

NORM HOLDİNG A.Ş. ANNUAL REPORT

1 January 2023 - 31 December 2023





WE HAVE SEEN
THE FUTURE OF

100

YEAR REPUBLIC FOR

50

YEARS

With the strength we draw from our 100-year-old Republic, we will always strive to move forward and keep our promise to the future; remaining faithful to Atatürk's principles, we will continue to produce, work, and create value for our country.

Happy 100th anniversary of our Republic and the 50th anniversary of Norm!



// *You shall gain the
hearts first* //

Our Founder
Nedim UYSAL

CONTENTS

ABOUT NORM HOLDING

Milestones	10
Mission and Vision	12
Norm Holding at a Glance	12

BOARD OF DIRECTORS

Chairperson's Statement	16
CEO's Letter	18
Board of Directors Structure	20
Board of Directors	22
Compliance Report of Norm Holding Corporate Governance Principles	24
Committees of the Board of Directors	26

CORPORATE GOVERNANCE

Internal Control System, Internal Audit and Corporate Risk Management	36
Shareholders	37
General Assembly	37
Code of Ethics	38
Ethics Hotline and Ethics Committee	39
Human Rights Policy	39
Dividend Policy	40
Compensation Policy	40
Stakeholders Policy	40
Disclosure Policy	41
Information Provided on Corporate Website	42
Declaration of Compliance with Principles of Corporate Governance	42
Independent Audit Report	44
Significant Developments during the Reporting Period and Beyond	52

EXECUTIVE BOARD

Executive Board	58
Organization Chart	59
2023 Performance	62

NORM HOLDING

Sustainability	64
Work Matters	66
Planet Matters	67
Technology Matters	68
Human Life Matters	69
OHS / Environmental Studies / Quality Management System	70
Human Resources	74
Contribution to Society	80

INDUSTRY GROUP

Message of Head of Industry Group	86
Industry Group at a Glance	88
Vertical Integration Model	
Norm Fasteners Bolts - Screws	91
Norm Fasteners Nuts	93
Research and Development (R&D)	95
Intellectual and Industrial Property Rights Activities	98
"Full Service Provider" Business Model (FSP)	99
Norm Fasteners America	100
Norm Fasteners Germany	101
Hot Forging	
Norm Forging	103

TRADE GROUP

Message of Head of Trade Group	106
Trade Group at a Glance	108
Marketing and Trade	
Standart Civata (STD)	111
ST Trading	113
Norm Fasteners Romania	114
Best Kale	114
Mubiko	115
Chemistry	
Norm Coating	117
Tooling And Sheet Metal	
Norm Tooling	121
Norm Tooling R&D	124
Additive Manufacturing	
Norm Additive	127
Technology	
Norm Digital	131
Machine And Automation	
NRM Engineering	137
Food	
Nordes	141

ABOUT NORM HOLDING

Milestones	10
Mission and Vision	12
Norm Holding at a Glance	12

MILESTONES

Embarked upon its journey in 1973 Norm Holding competes globally, maintaining its commitment to quality, and thriving through technological advancements and a history of achievements and awards.

Founded in Izmir half a century ago with the fastener manufacturing company Norm Fasteners, Norm Holding has achieved its status as Türkiye's leading organization through its production capacity, quality, and innovative human resources perspective built upon its core values, as well as its continually evolving technology.

Norm Holding continues its operations in the fields of fasteners, marketing and trade, technology, additive manufacturing, tooling and sheet metal forming, machining, chemistry, machinery and automation, hot forging, agriculture, and food with over 4,000 employees, 24 companies, and 20 production and 15 sales and logistics centers. Having a vast logistics network, Norm Holding operates in national and international markets in spare parts, white goods, electronics, furniture, construction, and machinery sectors, primarily in the automotive main and sub-industry, in Türkiye, as well as in Canada, the USA, the United Kingdom, Germany, France, Poland, Romania, and China.



NORM HOLDING AT A GLANCE

Mission

To be a global solution partner that creates values for its partners, always trusted and preferred.

Vision

To be a global company pursuing excellence together with our employees.



Norm Holding – Vision 2025

FINANCIAL BUSINESS OUTCOMES	SUSTAINABLE PROFITABLE GROWTH	COST MANAGEMENT AND RESOURCE EFFICIENCY	
	CUSTOMER (PARTNER) VALUE PROPOSITION		
CUSTOMER / PARTNER	BUSINESS PARTNERS	SOCIETY	
	BRAND AWARENESS AND IMAGE	REPUTATION AND SOCIAL INFLUENCE	
PROCESSES (FOCUS AREAS)	MARKET- AND CUSTOMER-ORIENTED	R&D AND INNOVATION	OPERATIONAL EXCELLENCE
	SUSTAINABILITY		
INTANGIBLE ASSETS	HUMAN RESOURCE AND COMPETENCY	CORPORATE CULTURE AND ORGANIZATIONAL EXPERIENCE	IT AND INFORMATION GAIN TECHNOLOGY AND DIGITAL TRANSFORMATION

BOARD OF DIRECTORS

Chairperson's Statement	16
CEO's Letter	18
Board of Directors Structure	20
Board of Directors	22
Compliance Report of Norm Holding Corporate Governance Principles	24
Committees of the Board of Directors	26

CHAIRPERSON'S STATEMENT

Distinguished Stakeholders,

At the beginning of 2023, an earthquake disaster affected our country severely. For months, with the mobilization of the entire country, we have endeavored to heal our wounds to the greatest extent possible and to act with a unified sense of aid for our people affected by the earthquake. Norm Holding has also mobilized all its means with the awareness of "human life matters", which is the basis of our corporate culture, and we have endeavored to support it with all our strength.

The global economy has emerged from a period in which inflationary pressures—particularly pronounced last year due to the pandemic, war conditions, and geopolitical crises of recent years—were addressed in efforts to bring them under control. Tight monetary policies implemented by central banks around the world have pushed recession expectations to 2024.

In 2023, financial markets reacted favorably to the elimination of political uncertainty following the elections and the subsequent change in economic management in Türkiye. Despite the financial losses incurred as a result of the earthquake, the Turkish economy experienced a growth rate of 4.5% in 2023, driven by the low-interest-rate environment. At the end of 2023, when we started to feel the effects of the recession, we observed the most significant impact on declining demand. At Norm Holding, we successfully closed the final period of 2023 without any order cancellations, despite the decline in demand. I am pleased to state that we achieved financial results in 2023 that were very close to our goals, along with a 7% growth on a Euro basis compared to the previous year.

Our Globalization Strides Continue

Norm Holding exports to more than 50 countries, especially in the automotive sector, with our 24

companies in Canada, the USA, the United Kingdom, Germany, France, Poland, Romania, and China. We continued our investments in 2023 with our expansion strategy towards globalization. We plan to lay the foundations of Norm Fasteners' new production facility in Michigan, USA, in the coming period. We plan to reach a production level of 7,500 tons/year in the first year of operation and 20,000 tons/year after 5 years.

In alignment with our vision of making rational investments in strategic locations, another objective is to establish a presence in Africa. In this context, we have made all our plans to establish a logistics center in Morocco. In parallel, we aim to grow in the African continent and other markets in the coming periods.

Norm in the Electric Vehicle Industry

The sales rates of electric vehicles have been increasing rapidly all over the world in recent years. 2023 data shows that electric vehicles account for 21% of total sales in China, 15% in Europe and 8% in the US.

At Norm Holding, we are happy to establish a cooperation with a world giant electric vehicle manufacturer after our investments in the USA to share know-how and take an active role in the design processes. With our engineers based in the USA, we will continue to grow by developing new projects in the electric vehicle sector, which has great potential.

Full Service Provider

In 2023, we offer solutions to our business partners in processes such as engineering, procurement, logistics, planning, production, quality, and risk management with our "Full Service Provider" identity at our logistics center in Gölcük. Thus, we have managed to become a "Full Service Provider" for our domestic and international customers by supplying other fasteners that our customers need, in addition to the products we produce ourselves.

We Prioritized Our Sustainability Strategy

Norm Holding continues its activities without compromising its vision of "Future Matters". In this context, we have aligned all our strategies and operations with the 10 fundamental principles of the United Nations Global Compact. We prioritized 9 goals from the 17 United Nations Sustainable Development Goals as part of our sustainability strategy.

