and the International Student Scholarship. 45% of the students at the Yaşar University benefit from scholarships granted at different rates.

www.yasar.edu.tr



The University, which assesses the sports and art activities as important factors for the social and cultural development of the students, supports the social and cultural activities of the students with 47 student societies working actively.

Training, Meetings and Activities for Stakeholders

Pinar Meat Occupational Training Unit

Established as part of Pinar Meat due to the lack of an institution providing training in meat and meat products processing, the Pinar Meat Occupational Training Unit was opened for training in 1998 to eliminate the shortage of trained personnel in the sector.

This training activity, which set a first example in Turkey, is aimed at ensuring that young people aged 15 to 19 who have completed their

basic education, entered into working life and wish to learn trade receive their theoretical and practical occupational training under a programme and thereby including them in the skilled intermediate manpower needed by the country. Such training also makes it possible to achieve the goals of ensuring professional discipline in working life, reaching occupational standards at national level, improving the quality standard in production and raising efficiency.

In 2014, at the occupational training unit, 16 apprentice

students were provided by master instructors with occupational skills in meat and meat products processing and 14 students were entitled to receive Experienced Apprentice Certificates.

As of the year end, 59 students are continuing their training at the occupational training unit, from which a total of 339 persons were graduated between 1998 and 2014. 31% of the graduates are employed by Pinar Meat.

"Yaşam Pınarım" Magazine

Containing useful information especially for parents and having been published since 2004, the "Yaşam Pınarım" magazine is an important instrument of the link established with Pinar's consumers and business partners and with academic and bureaucratic circles. The magazine is published quarterly and distributed freely. Starting to be sent to consumers as an e-bulletin in 2013, the magazine reaches 115,000 people every month as a result.

Pinar Newspaper

Being an important source of information on issues such as fattening, dairy technologies, and fatstock health for dairy and meat farmers and published quarterly, the Pinar Newspaper is prepared for the 25,000 farmers who supply milk to Pinar, for veterinary surgeons and for the farmers with whom the Pinar Meat purchasing department works.

YBP

System Projects Bulletin

Prepared by the YBP Business Management Systems Directorate under the heading of "News from the System", the bulletin is published quarterly since 2010. Its aim is to provide

information about technological innovations concerning the sector as well as ongoing or completed projects concerning systems implemented by all project teams included in the Food Group and to provide a vision to the employees on the technological innovations related with the sector.

Thematic Publications

Prepared by the Technical Training Directorship, "Thematic" (Bulletin of the Technical Training Directorship) is published on the first day of every month, describing the activities of training conducted, sharing developments, examining issues of human and social psychology, covering particular cases, and offering book summaries. The bulletin, published for 25 months now, is sent to the YBP sales staff and to the high level managers of the Group companies.

Regional Training

YBP Business Management Systems Directorate holds YBP Regional Trainings every year. Training has been provided to a total of 263 people in 9 regions. The trainings provided important information on SAP easy use techniques, applied uses of SAP modules, importance of critical indicators on company business

processes. The trainings, which are provided dynamically, and the mutual demands received from regions on the systems and processes have been assessed.

In the regional trainings, the compared questionnaire results for 2011-2012-2013 of customer satisfaction questionnaires, which allow increase the product and service quality satisfaction perception on the customer side, have been emphasized on the basis of entire Turkey channels and regions and brainstorming has been performed with the sale teams and managers of all regions attending the training. Comparisons between regions have been made and efforts have been shown to take actions and recommendations for increasing satisfaction and awareness has been created.

Being different this year, level determination test that has been prepared by the Business Management Systems has been applied to the participants at the end of the training in all regions. The results of the test are kept in the individual files of the people by the Human Resources department as a certificate of competence in relation with the programs and processes.



Dealer SAP and Business Process Trainings

The Dealer Sap and Business Processes Training provided by the YBP Business Management Systems Directorate to newly established dealers of the YBP, Dyo Coating and Pinar Water companies includes SAP installation training and additional training needed. One to one training is provided for 10 days under the name of "SAP Transition" about all processes, and additional training is organized for 4 to 6 days under the name of personnel changes, additional staff, and updates. Training activities are planned at the beginning of the year and on a monthly basis by the dealer managers of the relevant company and the YBP Business Management Systems Directorate.

Distinctly this year, the training on globally recognized effective storage stock model drawing system (kanban) has been extended to dealers. Furthermore, the transition to tablet applications for the business processes called autonomous has been planned and their infrastructure and preparations have been completed for the transition of all dealers to tablet in 2015.

Sale Techniques Training for Dealers

As of 2014, the application of training provided by YBP Technical Training Directorate for the Sale Representative, Fresh Sale Officer and SDE is continuing for the development of the sale personnel of our dealers.

A total of 17 training sessions have been organized for our dealer personnel for the sales representatives, the fresh teams and the consumption outside home channel.

Çamlı Feed and Fattening

Çamlı Feed and Fattening organized "Factors Affecting Profitability Seminars" in Milas, Selimiye and Burdur and "Silage Production Techniques" in Eskişehir for the producers.

Dyo Coating



Dyorum Magazine

"Dyorum" magazine is published as 3 issues a year and includes interviews as well as decoration recommendations, color information and information on health topics. Dyorum magazine, which consists of 64 pages, is sent to 10,000 persons. Its 6th issue has been published in September 2014. Furthermore, new issues are added regularly in PDF format to www.dyo.com.tr site. The consumers can access the issue they want through our web address.

E-bulletin from DyoWorld

E-bulletin application has been launched in June 2014 with the aim of accessing the target population, which has been communicated for years through different channels. In the bulletin, which is published

monthly and sent to all users in the e-mail list, new products, color information, hints on paint, decoration hints and news from Dyo are included. The bulletin from Dyo World reaches more than 25,000 users.

Dyo Academy

Dyo Academy Department has actively commenced its testing and certification services accredited by Turkish Accreditation Institution (TÜRKAK) and Occupational Competence Institution (MYK) and has performed a test for 145 masters. By this way, Dyo Coating-Dyo Academy Department has become the first and only private sector organization that can issue certificates with TÜRKAK and MYK. This applied system has drawn attention of the private sector in many areas, and we have been consulted and asked to provide opinions on the method to be followed.

Since Dyo Coating-Dyo Academy Department is an organization accredited by TÜRKAK and authorized by MYK, it has obtained the right of use of TÜRKAK and MYK brands and as the first and only coating firm having the authority to perform tests and certification, it has carried out test and certification services actively in 2014.

For the organizations performing TS EN ISO IEC 17024 Compliance Assessment, sustainability of General Conditions Standard with a fair, equalitarian and impartial structure is the main element. Dyo Academy Certification Department has successfully completed 2014 within the scope of Occupational Competence Test and Certification Regulation, with MYK 11UY0023-3 Building Painter Level 3 National Competence requirements.

Regional Master Seminars

The master seminars, which are annually held across Turkey and have become traditional, were held in 2014 with the participation of 1,933 masters. Furthermore, 239 people have been accessed through various product seminars provided for export dealers and customers.

In the hotel screening works performed by Antalya Region technical teams, 435 facilities have been visited.

Road to Victory Training

In order to measure the contribution of Road-to-Victory Training Program, which has been put into application in 2013 with the target of development of wholesale dealer staff on sale and customer relations matters, to the business results, and with the target of encouraging them and ensuring the continuity of the training, a new reward system named "Victory Stars" has been launched in 2014.

Other Technical Services

- A total of 2,201 hours of training in industrial coatings was provided for 243 persons employed by a total of 22 customers. Contributions were made to the promotion of Dyo brand.
- A total of 800 hours of training was provided for users and foremen from different parts of Turkey at Dyo OTB (Auto Repair Coatings) Training Center.
- A total of 495 hours of training in product use was provided by regional technical service staff as part of field training in order to ensure that car coating foremen make maximum use of our products and a total of 2,800 hours of training will be provided in 2015.

- A total of 1,404 hours of training in furniture coatings was provided for 468 varnish workers in 9 provinces. Questionnaires filled out during those trainings were analyzed and action areas were identified, customers were visited, and efforts were made to increase customer satisfaction.
- Regional dealer meeting were held in order to provide information, opinions were exchanged, and possible ways of increasing market share were discussed.
- Existing products were improved in line with requests gathered through interviews with foremen and new products were put on the market.
- Dyolog Project, a customer loyalty system applied to construction coatings, was also put into effect for OTB customers under OTO Dyolog and 1,300 registered members were contacted as at the end of 2014. In 2015 our goal is to reach more than 2,000 registered members consisting of users and suppliers.
- Students from Selçuk Yaşar Industrial Vocational High School were offered the opportunity to apply practical knowledge they acquired at the school and practical training in products were provided on Mondays.

Dyo Printing Inks

Beside the training provided in Dyo Printing Inks, training seminars are provided for Marmara University and Istanbul University Printing Departments with the technical service cooperation of R&D and technical service with the aim of transferring technical information to the dealers, industrialist customers and printing masters and sharing the developments in the sector. Collective organizations for training purposes are held and special training seminars arranged in the printing structure are carried out as well.