We have accelerated our investments in order to reduce carbon emissions, as required by the sectors in which we primarily operate. We have made all our strategic plans to be ready for the "Carbon Border Tax" regulation to be implemented by the European Union starting from 2026. With our "Solar Power Plant (SPP)" investments, we plan to meet 40% of our energy consumption from solar energy by 2026.

At Norm Holding, we have set the goals of reducing our 2030 Scope 1 and Scope 2 emissions by 50% in line with the European Union Green Deal within the scope of combating the climate crisis and we aim to achieve the main goal of becoming "Carbon Neutral" in 2050.

We are committed to using our resources effectively within the framework of our prioritized sustainability strategy. We focused on new projects by expanding our service network in line with our sectoral differentiation strategy to increase corporate integration and efficiency.

Since the day we were founded, we have developed projects to improve the skills of our employees with the vision of "Human Life Matters". In this period of challenges for companies in terms of qualified employee employment and rapid turnover, we, at Norm Holding, continue to support the development of our employees, our most important stakeholders, and grow together with them.

50th Year of Pride

The year 2023, when we enthusiastically celebrated the 100th anniversary of our Republic, bears a special meaning for us. We proudly completed the 50th year of our journey, which we started in 1973 with a double-stroke machine. Today, as the leader of the fastener industry in Türkiye, we are taking firm steps forward with our vision of becoming a global brand. We will

continue our activities without compromising our management approach that focuses on people and adds value to the future. I would like to express my gratitude to our colleagues, customers, suppliers, business partners, and all other stakeholders for walking on this path with us.

Mehmet Fatih UYSAL
Chairperson



CEO LETTER

Dear Vaunted Partners and Stakeholders,

We have completed a year marked by significant national and global developments. It was dominated by the global fallout from the ongoing Russia-Ukraine war, worldwide inflationary pressures and geopolitical tensions, as well as declining demand and logistics problems. As our country was devastated by the earthquake disaster that struck on February 6, we endeavored with all our efforts to recover from the aftermath. At the same time, we were proud to celebrate the 100th anniversary of our Republic and the 50th anniversary of Norm this year.

We successfully completed the challenging year 2023 with data close to our budget goals, thanks to our strong financial management approach and organizational agility. While continuing our investments at an accelerated pace through the efficient use of our resources, we have upheld our robust growth strategy by expanding into new markets on a global scale. In 2024, we will continue to create value for all our stakeholders and employees and contribute to our region and our country by continuing our investments.

The sustainability approach of Norm Holding constitutes the roof of all our strategies and goals. In this context, we shape the manner in which we conduct our business.

While we continue our digital transformation process using methods aligned with the requirements of the modern era, the development of Norm Digital, which was fed by Norm Holding

practices, continues. With our software team of 20 members continuing to work with our vision of producing technology instead of just consuming it, we have developed an artificial intelligence-based recruitment platform that is 9 times faster and provides 80% cost advantage. We plan to continue to increase our artificial intelligence-based investments in the coming period.

While pursuing our sustainable growth strategy, we have defined our policies to establish transparent, trust-based, value-creating, and long-term relationships with all stakeholders in our supply chain. In this context, we continue our negotiations for business partnerships that respect human rights, are sensitive to the environment, and comply with business ethics.

We continue to achieve time efficiency and cost benefits through the improvements we have implemented in the logistics process as part of supply chain sustainability. We have created a competitive advantage in supply chain and cost management with the digital automation we have implemented in the management of operation sites.

Focusing on our vision of "Human Life Matters", we, at Norm Holding, care about making sustainability a lifestyle not only in our corporate business environment but also in our personal lives. In addition to our support and belief in education, we will continue our efforts to advance both our business and our society by raising the leaders of the future with the training platforms and talent acquisition programs we have implemented.

In the second century of our Republic, we will continue our efforts with our vision of becoming a leading holding throughout the territories and sectors in which we operate. I wish to express my gratitude and respect to all members of the Norm family and our stakeholders for their contributions to the successful conclusion of a challenging year.

Nedim UYSAL
Vice Chairperson and CEO



BOARD OF DIRECTORS STRUCTURE

The regulations regarding the Board of Directors are determined in the articles of association, and the company affairs of Norm Holding and its subsidiaries are carried out by the Board of Directors. The first Board of Directors member who is not a company partner joined in the year 2020, and in the years 2021 and 2023, other non-partner members have also joined the Board of Directors.

Board of Directors meetings are conducted with the participation of six Board of Directors members, along with a Board of Directors Consultant and three senior executives. This expanded format allows for efficient and constructive contributions, facilitating the rapid and rational decision-making process.

First, Last Name	Position	Term of Office	Executive/ Shareholder	Committees	Other Duties
Mehmet Fatih UYSAL 1	Chairperson of the Board of Directors	April 22, 2021 April 15, 2024	Non-executive Shareholder	-	BoD Chair and Member status in companies inside & outside the Holding
Nedim UYSAL 2	Vice Chairperson of the Board of Directors and CEO	April 22, 2021 April 15, 2024	Executive Shareholder	Investment Committee	BoD Chair and Member status in companies inside & outside the Holding
Duygu UYSAL SİMROOĞLU 3	Member of Board of Directors	April 22, 2021 April 15, 2024	Non-executive Shareholder	Sustainability Committee	-
Muhittin BİLGET 4	Member of Board of Directors	April 22, 2021 April 15, 2024	Non-executive Non-shareholder	Audit Committee Corporate Governance Committee Early Detection of Risk Committee Investment Committee	BoD Member status in companies inside & outside the Holding
Ceyhun ARAZ 5	Member of Board of Directors	April 22, 2021 April 15, 2024	Non-executive Non-shareholder	Corporate Governance Committee Audit Committee Sustainability Committee	BoD Member status in companies inside & outside the Holding
Mustafa Sabri DOĞRUSOY 6	Member of Board of Directors	February 27, 2023 - April 15, 2024	Non-executive Non-shareholder	Corporate Governance Committee Audit Committee Early Detection of Risk Committee	BoD Member status in companies inside & outside the Holding
Erkut ULUDAĞ 7	BoD Consultant	-	Consultant	Early Detection of Risk Committee Investment Committee	-

* The terms of the Board Members will continue from 15.04.2024 to 15.04.2027.



BOARD OF DIRECTORS

Mehmet Fatih UYSAL

Chairperson

Fatih Uysal graduated from Dokuz Eylül University, Faculty of Economics and Administrative Sciences, Department of Business Administration in 1983, and started his professional career in 1982 as General Director in STD, one of Norm Holding companies. Becoming Vice Chairperson of the Board of Directors in 1995 in Norm Civata company, Fatih UYSAL has been pursuing his career as Chairperson of the Board

of Directors of Norm Holding since 2013. Uysal serves as a Board Member at TAYSAD and Aegean Exporters' Associations; Executive Board Member at Turkish Education Foundation; Member of Parliament in the Union of Chambers and Commodity Exchanges of Türkiye; and a member of TÜSİAD, TİM, TAİDER, KALDER, ESİAD, EGİAD, Salihliler Culture and Solidarity Association.

 Mehmet Fatih Uysal

Nedim UYSAL

Vice Chairperson and CEO

Graduated from Izmir American College, Nedim Uysal received his bachelor's degree from the Department of Economics at Michigan State University. Mr. Uysal, who had been interning in various business units of Norm Fasteners Civata since his middle school

years, began his professional career at Norm Holding immediately after graduating from university. Nedim Uysal currently serves as CEO and Vice Chairperson of the Board of Directors at Norm Holding.

 Nedim Uysal

Duygu Uysal SİMROOĞLU

Member of Board of Directors

Duygu Uysal Simrooğlu, who completed her undergraduate education at New York University Department of Theater Literature and Arts. In addition to her dance education, which she has been continuing since 2018, she is professionally interested in various dance genres and visual arts. In September 2023, as part of the İKSEV Izmir European Jazz Festival,

Duygu Uysal Simrooğlu took on the role of producer and artistic director for the Feminen dance project. Between 2021 and 2023, Simrooğlu assumed the leadership of the company's sustainability activities as the Norm Holding Sustainability Committee Chairperson and has been a Board Member of Norm Holding since 2017.