One of the activities implemented to enhance total quality in the sector is the FOGRA certification. In all processes of the FOGRA PSO (Offset Printing Process Standard), which is the quality indicator of the printing sector, firms are supported and consulting services are offered through the FOGRA partners at the company. One FOGRA certification was carried out in 2014.

ADR Training

Training has been provided to dealers for the application of the Regulation on the Transportation of Hazardous Materials through Highway (ADR). With this training, it is aimed to ensure the adaptation of all dealers to the Regulation that entered into force in 2014.

Practical Training Opportunities for High School and University Students

The Yaşar Group offers practical training opportunities to high school and university students in order to contribute to raising skilled, innovative and responsible generations moving forward in the light of science and to enable them to acquaint themselves more closely with working life and to develop themselves. As a result, students find the opportunity of practical, on-the-job training and are included in a database of skilled candidates who can occupy the relevant positions in the future.

Vocational high school students and university students receive practical training at our companies, respectively, for three days a week and in June to September. 497 university students had practical training at our companies in 2014.

Under the long-term training programme "Stepping into Yaşar/into Life (SYL)" introduced in 2012, 2 students worked on a project basis at our companies Yaşar Holding, Pınar Dairy and YBP for 6 months in 2014.

Cooperation with Universities

University students form a unique labor pool for the business community. Participating in career days, which make it possible to meet the need for skilled labor and allow students to get acquainted with the business community, the Yaşar Group considers this channel one of the most effective means of communication with students. In this framework, we participated in the career days of 9 universities in 2014.

Sponsorships and Recognitions

Main Sponsorships

Pınar KSK

Pınar Karşıyaka Basketball Team (Pınar KSK), who have continued their struggle in the Turkish Basketball Premier League under the name of "Pınar Karşıyaka" since 1998 strengthens the sports love of children with basketball. As a sponsor, Pınar also provides nearly 1,000 children every year with the opportunity of doing sports at the Çiğli Selçuk Yaşar Facilities.

Pınar Karşıyaka

- Won the Spor Toto Turkish Cup against Anadolu Efes team in the final, for the first time in its history.
- Won the 30th Presidency of the Republic Cup in men category by defeating Fenerbahçe Ülker



basketball team for the second time in its history after 1987.

- Has successfully represented our country in ULEB Eurocup in 2013-2014 season.

Pınar also supported the Women and Men Turkish Cup and Presidency of Republic Cup organizations held by Turkish Basketball Federation in 2014.

Pınar has been the official beverage supplier of FIBA Women World Basketball Championship, which has been held in Ankara and Istanbul and which our National A Women Team has completed as the 4th. "FIBA Women World Basketball Championship", which is held once every four years, has been held in Ankara and Istanbul between September 27th - October 5th. In the tournament, in which the best 16 teams from five continents participated, Pınar has provided the beverages of all teams participating in the tournament.

Other Sponsorships

Pınar

The main organizations supported by Pınar as a sponsor in 2014 are as follows:

- INDOOR CUP held by Fanatik newspaper, January 12th
- Yaşar University 7th Logistic Days, March 6th -7th
- Harran University 1st Art Days Painter Meeting, March 10th-20th
- Marketing Power Conference, March 20th
- Ege University 3rd Media Days, April 1st -2nd
- Ege University Industry Summit, April 7th
- 3rd Innovative Brands Summit, April 10th
- 3rd Children Celebration held by Ege Contemporary Education Foundation, April 19th
- Istanbul City Theaters 30th Children's Celebration, April 26th
- Dokuz Eylül University Career Adventures, April 30th
- Ege University Engineering Faculty Career Days, April 30th
- Sev Bazaar Day arranged by American College, May 3rd
- Quality in Life Project Opinion Competition held by KalDer, May 8th -9th

- Ege University International Food Congress, May 26th -29th
- Bornova Anatolian High School Ayran Day, June 1st
- 15th Symposium on Search for Excellence, June 3rd -5th
- RSX Surf Championship, June 28th - July 5th
- Turkish Women - Men National A Teams Preparation Matches, August 22nd
- TEDx Alsancak, August 30th
- Panel on "Dairy Economy Existing Condition, Opportunities, Potentials" held by EĞİAD, September 22nd
- Uludağ University Bursa 3rd International Food Congress, September 26th -27th
- World Food Day activity held by TÜGİS (Turkish Food Industry Employers' Union) and FAO (United Nations Food and Agriculture Organization), October 16th
- 11th Aegean Human Management Summit held by Per-Yön Ege, October 24th -25th
- 2nd International Food Technology Congress held by Food Technology Association with the support of Ankara University, November 5th -7th
- Boğaziçi University "A Magic

Day" activity, November 22nd

- 3rd International Izmir Theater Festival held by TAKSAV, December 5th - 15th
- Ege University Brand City Izmir Symposium, December 15th -16th