 Duygu Simrooğlu

Muhittin BİLGET

Member of Board of Directors

Graduating from the Faculty of Political Sciences at Ankara University, Muhittin Bilget received a master's degree in economics at Vanderbilt University in the USA. Having worked as TR Prime Ministry Bank Examiner and Vice Chair of Bank Examiners Board between 1979 and 1993, he served as Economy and Commercial Counselor in Turkish Embassy in Ottawa, Canada between 1993 and 1995, which was his last civil service. Since 1996, Bilget has worked as a senior

executive in the private sector and holds a Certified Public Accountant and Independent Auditor License. Since 2019, Bilget has been working at Norm Holding. He is also the Chairperson of the Board of Directors of Salihli Organized Industrial Zone, a member of the IBB Economic Development and Coordination Board, and the Chairperson of the Economy Observation Group at the Aegean Industrialists and Business People Association.

Ceyhun ARAZ

Member of Board of Directors

Ceyhun Araz received both bachelor's and master's degrees in industrial engineering at Dokuz Eylül University. He then obtained his Ph.D. degree in Supply Chain Management from the same university. In 2010, he received the title of Associate Professor and established the Department of Industrial Engineering at Manisa Celal Bayar University. Having more than

40 articles and 1,500 citations, Ceyhun Araz was appointed associate professor in the field of Industrial Engineering in 2018. Serving as a board member in various industrial and technology companies, he has been working in Norm Holding since 2015.

 Ceyhun Araz

Mustafa Sabri DOĞRUSOY

Member of Board of Directors

After completing his undergraduate studies at Yıldız Technical University's Faculty of Engineering, Mustafa Doğrusoy completed his accelerated undergraduate and graduate studies at Istanbul University Faculty of Business Administration and received his MBA. Simultaneously, he continued his graduate studies in Computer Engineering at Yıldız Technical University. As a strategy and investment consultant, he provides consultancy to companies on issues such as management, organization, strategic planning, institutionalization, and creating a corporate culture.

As a guest lecturer, Doğrusoy lectures in graduate and doctoral programs of universities and currently serves as an Advisory Board Member at a Foundation university. He was a board member of the Turkey Corporate Governance Association from 2015 to 2019. Since 2012, in compliance with Capital Markets regulations, he has been serving as an Independent Board Member and Board Consultant in multiple publicly traded companies. He has been associated with Norm Holding since 2020.

 Mustafa S. Doğrusoy

Erkut ULUDAĞ

Board Advisor

Erkut Uludağ graduated from Kadıköy Anatolian High School and subsequently earned his bachelor's degree in civil engineering from Istanbul Technical University. He furthered his education by obtaining a master's degree in civil engineering and an MBA in Business from the University of Michigan. His professional career began in 1993 in the automotive sector in the United States. From 1997 to 2004, he worked at the Chicago office of the global consulting firm Kearney, where he provided consulting services to global companies on operational and cost

improvement, mergers, strategy development, and sectoral investments for private equity funds. From 2004 to 2012, he served as a managing partner at Roland Berger, a strategic consulting firm. In 2013, Erkut Uludağ established EU Corporate Consulting, a consulting firm specializing in mergers and acquisitions, mergers, and strategic development. He holds positions on the board of directors of various industrial companies. Since 2018, Erkut Uludağ has served as a Board Consultant at Norm Holding.

 Erkut Uludağ

CORPORATE GOVERNANCE PRINCIPLES COMPLIANCE REPORT

Although Norm Holding's shares are not publicly traded, it aims to comply with the Communiqué on Corporate Governance Principles No. II-17.1 issued by the Capital Markets Board of Türkiye in accordance with Capital Markets Law No. 6322, which is currently in effect. While not classified as a publicly traded company, it continues to work to comply with high corporate governance standards. It is committed to maintaining and improving compliance with these principles day by day, as part of its corporate culture, with a global perspective and a local governance approach.

Norm Holding adheres not only to the corporate governance principles established by our country's regulatory authorities but also follows the OECD Corporate Governance Principles, both on a national and global scale.

The policies that Norm Holding has put into practice as an example of good governance in 2023 and until the date of preparation of the report in 2024 in accordance with the requirements of Compliance with Corporate Governance Principles are as follows:

- General Assembly Internal Directive
- Internal Directive of the Board of Directors
- Operating Principles of the Board of Directors
- Operating Principles of the Executive Board
- Operating Principles of the Audit Committee
- Corporate Governance Committee Operating Principles
- Operating Principles of the Early Detection of

Risk Committee

- Operating Principles of the Sustainability Committee
- Operating Principles of Remuneration and Nomination Committee
- Investment Committee Operating Principles
- Operating Principles of the Financial Affairs and Finance Committee
- Business Development Committee Operating Principles
- Procurement Committee Operating Principles
- Corporate Governance Policies
 - Donation and Aid Policy
 - Information Security Policy
 - Disclosure Policy
 - Conflict of Interest Policy
 - Integrated Management Systems Policy
 - Code of Ethics
 - Ethical Code of Conduct Operations Policy
 - Intellectual and Industrial Property Policy
 - Gift and Hospitality Policy
 - Internal Audit Regulation
 - Notice and Notification Policy
 - Human Rights Policy
 - Quality Policy
 - Dividend Distribution Policy
 - Personal Data Protection Management System Policy
 - Stakeholders Policy
 - Anti-Bribery and Anti-Corruption Policy
 - Responsible Procurement Policy
 - Social Media Policy
 - Compensation Policy

- Commercial Information and Confidentiality Policy
- Women on Board of Directors Policy
- Remuneration Policy of Board Members and Senior Executives
- Personal Data Protection Law Information Statement

Norm Holding Board of Directors Activities

The performance of the Norm Holding Board of Directors is measured on an annual basis, the Performance Evaluation of the Board of Directors is conducted, and the results are transparently reviewed by the Board.

The roles of the Chairperson of the Board of Directors and the CEO are carried out by different individuals. Within the Board of Directors, 40% of the members are not business partners in 2022 while the percentage of non-shareholder members has been updated to 50% as of March 2023.

Members of the Board of Directors are entitled to hold other duties outside the company, provided that such positions do not interfere with their responsibilities in the affairs of the Company. Their business experiences and expertise contribute to strengthening the structure of the Company's Board of Directors. The competency matrix of the Board of Directors is regularly conducted every year and the development of the score is monitored.

At the beginning of 2023, the Board of Directors set its goals and, at the end of the year, prepared a Board of Directors productivity report, which was presented to shareholders. In 2023, eleven Board of Directors meetings were held.

The Board of Directors General Secretary's Office distributes the meeting agenda and related briefing documents to the Board members before the meeting. Meeting decisions and follow-up notes are presented to all Board stakeholders. In 2023, Board members achieved a 100% attendance rate at Board meetings.

The Board of Directors monitored the operational and financial performance goals it set at the beginning

of 2023, evaluated them at the Board meeting on February 2, 2024, and presented the results to the shareholders.

The Board of Directors closely monitors the performance of the Executive Board. According to the Scorecard criteria established at the beginning of 2023, the current status was monitored quarterly, and it was evaluated based on operational and financial goals achieved by the end of the year.

Signature authorities have been prepared in detail based on titles in the internal regulations of the Board of Directors prepared and based on names in the signature circular in accordance with Turkish Commercial Code Article 367 and Article 371/7.

"Directors and Officers Liability Insurance" is in place in respect of 2023 for Company Board members and senior executives.

Board members are authorized, as per Turkish Commercial Code Article 395, to transact business with the company on behalf of themselves or others without obtaining permission from the General Assembly.

Additionally, Board members can serve on the Boards of Directors of the company's subsidiaries.