Dyo Coating

- 4th Nature Activity, May 22nd -25th
- Colour SKY5K Color Run -İzmir Run, October 19th
- Sponsorship of the theater play "Welcome Painter", December 13th -...
- Dyo-Alsancak Stadium royalty sponsorship
- 23rd Quality Congress Sponsorship, November 18th - 19th
- ARKİMEET'14 Architects Congress, November 19th - 20th
- 6th International Quality in Construction Summit Sponsorship, December 4th
- Free product sponsorships (Kütahya Chamber of Trade and Industry Technical and Industrial Occupational High School, İdil/ Şırnak Akdağ Primary - Secondary school Directorate, Bolu LÖSEV Province Representation Office, Dilovası Public Health Center, Society Volunteers Foundation

Canary Project, Central Bank Derince Anatolian High School Directorate, Karadeniz Provinces Women's Platform Association, Samsun ABS Art Theater, Kızılay Northern Marmara Disaster directorate, Ödemiş Vocational High School for the Mentally Disabled)

- Activity sponsorship (15th Search for Excellence Symposium, Toy Library, 5th Highways Traffic Safety Symposium, Fethiye Tennis and Mountaineering Club, Bursa Automobile Sports Association, Kayseri Architecture Week Activity)



Fairs and Congresses

Pinar

Pinar participates in and also extends support to many congresses organized every year in areas such as quality, food, R&D and marketing for the development of the sector. Meeting with different marketing and consumer channels at the fairs in which it participates within and outside the country, Pinar with its more than 600 products is one of the participants in the most prestigious fairs of the region and the world. Refusing to compromise on the principle of sustainability in terms of contributing to sectoral development, Pinar more closely promotes its products on the international markets and puts its signature to distinguished events that contribute to the food sector on different dimensions. Sponsoring events aimed at the development of gastronomic and culinary culture in Turkey, Pinar creates opportunities to meet with sector leaders and scientists.

Pinar, participating in GULFOOD 2014 fair in Dubai, which is the most prestigious and highly - participated fair of the Middle East between February 23rd - 27th, has exhibited its products to the participants from international markets.

Pinar, participating in Non-Domestic Consumption EDT EXPO Fair at Istanbul CNR between March 28th - 31st 2014 and introduced its products in the consumption outside home sector.

Pinar, which is one of the three bands approved by Russia for export from Turkey, has participated in World Food Moscow Fair in Russia between September 15th - 18th 2014.

Çamlı Feed and Fattening

- Future Fish Eurasia İzmir
- Seafood Expo Global 2014 Fair
- Indirect participation in Saudi Horeca 2014 fair
- Sponsor of 3rd Fish Feeding and Feed Technology Workshop
- Turkey Producers Seminar, Altın Yunus

Dyo Coating

- 37th International Construction Fair, May 6th-10th
- 4th Nature Activity, May 22nd-25th
- 2nd Eastern Marmara Industry and Technology Fair
- SANTEK'14, September 25th-28th
- Paint Istanbul 2014, October 23rd-25th

- Colour SKY5K Color Run -İzmir run, October 19th
- 6th International Summit on Quality in Construction with the theme "Cooperation and Power", December 4th
- Rebuild Libya Benghazi: Benghazi/Libya March 16th-19th 2014
- Basrah International Buildexpo: Basra/Iraq, April 12th-15th 2014
- Turkish - Arabian Construction Fair, TURAB/İzmir, April 30th-May 1st
- Erbil Building: Erbil/Iraq, May 14th-17th 2014
- Batum Build: Batum/Georgia, November 2014
- Tunnel Expo Fair, August 28th-31st
- INTERMOB Fair, September 27th-October 1st



Recognitions

Pinar

- According to the "Best Liked Companies in Turkey" research organized by GfK and the Capital Magazine, Pinar Meat is the best liked Turkish company in the Packed Meat Products sector
- According to the "Best Liked Companies in Turkey" research organized by GfK and the Capital magazine, Pinar Dairy is the best liked Turkish company in the dairy sector
- According to ÇEVKO Green Point Industry Rewards and the Traditional 3rd Green Point Press Rewards, which are awarded to the publications giving priority to the news reflecting an environmentalist news understanding, Pinar Meat has been awarded an appreciation plaque in "Large Scale Enterprise Category".
- RepMan Reputation Researches Center has announced the most reputable sectors and companies of Turkey. According to the research performed on 12,299 people in 15 provinces in 7 geographical regions by GfK Turkey, Pinar ranked 8th among the most reputable 10 companies of Turkey with a performance of 74,8.
- In the reward ceremony, where the most effective ads of the sector are determined

by MixxAwards, and where 596 projects from 84 agencies are assessed in 27 different categories, Pinar Gurme Sucuk has been awarded with Silver Mixx in "Mobil Rich Display Ads" category, with Bronze Mixx in "Tablet marketing" and Silver Mixx in "Mobile Campaigns" category.