BOARD OF DIRECTORS COMMITTEES

Board of Directors Committees

Audit Committee

Corporate Governance Committee

Early Detection of Risk Committee

Sustainability Committee

Remuneration and Nomination Committee

Investment Committee

In 2021, board committees were established and started activities so that the Norm Holding Board of Directors could efficiently fulfill its duties and responsibilities. As Norm Holding is not a publicly traded company, it is not subject to capital market regulations. However, as part of its corporate governance strategy, Norm Holding aims to comply with the regulations of the Capital Markets Board, which include corporate governance principles, and the relevant laws, as well as good governance practices and company governance codes, within the boundaries set by the Board of Directors. In line with the above-mentioned scope, Norm Holding has established the following Committees: the Audit Committee, the Corporate Governance Committee, the Early Detection of Risk Committee, the Sustainability Committee, the Remuneration and Nomination Committee, and the Investment Committee. The operating principles of all committees have been documented.

In terms of corporate governance, we aim to become one of the companies recognized worldwide for its exemplary good governance practices. By

continuously monitoring the best governance practices at local and global levels, updates in line with both Türkiye's legal regulations and OECD's global corporate governance principles are regularly integrated and adapted to company policies.

The frequency and dates of ordinary meetings of the committees are determined at the beginning of the year. When deemed necessary, the frequency of meetings can be increased or extraordinary meetings can be held by decision of the committee depending on the intensity of the agenda. Meeting agendas are prepared by the Committee Chairperson, and committee members can submit to the Committee Chairperson the items they wish to be included in the meeting agenda. The agenda is distributed to the members by Norm Holding General Secretariat office. Committee work is documented and recorded. Reports containing the results of the meetings are presented to the Board of Directors. At the end of each year, Committees prepare activity reports on their work. Committees review the duties and operating principles document and submit any points requiring updates are to the approval of the

Norm Holding Board of Directors.

In the Committees, if deemed necessary, non-board members of Norm Holding executives and experts who are not affiliated with Norm Holding but have expertise in the relevant field can temporarily be engaged. Furthermore, Committees have the flexibility to invite Norm Holding company employees, representatives of affiliated individuals or organizations, and experts in the field to their meetings to gather their knowledge and opinions.

Additionally, Committees have the authority to seek professional consultancy, utilize independent expert opinions, conduct special examinations in managerial matters, and appoint experts as consultants in these examinations in respect of topics deemed necessary

about their activities. The fees and other costs of the consultancy services received in this context are covered by the company within each committee's own budget. Norm Holding's Board of Directors provides all necessary resources and support for Committees to fulfill their duties.

Committees operate within their authority and responsibilities and make recommendations to the decision-making mechanisms when deemed necessary. The ultimate decision and responsibility always rest with Norm Holding's Board of Directors. Committee work and responsibilities do not diminish the legal duties and responsibilities of Norm Holding's Board of Directors under the Turkish Commercial Code.

Audit Committee

Norm Holding Audit Committee		
First, Last Name	Position in Committee	Position in Norm Holding
Muhittin BİLGET	Chair	Member of Board of Directors
Ceyhun ARAZ	Member	Member of Board of Directors
Mustafa Sabri DOĞRUSOY	Member	Member of Board of Directors

The Audit Committee of Norm Holding, which was established in 2021, is responsible for overseeing the functioning and adequacy of accounting, financial reporting, and internal control systems, as well as the internal and external audit processes of Norm Holding and its subsidiary companies.

The Audit Committee monitors the compliance of Norm Holding and its subsidiaries with the Corporate Governance Principles of the Capital Markets Board, Turkish Commercial Code, Public Oversight, Accounting and Auditing Standards Authority legislation, Turkish Auditing Standards Authority legislation, Turkish Accounting Standards legislation, and other relevant regulations in terms of management; and, when necessary, submits its recommendations to the Board of Directors regarding remedial actions. It also ensures the selection of an independent audit firm that audits the accuracy, transparency, and compliance of the financial statements and other financial information with the legislation and international accounting standards. In this context, it ensures the preparation of the relevant contracts, the initiation of the independent audit process, and the coordination with the work of the independent audit firm at each

stage of the process. It communicates the opinion of the independent audit firm to the Board of Directors in writing.

Operating principles of the Audit Committee are available on the Norm Holding website.

The Committee is responsible for monitoring the company's compliance with the Capital Markets Board's Corporate Governance Communiqué No. II-17.1 and the provisions of Articles from 397 to 406 of the Audit section and Articles from 407 to 451 of the General Assembly section of the Turkish Commercial Code No. 6102. It plays a leading role on behalf of the Norm Holding Board of Directors in resolving and reaching a solution to financial and fiscal disputes that can arise between Norm Holding, its subsidiaries, and shareholders. The Committee provides support to the executives of Norm Holding and its subsidiaries in the preparation of financial reports. It checks whether the information in the financial report is accurate and consistent with the information available to the Committee. Initially examines the report from the Independent Audit firm and then presents it to the boards of directors of Norm Holding and its subsidiaries.

The Committee convenes at least once every two months. The number of meetings can be increased as necessary, depending on the effectiveness of the work and the workload of the agenda. In the Audit Committee meetings, reports presented by the internal audit are reviewed, and findings are monitored based on their risk level.

Additionally, communication with the Independent Audit Firm is monitored, and their reports and work are followed. Corporate Risk Management activities are also being advanced. In 2023, Corporate

Corporate Governance Committee

Norm Holding Corporate Governance Committee		
First, Last Name	Position in Committee	Position in Norm Holding
Mustafa Sabri DOĞRUSOY	Chair	Member of Board of Directors
Muhittin BİLGET	Member	Member of Board of Directors
Ceyhun ARAZ	Member	Member of Board of Directors
Filiz ERGİN	Member	Executive Board Member / Human Resources Director
N. Belgin TUNÇEL EVCİMEN	Member	Brand and Corporate Communications Director

Norm Holding established the Corporate Governance Committee in 2021 with the purpose of ensuring the efficient fulfillment of the duties and responsibilities of the Norm Holding Board of Directors. The committee is responsible for monitoring the compliance of Norm Holding and its subsidiaries with the Capital Markets Board's Corporate Governance Principles, Turkish Commercial Code, and other relevant legislation, making corrective actions when necessary.

Additionally, the Committee plays an active role in implementing practices aimed at enhancing company performance and reviewing the systems and processes established or to be established by subsidiaries. It makes recommendations to the Board of Directors on the healthy functioning of the infrastructure of management practices, their understanding and adoption by employees, and the support of the management.

It proposes to the Board of Directors the committees to be established within the Company and coordinates the organization of the committees approved by the Board of Directors.

Risk Management was initiated in 3 of the Group's companies, and it will be expanded to other group companies in 2024. In 2023, 6 (six) committee meetings were held, and the Norm Holding Board of Directors was informed about committee activities every quarter.

The Audit Committee presented its activity report for the year 2023 to the Norm Holding Board of Directors on April 15, 2024, and it was accepted and resolved by the Board of Directors.

Operating principles of the Corporate Governance Committee are available on the Norm Holding website.

The Committee monitors the companies' compliance with the Capital Markets Board's Corporate Governance Communiqué No. II-17.1 and the provisions of Articles from 359 to 396 of the Management section and Articles from 407 to 451 of the General Assembly section of the Turkish Commercial Code No. 6102. It plays a leading role on behalf of the Board of Directors in resolving and reaching a solution to ensure effective communication between Norm Holding, its subsidiaries, and shareholders.

The Committee conducts regular evaluations on the structure and efficiency of the boards of directors of Norm Holding and its subsidiaries. It works on performance evaluations, career planning, and public disclosure. In this context, it determines the principles and practices, monitors their implementation, presents them to the Norm Holding Board of Directors. The Committee oversees whether the managerial activities of Norm Holding and its subsidiaries are



carried out in compliance with the relevant legislation and internal regulations. In the event of non-compliance, it determines the rules to be applied.

The Committee convenes at least once every two months. Meeting frequency can be increased based on committee decisions, taking into account the effectiveness of the work and the density of the agenda.

The Committee contributed to the preparation of the Norm Holding 2023 Activity Report. It supported the Sustainability Committee and Norm Holding Executive Board in preparing the 2023 Sustainability Report.

The Committee prepared the Norm Holding 2023 Board of Directors' Goals document and presented it to the Norm Holding Board of Directors for information and approval.

The Committee prepared the criteria for the Norm Holding 2023 Board of Directors' Performance Assessment, conducted the evaluation based on the criteria filled out by board members and participants, and presented the results to the Board of Directors. The Committee has drawn up the Norm Holding 2023 Board of Directors Efficiency Report and presented it to the Board of Directors.

The Corporate Governance Rating Studies process was closely monitored in collaboration with Saha Kurumsal Yönetim ve Kredi Derecelendirme

Hizmetleri A.Ş., culminating in a report with a rating of 9.19 on December 15, 2023.

The Committee prepared the Performance Evaluation criteria for the Executive Board and ensured that the Executive Board was evaluated by the members and participants of the Executive Board.

It provided support to the Norm Holding Executive Board in the separation of roles between the Board of Directors and the Executive Board, the determination of meeting agendas, and the frequency of their meetings.

In 2023, the Committee conducted a total of 4 (four) committee meetings, with quarterly updates provided to the Board of Directors regarding committee activities.

The Corporate Governance Committee presented its activity report for the year 2023 to the Norm Holding Board of Directors on April 15, 2024, and it was accepted and resolved by the Board of Directors.

Early Detection of Risk Committee

Norm Holding Early Detection of Risk Committee		
First, Last Name	Position in Committee	Position in Norm Holding
Erkut ULUDAĞ	Chair	Board Advisor
Muhittin BİLGET	Member	Member of Board of Directors
Mustafa Sabri DOĞRUSOY	Member	Member of Board of Directors
Tevfik Gani ERPULAT	Member	Subsidiary Board Member
Mahmut ÖZTÜRK	Member	Head of Industry Group
Caner MELEK	Member	Head of Trade Group

Having started its activities in 2021, the Early Detection of Risk Committee carries out the methods and practices deemed necessary for the Corporate Risk Management of Norm Holding and its subsidiaries, and reviews and evaluates the established systems and processes. Monitors risks under the headings of Financial Risks, Strategic Risks, Operational Risks, and External Environment Risks in Norm Holding and its subsidiaries.

Operating principles of the Early Detection of Risk Committee are available on the Norm Holding website.

The Committee is responsible for ensuring compliance with the Capital Markets Board's Corporate Governance Communique No. II-17.1 and Articles 207, 378, 398, and 625 of the Turkish Commercial Code No. 6102.

Sustainability Committee:

Norm Holding Sustainability Committee:		
First, Last Name	Position in Committee	Position in Norm Holding
Mustafa Sabri DOĞRUSOY	Chair*	Member of Board of Directors
Ceyhun ARAZ	Member	Member of Board of Directors
Duygu Uysal SİMROOĞLU	Member*	Member of Board of Directors

* Duygu Uysal Simrooğlu between 1.1.2023 and 31.12.2023, and Mustafa Sabri Doğrusoy from 1.1.2024

The Sustainability Committee was established in 2021 to monitor Norm Holding's and its subsidiaries' compliance with the Capital Markets Board Corporate Governance Principles, Turkish Commercial Code, and other relevant legislation, as well as the United

The Committee meets at least once a quarter. Meeting frequency can be increased based on committee decisions, taking into account the effectiveness of the work and the density of the agenda.

Committee work is documented and recorded. The reports containing the results of the meetings are presented to the Board of Directors.

In 2023, the Committee conducted a total of 5 (five) committee meetings, with quarterly updates provided to the Board of Directors regarding committee activities.

The Early Detection of Risk Committee presented its activity report for the year 2023 to the Norm Holding Board of Directors on April 15, 2024, and it was accepted and resolved by the Board of Directors.

Nations Sustainable Development Goals. It also aims to provide recommendations to the Board of Directors for improvement activities when necessary. Additionally, the Committee plays an active role in ensuring that the strategies and objectives of Norm

Holding and its subsidiaries are achieved by utilizing company resources and national resources more efficiently. It leads the way in addressing and correctly programming the future of Norm Holding and its subsidiaries in terms of economic, environmental, social, and cultural dimensions as well as material assets and human resources.

The committee's duties and responsibilities are as follows:

- To perform works and studies on United Nations Sustainable Development Goals in the areas of "Transition to a Low-Carbon Economy and Efficiency," "Environmental Protection, Waste, and Recycling," "Sustainable Industry and Circular Economy," "Sustainable Agriculture and Access to Food," "Social Inclusion and Inclusivity," and "Sustainable Finance and Risk Management" for Norm Holding and its subsidiaries.

- To prepare and update control procedures related to processes and activities in these areas.

In addition, the Committee monitors the activities of Norm Holding and its subsidiaries regarding local and international NGOs working on sustainability issues in Türkiye and informs the Board of Directors. It participates in the activities and meetings of Non-Governmental Organizations, of which we are members.

It determines the performance criteria in the sustainability goals and practices of Norm Holding and its subsidiaries, contributes to the development of standards, audits performance in line with the goals,

and ensures the participation of all relevant units in the process.

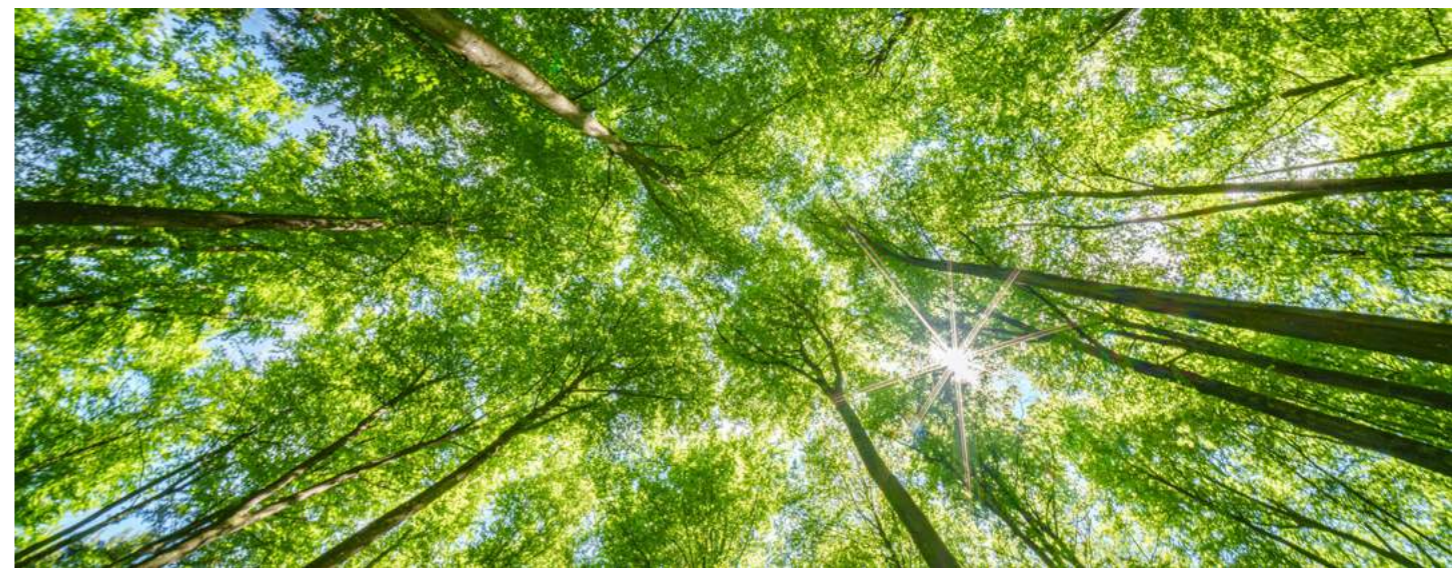
It ensures that Norm Holding sustainability policy, goals, and practices are communicated to the employees of Norm Holding and its subsidiaries and works for the internalization of sustainability issues by the employees. It coordinates the communication and participation for the adoption of Norm Holding's sustainability policy by all stakeholders of Norm Holding.

In order to ensure the effectiveness of the studies, it establishes sub-working group(s) within Norm Holding and ensures their authorization and coordination by submitting them for the information of the Board of Directors in order to take action according to the United Nations Sustainable Development Goals to be followed in Norm Holding and its subsidiaries.

Working Groups are composed of people with sufficient experience and knowledge on sustainability. Working Groups work on issues determined by the Committee.