- In 2014 Effie Turkey Advertisement Activity Competition held by the Association of Advertising Agencies and Association of Advertisers, Pinar has been awarded with golden Effice with "Aç Bitir Tam Gelir (open and finish, it is just sufficient)" ad and with bronze Effice with "Pinar'la Büyüdüm (I grew up with Pinar) ad.
- Pinar Dairy Activity Report has been found worth for Silver award in Global Food, Beverage, Tobacco Consumption Sector by LACP Awards; and for the reward for the first 80 Activity Reports in Turkish Industries in Europe, Middle East and Northern Africa and for the reward for the Activity Report exhibiting the Best Development in Europe, Middle East and Northern Africa.
- Pinar has been awarded as the winner in "Business Rewards" held by Ege University Administration Club in Best Liked

Brand Management and Best Social Media use.

- In the Package Crescent and Stars Competition held by Package Industrialists Association (ASD), Pinar Gurme Sliced Salami has been awarded with the bronze reward in Food Category and Pinar Frozen Borek has been awarded with the bronze reward in graphic design category.
- Pinar has been awarded with the grand prix with "Pinar Painting Competition for Children" in "Brand Voice" category, where successful projects in PR arena are awarded with Felis awards by Mediacat.
- According to Customer Satisfaction Index of Turkey (TMME) 2014 2nd quarter results, Pinar has scored 82 over 100 in packed water sector and 79 over 100 in fruit juices sector, and has obtained the first rank.
- At the Customer Satisfaction Index of Turkey (TMME) reward ceremony held by Turkish Quality Association (KalDer), as the result of the satisfaction research performed in 25 sectors among approximately 40,000 consumers, Pinar has been awarded with 2 rewards:
- Fruit Juice Sector: TMME 2013 Sector Winner-Silver Statue,

- Fruit Juice Sector: TMME 2013 Sustained Success Reward–Golden Statute.

- According to Brand Reputation and Brand Value Performance Measurement “The One Awards” competition, which is held in 2014 for Marketing Türkiye by Akademetre, Pinar has been among the brands, which increased its reputation in the highest amount.

- Pinar Dairy, which reduced its energy density with a ratio of 65,3% in the last three years (2011-2013) in average, has been awarded as the winner in Energy-Efficient Industrial Plant (EVET) category, food and beverage sub-sector in the Project Competition on Energy Efficiency in Industry, which has been held for the 15th time by the Ministry of Energy and Natural Resources.

- In the competition, which has been held by Aegean Region Chamber of Industry (ARCI) in



two categories as Environment-Friendly Industrial Plant and Environment-Friendly Project, Pinar Meat has ranked among the first six firms in Environment-Friendly Project category and among the first three firms in Environment-Friendly Industrial Plant category.

Dyo Coating

At Private Sector R&D Centers Summit, Dyo Coating has been awarded as the most successful R&D Center of not only the coating sector, but also the chemistry sector.

An appreciation plaque has been awarded by Nezahat Gökyiğit Botanic Garden and ANG Foundation due to its participation and sponsorship in the 4th Nature Festivals.

Aegean Region Excellence Grand Prix has been awarded in “Large Scale Enterprise Category” by KalDer.

Dyo Printing Inks

Dyo Printing Inks has been awarded with a certificate of success in “Innovation Organization and Culture” Category by the Turkish Exporters Assembly in Inovalig, the first of which has been held in 2014, with its R&D activities.

Social Media

Pinar

- twitter.com/PinarKurumsal: From the corporate Twitter account, recipes specific to consumers, press bulletins, special announcements and celebration messages for special days and weeks are shared.

- www.facebook.com/LightYasaminSirlari: The consumers are encouraged for a healthier life with the light life contents shared everyday on Secrets of Light Life Facebook page, which has been opened for the people, who adopted light life as a life style.

- www.facebook.com/PinarLabne: Pinar Labne Facebook page has accessed its consumers with interesting contents and recipes.

- www.facebook.com/PinarSutleBuyuyorum: Pinar Süt’le Büyüyorum (I grow up with Pinar Milk) Facebook fan page has reached a high fan number in parallel with its continuous and measurable communication with the target population consisting of women between the ages 25- 45. Beside this, social media communication is continued on Twitter and Instagram accounts.

- www.facebook.com/anneningunlugu: Beneficial information for the mothers and their children and detailed information on the products are shared over “Annenin Günlüğü” (Diary of the Mother) Facebook page.

- www.facebook.com/PinarKido: Information on the campaigns of Kido and activities performed for children are shared over Pinar Kido Facebook page.



Çamlı Feed and Fattening

Digital marketing, which has been commenced with the modernization of the web site and corporate blog page, has been continued with the social media accounts created with the names “Kültürlü Balık” (Cultured Fish) and “Çamlı Yem” (Çamlı Feed). On the corporate page of Çamlı Feed and Fattening, company and activity news, contents supporting the campaigns, most updated information related with the sector and contents that will create interaction with the users are published. On the pages located as “Kültürlü Balık” (Cultured Fish) for fresh fish products bearing Pinar Fish brand, contents creating awareness on culture fish production and culture fish consumption, importance of fish in healthy and balanced nutrition, recipes with Pinar balık and activity news are published. As of June 2014, an e-bulletin, where company news, sector information and blog articles are shared, is being prepared and sent to the business partners.

Dyo Coating

On Facebook-Twitter-LinkedIn-YouTube Dyo corporate pages, which has started publication in April 2012 regular sharing is performed on; decoration recommendations, information on paint and painting techniques, news from Dyo, benefits of our products. 6 different Facebook campaigns have been launched in 2014 in order to strengthen our bond with our target populations. Those campaigns are listed hereunder.

“Yılın Enleri” (“Most’s of the Year) Campaign: December 16th 2013-January 6th 2014

“Hayatıma Renk Kattın” (You Added Color to My Life) Campaign: February 3rd-17th 2014

“Annemle Dyo Selfiesi” (Dyo Selfie with Mom) Campaign: April 28th 2014-May 12th 2014

“Babam Dyo ki” (Dad Says) Campaign: June 13th-23rd 2014

“Renkli Bayramlaşmalar” (Colorful Merry Holiday Wishes) Campaign: July 25th-31st 2014

“Renkli Dilekler” (Colorful Wishes) Campaign: December 15th-25th 2014

Code	CRI Indicators	Related UNGC Indicators	Scope of Report	Reported Part	Page of the Report
Profile					
1. Strategy and Analysis					
1.1	Statement from the most senior decision-maker of the organization.	UNGC Continued Support Statement	Fully	Chairperson's Message Deputy Chairperson's Message Chief Executive Officer's Message	6-7 8-9 10-11
1.2	Description of key impacts, risks, and opportunities.		Fully	Deputy Chairperson's Message Chief Executive Officer's Message Our Strategic Planning Approach Risk Management Our Sustainability Approach	8-9 10-11 31 32 36-37, 39, 46-47, 50
2. Organizational Profile					
2.1	Name of the organization.		Fully	Our Reporting Approach	4-5
2.2	Primary brands, products, and/or services.		Fully	Yaşar Holding at a Glance Corporate Profile	12-13 16-25
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.		Fully	Yaşar Holding at a Glance Corporate Profile Pinar Institute Yaşar Education and Culture Foundation	12-13 16-25 90-91 92
2.4	Location of organization's headquarters.		Fully	Our Reporting Approach Corporate Profile Back Page	5 16-25 Back Page
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.		Fully	Yaşar Holding at a Glance Corporate Profile Support to Development of Sectors That We Operate In	12-13 16-25 88-89
2.6	Nature of ownership and legal form.		Fully	Our Reporting Approach Corporate Profile Top Management Corporate Governance	5 16-25 27 28-29
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).		Fully	Yaşar Holding at a Glance Corporate Profile Our Stakeholders and Communication Support to Development of Sectors That We Operate In	12-13 16-25 34-35 88-89
2.8	Scale of the reporting organization.		Fully	Our Reporting Approach Yaşar Holding at a Glance Our Employment Data	5 12-13 78-79
2.9	Significant changes during the reporting period regarding size, structure, or ownership.		Fully	Corporate Profile Top Management	16 27

Code	CRI Indicators	Related UNGC Indicators	Scope of Report	Reported Part	Page of the Report
2.10	Awards received in the reporting period.		Fully	Recognitions	109-110
3. Report Parameters					
Report Profile					
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.		Fully	Our Reporting Approach	5
3.2	Date of most recent previous report (if any).		Fully	04 July 2014	
3.3	Reporting cycle (annual, biennial, etc.)		Fully	Annual	
3.4	Contact point for questions regarding the report or its contents.		Fully	E-mail Addresses for Stakeholder Feedbacks	120
Report Scope and Boundary					
3.5	Process for defining report content.		Partially *	Our Reporting Approach Our Stakeholders and Communication Our Sustainability Approach	5 34-35 36-55
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance.		Fully	Our Reporting Approach	4-5
3.7	State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope).		Fully	Our Reporting Approach	5
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.		Fully	Our Reporting Approach	4-5
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols.		Fully	Our Reporting Approach Energy and Climate Change Water and Waste Water	4-5 39-41, 45 46
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).		Fully	Our Reporting Approach	4-5

(*) We are currently working on making our process more robust, especially about prioritizing key topics. We will adopt a more systematic approach in our next report.