In accordance with the decisions taken by the Committee, the Working Groups set goals, implement and monitor sustainability efforts, make revisions, and fulfill all sustainability-related tasks assigned by the Committee.

Working Groups shall submit their work and reports to the Committee. Members of Working Groups also participate in and contribute to the work of the



Committee when necessary. The Committee or sub-working groups actively participate in the work of local and international Non-Governmental Organizations, of which we are members, working on Sustainability issues in our country. It monitors all developments in organizations of which we are not a member and submits to the Board of Directors those that can benefit Norm Holding and its subsidiaries.

The Committee submits its evaluations about the activities carried out in Norm Holding and its subsidiaries on Sustainability issues to Norm Holding Board of Directors regularly, and makes remedial suggestions. It ensures that the studies are in line with Norm Holding's sustainability policies and expectations.

The Committee meets at least once a month. Meeting frequency can be increased based on committee decisions, taking into account the effectiveness of the work and the density of the agenda.

Remuneration and Nomination Committee

Norm Holding Remuneration and Nomination Committee		
First, Last Name	Position in Committee	Position in Norm Holding
Mahmut ÖZTÜRK	Chair	Executive Board Member / Head of Industry Group
Caner MELEK	Member	Executive Board Member / Head of Trade Group
Kumru TINAZ	Member	Executive Board Member / Accounting and Finance Director
Filiz ERGİN	Member	Executive Board Member / Human Resources Director

The Remuneration and Nomination Committee, established within Norm Holding in 2021 and operating as a Sub-Committee under the Corporate Governance Committee, is responsible for conducting work in accordance with the company's remuneration policy, identifying, selecting, and proposing senior-level executives and managerial responsibilities in the company.

The committee's duties and responsibilities are as follows:

- On behalf of the Corporate Governance Committee; to convene at least 2 (two) times a year, in October-December, and at any other necessary times to effectively carry out its

The Sustainability Committee has played a leading role in the effective and result-oriented execution of Sustainability efforts at Norm Holding and its subsidiaries. It set sustainability goals, established working groups, and monitored developments in each business unit.

It prepared Norm Holding's first Sustainability Report and disclosed it to the public. The Committee participates intensively in the UN Global Compact Network Türkiye's activities in order to contribute to Norm Holding's sustainability efforts.

In 2023, the Committee conducted a total of 12 (twelve) committee meetings, with quarterly updates provided to the Board of Directors regarding committee activities. The Sustainability Committee presented its activity report for the year 2023 to the Norm Holding Board of Directors on April 15, 2024, and it was accepted and resolved by the Board of Directors.

responsibilities; and to identify, select, and propose senior-level executives and executives with managerial responsibilities in Norm Holding companies,

- To obtain the opinion of the Board of directors before the appointment of senior-level executives and executives with managerial responsibilities at the manager level and above;

The committee can be summoned for an extraordinary meeting by the Chairperson of the Committee. Meeting agendas are determined by the Director of Human Resources and the Board Secretary, and meeting notifications and agendas are communicated by the Board Secretary.

Investment Committee

Norm Holding Investment Committee		
First, Last Name	Position in Committee	Position in Norm Holding
Nedim UYSAL	Chair	Vice Chairperson of the Board of Directors & CEO
Muhittin BİLGET	Member	Member of Board of Directors
Erkut ULUDAĞ	Member	Board Advisor
Mahmut ÖZTÜRK	Member	Executive Board Member / Head of Industry Group
Kumru TINAZ	Member	Executive Board Member /Accounting and Finance Director

The Committee examines the machinery, equipment, and renovation issues for investment purposes and new investments of all scales for the development of existing businesses in all units of Norm Holding and its subsidiaries, and compliance with all legislations in investments. It was established in 2021 to research financing models, including incentives and grants, and to make recommendations to the Board of Directors for their utilization.

The committee's duties and responsibilities are as follows:

- To create investment programs for the company and make necessary revisions based on internal and external developments,
- To oversee the functionality of the system that will be monitored through performance metrics,
- To monitor global and regional economic, social, and political developments,
- To assess the impact of these developments on

current activities and provide recommendations to the Board of Directors to improve the company's competitive strategies and make the necessary revisions accordingly.

The Committee meets at least once a quarter. This can be increased based on committee decisions, taking into account the effectiveness of the work and the density of the agenda. It evaluates proposals for any type of investment put forth by the Executive Board of Norm Holding and its subsidiaries.

The Committee monitors the management of the strategies and projects adopted by the Board of Directors.

It evaluates significant legal developments and impacts of investments that can affect current operations.

CORPORATE GOVERNANCE

Internal Control System, Internal Audit and Corporate Risk Management	36
Shareholders	37
General Assembly	37
Code of Ethics	38
Ethics Hotline and Ethics Committee	39
Human Rights Policy	39
Dividend Policy	40
Compensation Policy	40
Stakeholders Policy	40
Disclosure Policy	41
Information Provided on Corporate Website	42
Declaration of Compliance with Principles of Corporate Governance	42
Independent Audit Report	44
Significant Developments during the Reporting Period and Beyond	52

INTERNAL CONTROL SYSTEM, INTERNAL AUDIT AND CORPORATE RISK MANAGEMENT

The Internal Control activities designed within Norm Holding aim to provide independent and objective assurance regarding the effectiveness and efficiency of operations, the reliability of financial data and reporting, and compliance with regulations. The effectiveness of Internal Control activities is assessed by Norm Holding's Internal Audit Department, as assigned by the Audit Committee, based on the Norm Holding Internal Audit Regulation. The Norm Holding Internal Audit Department evaluates the management and control structures of Norm Holding and its subsidiaries based on risk analyses, periodically reporting findings and action recommendations to the Audit Committee. Each finding is subject to risk assessment, guiding the Committee and process owners to prioritize actions. During the risk assessment phase, auditors consider the impact and likelihood of the risks. In this context, natural risk levels, existing control activities, and residual risk levels are determined. Our Risk Management approach enables early identification of risks that could jeopardize the company's existence, growth, and continuity, leading to the implementation of necessary precautions and the central management of risks that have been identified.

aimed to disseminate Risk Management and Internal Control activities within the organization, increase risk awareness, and ensure traceability by creating a common risk perception. With Enterprise Risk Management activities, risks in business processes are identified and a control environment is created to prevent the realization of risks or to reduce their probability and impact. In the business processes of Norm Holding and its subsidiaries, potential events that can disrupt the operation are identified, and risks are managed comprehensively and in a central structure by planning the necessary actions after conducting root cause analysis and impact/result assessment. Corporate Risk Management activities are managed using a web-based system. This system works in integration with all company processes defined on the Integrated Management System (QDMS) used by Norm Holding and is used to create and monitor the risk records of the processes. The relevant risks are recorded in the Corporate Risk Management System and can be systematically monitored and reported. The action plans created after risk assessments and the follow-up processes of these actions are also carried out through the Corporate Risk Management System.

Through Corporate Risk Management practices, it is

SHAREHOLDERS

Pursuant to the Corporate Governance Principles, the duty of monitoring the relations between Norm Holding and its subsidiaries and shareholders, ensuring communication and information sharing between the Boards of Directors, and fulfilling the shareholders' requests for information is carried out by the General Secretariat Office.

The General Secretariat Office keeps the records of shareholders safe and up-to-date. Ensuring that the General Assembly meeting is held in accordance with the legislation, the Articles of Association, and the General Assembly Internal Directive, preparing the General Assembly Information Document for the benefit of shareholders, and archiving the minutes,

voting results, and the list of attendees are carried out under the supervision of the Corporate Governance Committee.

It conveys the requests, suggestions and opinions of the shareholders to the relevant departments in the preparation of the Annual and Sustainability Reports in accordance with the legislation and Corporate Governance Principles.

It maintains communication with the Law Offices when necessary to ensure that shareholder transactions are in compliance with the legislation, articles of association, and Corporate Documents.

GENERAL ASSEMBLY

General Assembly activities are conducted in accordance with the Turkish Commercial Code, the regulations of the Ministry of Commerce, and the Norm Holding General Assembly Internal Directive. The General Assembly Information Document is prepared, and detailed information regarding all agenda items is communicated to shareholders.