Code	CRI Indicators	Related UNGC Indicators	Scope of Report	Reported Part	Page of the Report
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.		Fully	Our Reporting Approach Corporate Profile Top Management	4-5 16 27
GRI Content Index					
3.12	Table identifying the location of the Standard Disclosures in the report.		Fully	GRI G3.1 Index and UNGC Principles	112-118
Assurance					
3.13	Policy and current practice with regard to seeking external assurance for the report.		Fully	This report has not been externally assured	
4. Governance, Commitments and Engagement					
Governance					
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.		Fully	Governance at Yaşar Group Our Employment Data	26-29 81-84
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.		Fully	Corporate Governance	28-29
4.3	For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.		Fully	Corporate Governance	28-29
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.		Fully	Corporate Governance Our Stakeholders and Communication Red Seat System	28-29 34-35 65
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).		Fully	Performance Appraisal	26
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.		Fully	Our Risk Management Understanding Business Ethics	32 33
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.		Fully	Corporate Governance Recruitment	28-29 56-57
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.		Fully	Our Mission and Corporate Values Corporate Reputation Management Business Ethics Our Sustainability Approach	14-15 30 33 36-37, 39, 46-47, 50-51, 52-53

Code	CRI Indicators	Related UNGC Indicators	Scope of Report	Reported Part	Page of the Report
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.		Fully	Risk Management Corporate Governance Corporate Reputation Management Business Ethics Recruitment	32 28-29 30 33 56-57
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.		Fully	Performance Appraisal	26
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.		Fully	Risk Management Our Environmental Concerns and Principles Product and Service Responsibility Occupational Health and Safety	32 37-38 50 69-75
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.		Fully	Chief Executive Officer's Message Yaşar Holding at a Glance Our Sustainability Approach Management Systems Cooperation with the Representatives of Non-Governmental Organizations and Industry	10-11 12-13 40-41 51 86-87
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: * Has positions in governance bodies; * Participates in projects or committees; * Provides substantive funding beyond routine membership dues; or * Views membership as strategic.		Fully	Cooperation with the Representatives of Non-Governmental Organizations and Industry	86-87
4.14	List of stakeholder groups engaged by the organization.		Fully	Our Stakeholders and Communication Cooperation with the Representatives of Non-Governmental Organizations and Industry	34-35 86-87
4.15	Basis for identification and selection of stakeholders with whom to engage.		Fully	Our Stakeholders and Communication Cooperation with the Representatives of Non-Governmental Organizations and Industry	34-35 86-87
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.		Fully	Our Stakeholders and Communication The Value We Add to the Lives of Our Consumers Pınar Institute Training, Meetings and Activities for Stakeholders Sponsorships	34-35 52-55 90-91 100-105 106-108

Code	CRI Indicators	Related UNGC Indicators	Scope of Report	Reported Part	Page of the Report
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.		Fully	Our Environmental Concerns and Principles Our Relations with Society Support to Development of Sectors That We Operate In	37-38 56, 64, 69, 74-77, 86-87 88-89
Economic					
Management Approach				Our Mission and Corporate Values Corporate Governance Our Strategic Planning Approach Risk Management Our Sustainability Approach	14-15 28-29 31 32 36-37
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.		Partially	Yaşar Holding at a Glance	13
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change.	UNGC 7	Fully	Chairperson's Message Deputy Chairperson's Message Chief Executive Officer's Message Our Sustainability Approach	6-7 8-9 10-11 36-37, 39, 46-47, 50
EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	UNGC 1	Partially	Our Compensation Management System	58
EC7	Procedures for local hiring and proportion of senior management hired from the local community at significant locations of operation.	UNGC 6	Partially	Our Employment Data	78
Environmental					
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EN2	Percentage of materials used that are recycled input materials.	UNGC 8 UNGC 9	Partially	Used Materials and Waste	49
EN3	Direct energy consumption by primary energy source.	UNGC 8	Partially	Energy and Climate Change	39
EN4	Indirect energy consumption by primary source.	UNGC 8	Fully	Energy and Climate Change	39
EN5	Energy saved due to conservation and efficiency improvements.	UNGC 8, UNGC 9	Fully	Energy and Climate Change	39-45
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	UNGC 8 UNGC 9	Fully	Energy and Climate Change	39-45

Code	CRI Indicators	Related UNGC Indicators	Scope of Report	Reported Part	Page of the Report
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	UNGC 8 UNGC 9	Fully	Energy and Climate Change	39-45
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	UNGC 8	Fully	Corporate Profile Our Environmental Concerns and Principles	20 37
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	UNGC 7 UNGC 8 UNGC 9	Fully	Energy and Climate Change	39-45
EN22	Total weight of waste by type and disposal method.	UNGC 8	Fully	Used Materials and Waste	47-49
EN23	Total number and volume of significant spills.	UNGC 8	Fully	Our Environmental Concerns and Principles	37
EN26	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	UNGC 7 UNGC 8 UNGC 9	Fully	Energy and Climate Change Used Materials and Waste	39-45 47-49
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	UNGC 8 UNGC 9	Fully	Used Materials and Waste	47
Labor Practices and Decent Work					
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LA1	Total workforce by employment type, employment contract, and region, broken down by gender.		Fully	Our Employment Data	78-85
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	UNGC 6	Partially	Recruitment Our Employment Data	56-57 78-79
LA4	Percentage of employees covered by collective bargaining agreements.	UNGC 1 UNGC 3	Fully	Right to Association	76-77
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	UNGC 3	Fully	Legal Rights of Employees	59
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region and by gender.	UNGC 1	Partially	Occupational Health and Safety	69-73
LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	UNGC 1	Fully	Occupational Health and Safety	69-75
LA9	Health and safety topics covered in formal agreements with trade unions.	UNGC 1	Fully	Right to Association	76-77
LA10	Average hours of training per year per employee by gender, and by employee category.		Fully	Employees' Right to Development	61-68
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.		Fully	Employees' Right to Development	61-74

Code	CRI Indicators	Related UNGC Indicators	Scope of Report	Reported Part	Page of the Report
LA12	Percentage of employees receiving regular performance and career development reviews, by gender.		Fully	Leadership Development Programs	63-64
LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	UNGC 1 UNGC 6	Fully	Our Employment Data	78-85
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	UNGC 1 UNGC 6	Fully	Our Compensation Management Systems	58
Human Rights					
Management Approach				Our Relations with Society	56-59 74-77
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	UNGC 1 UNGC 2 UNGC 5	Partially	Child Labor	58
HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	UNGC 1 UNGC 2 UNGC 4	Fully	Involuntary Servitude and Forced Labor	58-59
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	UNGC 1 UNGC 2	Fully	Security Services	74-75
Society					
Management Approach				Governance at Yaşar Group Our Environmental Concerns and Principles Our Social Contribution	28-33 37 90-97
SO2	Percentage and total number of business units analyzed for risks related to corruption.	UNGC 10	Partially	Risk Management Anti-Corruption Practices Business Ethics	32 32 33
SO4	Actions taken in response to incidents of corruption.	UNGC 10	Fully	Risk Management Anti-Corruption Practices Business Ethics	32 32 33
SO10	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.		Partially	Our Environmental Concerns and Principles	37
Product Responsibility					
Management Approach				Product and Service Responsibility	50-55
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	UNGC 8	Partially	Product and Service Responsibility	50
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.		Fully	The Value We Add to the Lives of Our Consumers	52-55
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.		Fully	Product and Service Responsibility	50

UNGC Principles

Subjects UNGC Principles

Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights. Principle 2: Businesses should make sure that they are not complicit in human rights abuses.
Labor	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining. Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labor. Principle 5: Businesses should uphold the effective abolition of child labor. Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation.
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges. Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility. Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

Report Name	Period	Publication Date	Scope
Yaşar 2009 UNGC COP Report	01.01.2008 - 31.12.2009	30.03.2010	The companies indicated on pages 5-8
Yaşar 2010 UNGC COP Report	01.01.2010 - 31.12.2010	08.04.2011	The companies indicated on pages 9-13
Yaşar 2011 Sustainability Report	01.01.2011 - 31.12.2011	06.07.2012	The companies indicated on pages 12-33
Yaşar 2012 Sustainability Report	01.01.2012 - 31.12.2012	06.07.2013	The companies indicated on pages 14-27
Yaşar 2013 Sustainability Report	01.01.2013 - 31.12.2013	04.07.2014	The companies indicated on pages 12-21
Yaşar 2014 Sustainability Report	01.01.2014 - 31.12.2014	04.07.2015	The companies indicated on pages 16-25

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We express our thanks to Sustainability Reporting Team Members

Due to their contribution to the preparation of Yaşar 2014 Sustainability Report, we extend our sincere thanks to;

the Sustainability Committee,

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And to our Carbon and Water Leaders...



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