During the preparation of the agenda, written requests from shareholders regarding items they want to include in the agenda are considered by the Office of the Secretary General, which is responsible for managing the relationships with shareholders. In cases where the board of directors does not accept the agenda proposals of the shareholders, the unaccepted proposals and the reasons for rejection are announced at the general assembly meeting. There was no such development at the Ordinary General Assembly, where the activities of 2022 were discussed.

During the General Assembly, agenda items that have been detailed in the General Assembly Information Document are presented to shareholders in a neutral, transparent, and comprehensible manner. Shareholders are provided with an opportunity to express their opinions and ask questions under equal conditions, thereby creating a solid discussion environment. Shareholders are given equal opportunities to express their opinions and ask questions. If a question is not related to the agenda or if it is too comprehensive to be answered

immediately, the question is answered in writing by the unit responsible for shareholder relations within a maximum of 15 business days.

During the Ordinary General Assembly held in 2022, there were no additional information requests or questions from shareholders.

The company prepares a policy regarding donations and aid, submitting it for approval at the General Assembly. In accordance with the policy approved by the General Assembly, information is provided to shareholders in a separate agenda item during the General Assembly meeting about the total amount and beneficiaries of all donations and aids made during the period, as well as any changes in the policy. Norm Holding's Donation and Aid Policy is available on www.normholding.com.

Board Members, responsible authorities in charge of preparing financial statements, and independent auditors attend the General Assembly meetings to provide necessary information and answer questions related to agenda items. The General Assembly is held under the supervision of the representative of the Ministry of Commerce.

In 2023, the company organized one Ordinary General Assembly meeting. This meeting was held on 22/08/2023 at the company headquarters in accordance with the applicable legislation, the Company's Articles of Association, and other



internal regulations. The Ordinary General Assembly meeting where the activities of 2022 were discussed was attended by shareholders representing the entire capital of the company. All members of the Board of Directors attended the General Assembly meeting. The Auditor and other company officials also participated in person. The agenda items of the Company's General Assembly are stated clearly and in a manner leaving no room for different interpretations.

General Assembly Voting Rights and Dividend Distribution

There are no subsidiaries or other legal entities among Norm Holding shareholders. The Company's Articles of Association grant shareholders the right to appoint representatives or grant proxies to vote on their behalf. There are no provisions that could hinder these rights.

The capital is composed of Class A and Class B shares. Class A shares have privileges in nominating members to the Board of Directors and in dividend distribution.

Norm Holding Dividend Distribution

A Dividend Policy has been established at Norm Holding and its subsidiaries to determine the standards, principles, and rules to be followed in accordance with the provisions of the Turkish Commercial Code and the Shareholders Agreement on dividend distributions and reserve fund allocations. Regarding the Dividend Policy, the Board of Directors prepares the profit distribution proposal and submits it to the General Assembly for approval within the framework of the provisions of the Turkish Commercial Code and the Shareholders Agreement, Tax Legislation, and the Articles of Association.

At the General Assembly meeting, whether, how, and when the dividend will be distributed is discussed and resolved. All notifications are fulfilled within the legal deadlines in accordance with the legislation. The Company complies with the regulations of the Turkish Commercial Code, the Public Oversight Board legislation, and other relevant regulations regarding dividend distribution and the allocation of reserves. Norm Holding's Dividend Distribution Policy is available on www.normholding.com.

CODE OF ETHICS

In Norm Holding companies, our ethical rules that must be complied with in order to ensure respectful, honest, and responsible business relations between employees and institutions and to create a work environment with business peace are defined in the "Norm Holding Code of Ethics".

The purpose of Norm Holding Code of Ethics is to inform and remind about the ethical rules to be followed, the responsibilities of the employees in this regard, and what to do in cases of non-compliance with ethical rules.

The ethical approach determined in the Code of Conduct Operations Policy is supported by the Conflict of Interest Policy, Gift and Hospitality Policy, Notice and Notification Policy, and Anti-Bribery and Anti-Corruption Policy.

The Human Rights heading covers Respect for Personal Rights, Discrimination and Harassment, Prohibition of Child Labor, Prohibition of Forced Labor, Prohibition of Modern Slavery and Human Trafficking; and the Environment heading covers Emissions, Water Use, Waste Management and Recycling, Chemical and Hazardous Substance

Management, Compliance with Legal Requirements, and Use of Resources.

We also have Codes of Conduct on Occupational Health and Safety, Anti-Corruption and Anti-Bribery, Fair Competition, Conflict of Interest, Information Security, Customer Satisfaction and Product Safety, and Protection of Brand Image.



ETHICS HOTLINE AND ETHICS COMMITTEE

In the Code of Conduct Operations Policy, an "Ethics Committee" has been established to consult whether the work done is ethical or to apply in case of encountering a situation that is considered unethical. The Ethics Committee is responsible for guiding the employees to act in accordance with the ethical rules and for overseeing the investigation and conclusion of the issue when the violation of the ethical rules is reported.

There is an "Ethics Hotline", which is managed by an independent service provider, to report the activities

that are thought to violate the Code of Ethics. The notices are reported via e-mail (normholding@etikhat.com.tr) or phone (444 3845).

The information regarding the operating principles of the Ethics Hotline is presented in the Code of Conduct Operations Policy.

Norm Holding Code of Ethics is available on the website: www.normholding.com

Norm Holding Ethics Committee		
First, Last Name	Position in Committee	Position in Norm Holding
Mustafa Sabri DOĞRUSOY	Chair	Member of Board of Directors
Duygu Uysal SİMROOĞLU	Vice Chair	Member of Board of Directors
Mahmut ÖZTÜRK	Member	Executive Board Member / Head of Industry Group
Caner MELEK	Member	Executive Board Member / Head of Trade Group
Kumru TINAZ	Member	Executive Board Member / Accounting and Finance Director
Filiz ERGİN	Member	Executive Board Member / Human Resources Director
Fatih Özgür ÇAYIR*	Committee Secretary	Internal Audit Manager
Yıldız Seher ÜÇER*	Committee Secretary	Internal Audit Manager

*Yıldız Seher Üçer until 01.06.2024 and Fatih Özgür Çayır from 01.06.2024

HUMAN RIGHTS POLICY

Norm Holding Human Rights Policy has been established in order to explain Norm Holding's respect for human rights and the value it attributes to its employees, to provide a modern and decent working environment, and to exhibit a human rights-oriented approach in its relations with all stakeholders. Norm Holding Human Rights Policy is also an integral part

of Norm Holding Code of Conduct Operations Policy.

This policy has been prepared based on the Universal Declaration of Human Rights, the United Nations (UN) Global Compact, the UN Convention on the Rights of the Child, Key ILO Conventions, the OECD Guidelines for Multinational Enterprises, the UN

Guiding Principles on Business and Human Rights, and national laws.

Norm Holding Human Rights Policy is a guide that its employees, all persons with whom Norm Holding and its companies are in a relationship of supplying goods or services, suppliers, business partners, institutions and organizations, and their employees and all stakeholders with whom Norm Holding and its companies are in a business relationship in all

countries where it operates must follow.

Norm Holding expects its suppliers and business partners to implement these principles, encourages them in this regard, and asks them to adopt similar policies in their own businesses.

Norm Holding's Human Rights Policy is available on the www.normholding.com website.

DIVIDEND DISTRIBUTION POLICY

A Dividend Distribution Policy has been established at Norm Holding and its subsidiaries to determine the standards, principles, and rules to be followed in accordance with the provisions of the Turkish Commercial Code and the Shareholders Agreement on dividend distributions and reserve fund allocations.

Regarding the dividend distribution policy, the Board of Directors prepares the dividend distribution proposal and submits it to the General Assembly for approval within the framework of the provisions of the Turkish Commercial Code and the Shareholders Agreement, Tax Legislation, and the Articles of Association. At the General Assembly Meeting, whether, how, and when the dividend will be distributed is discussed and resolved. All notifications are fulfilled within the legal deadlines in accordance with the legislation. The Company complies with the regulations of the Turkish Commercial Code, the

Public Oversight Board legislation, and other relevant regulations regarding dividend distribution and the allocation of reserves. The profit distribution policy seeks to balance the interests of shareholders and the interests of the company. The timing and method of payment of the distributed profit are determined by the General Assembly upon the proposal of the Board of Directors. The Company's net profit for the period is calculated in accordance with the provisions of the legislation in force, by deducting all kinds of expenses incurred from the revenues determined at the end of the activity period, the amounts that must be paid and allocated by the Company, and the taxes that must be paid by the Company, after deducting the losses of previous years, if any, from the net profit for the period shown in the annual balance sheet.

Norm Holding's Dividend Distribution Policy is available on the www.normholding.com website.

COMPENSATION POLICY

Norm Holding and its subsidiaries have established a Compensation Policy to determine the standards, principles, and rules required for compensation payment processes. The compensation policy for Norm Holding and its subsidiary employees is based on current Labor Law No. 4857 and Article 14 in force of the former Labor Law No. 1475. In the event of any changes in Labor Law No. 4857 or relevant legislation, the provisions of the applicable law and relevant

regulations will be implemented.

Severance Pay and Pay in Lieu of Notice practices are based on the Labor Law No. 4857 and company regulations.

Norm Holding's Compensation Policy is available on the www.normholding.com website.

STAKEHOLDERS POLICY

Norm Holding and its subsidiaries have created a Stakeholders Policy to define the principles and procedures for protecting the rights of stakeholders.

Norm Holding Stakeholders

include the persons and groups who have a relation with the activities of Norm Holding, such as shareholders, employees, customers, suppliers, public institutions, intermediary institutions, potential investors, and non-governmental organizations.

Norm Holding Protection of Rights

Relationships are regulated by written contracts and protected within the framework of legislation. In cases not regulated by legislation or contract, the rights of stakeholders are protected in good faith.

Norm Holding Informing

Stakeholders are informed within the framework of equality, accuracy, and timing principles. Aligned

with the principles of open communication and transparency, information is provided in a timely and understandable manner

Norm Holding Participation in Management

Direct participation of stakeholders in the company management is not foreseen, but there are independent members. Employee opinions are taken into consideration through employee satisfaction and suggestion systems.

Norm Holding Customer and Supplier Relations

Customer satisfaction is prioritized and necessary measures are taken. Within the framework of the quality policy, product quality is continuously improved and care is taken for the confidentiality of trade secrets.

Norm Holding's Stakeholders Policy is available on the www.normholding.com website.

NORM HOLDING DISCLOSURE POLICY

Norm Holding has established an Information Policy under the authority of the Board of Directors to ensure the timely, accurate, and complete transfer of any non-confidential information to its partners, all stakeholders, employees, and the public.

The responsibility for overseeing and monitoring all matters related to public disclosure lies with the managers responsible for financial management and reporting, as well as the Brand and Corporate Communications Department. These officials fulfill their duties in close cooperation with the Corporate Governance Committee and the Board of Directors.

Announcements and disclosures made on behalf of Norm Holding are carried out by the Chairperson of the Board of Directors, Board Members, CEO, Industry Group President, Trade Group President,

Sales Director, Chief Financial Officer, and/or Brand and Corporate Communications Manager, excluding forms, statements, and reports signed in accordance with the signature circular.

As for communication tools, material disclosures, financial statements and footnotes, independent audit reports and activity reports, announcements made through the Turkish Trade Registry Gazette and daily newspapers, statements regarding news and rumors about Norm Holding, information meetings and presentations, Norm Holding websites, and print and digital media channels are used for disclosure purposes. The content of these disclosure methods is specified in the Information Policy.

Norm Holding's Disclosure Policy is available on the www.normholding.com website.

DISCLOSURE ON CORPORATE WEBSITE

- Our Mission, Vision, and Values
- Compliance Report of Norm Holding Corporate Governance Principles
- Corporate Governance Rating Report
- Information Society Services including Articles of Association, Trade Registry Information, Auditor Information, General Assembly Information
- Members of the Board of Directors
- Shareholding Structure
- General Assembly Internal Directive
- Internal Directive of the Board of Directors
- Board of Directors Committees, their Structure, and Operating Principles
- Audit Committee
- Corporate Governance Committee
- Early Detection of Risk Committee
- Sustainability Committee
- Remuneration and Nomination Committee
- Corporate Governance Policies
 - Donation and Aid Policy
- Information Security Policy
- Disclosure Policy
- Conflict of Interest Policy
- Integrated Management System Policy
- Code of Ethics
- Ethical Code of Conduct Operations Policy
- Gift and Hospitality Policy
- Human Rights Policy
- Quality Policy
- Dividend Distribution Policy
- Personal Data Protection Management System Policy
- Stakeholders Policy
- Anti-Bribery and Anti-Corruption Policy
- Responsible Procurement Policy
- Compensation Policy
- Remuneration Policy of Board Members and Senior Executives
- Personal Data Protection Law Information Statement

DISCLOSURE WITHIN THE FRAMEWORK OF COMPLIANCE WITH PRINCIPLES OF CORPORATE GOVERNANCE

There have been no changes in Norm Holding's capital and ownership structure during the reporting period. No amendments have been made to the Articles of Association of Norm Holding during the accounting period.

During the Ordinary General Assembly meeting held on 22.08.2023 to discuss the 2022 activities, it was approved that the members of the Board of Directors are authorized to carry out activities in accordance with Articles 395 and 396 of the Turkish Commercial Code.

Norm Holding ensures that in cases where shareholders with management control, members of

the board of directors, managers with administrative responsibilities, their spouses and blood relatives and relatives by marriage up to the second degree engage in a material transaction with the partnership or its subsidiaries that can result in a conflict of interest, and/or engage in a commercial business transaction that falls within the scope of the partnership's or its subsidiaries' field of activity on its own behalf or on behalf of others, or enter into another partnership engaged in the same type of commercial business as a partner with unlimited liability, the General Assembly is informed. During the Ordinary General Assembly meeting held on 22.08.2023 to discuss the 2022 activities, no such information was provided.

In addition, the General Assembly was informed that, in 2022, within the framework of the authorization granted by the General Assembly, there were no transactions carried out by the Members of the Board of Directors with the Company or on behalf of others, and no transactions within the scope of the Prohibition of Competition.

During the Ordinary General Assembly meeting held on 22.08.2023 to discuss the 2022 activities, shareholders were informed about the payments made within the scope of the Remuneration Policy of Board Members and Senior Executives.

No Extraordinary General Assembly meeting was held during the period 01.01.2023 - 31.12.2023.

Norm Holding does not have any direct or indirect subsidiaries and Norm Holding shareholders have shares in Norm Holding companies.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. was selected as the auditor for the fiscal year 2023 based on the decision of the Audit Committee at its meeting dated 23.08.2023 and numbered 2023/04 and its recommendation to the Board of Directors, and it was unanimously approved by the shareholders at the Ordinary General Assembly Meeting of Norm Holding held on 22.08.2023 to discuss the 2022 activities.

During the period 01.01.2023 - 31.12.2023, there were no instances where PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş., the independent audit service provider, refrained from expressing an opinion, expressed a qualified opinion, or did not sign the report. During the period 01.01.2023 - 31.12.2023, there are no lawsuits filed against the company that can affect the financial status and operations of the company.

During the period 01.01.2023 - 31.12.2023; there were no lawsuits filed, and no administrative or judicial sanctions were imposed against the members of the Board of Directors and employees due to practices contrary to the provisions of the legislation.

During the period 01.01.2023 - 31.12.2023; there were no administrative or judicial sanctions imposed on the company or the members of the Board of Directors due to practices contrary to the provisions of the legislation.

During the period 01.01.2023 - 31.12.2023; there were

no legislative changes that can materially affect the operations of the company.

During the period 01.01.2023 - 31.12.2023; our company did not have any transactions with Capital Market instruments (bonds, bills).

During the period 01.01.2023 - 31.12.2023; it does not have any cross shareholding in which the direct participation rate exceeds 5%.

Norm Holding protects the rights of stakeholders regulated by legislation and mutual agreements within the framework of the Stakeholders Policy in its transactions and operations. During the period 01.01.2023 - 31.12.2023; there were no complaints / lawsuits filed with the stakeholders.

During the period 01.01.2023 - 31.12.2023; there was no conflict of interest regarding the organizations from which the management and committees of Norm Holding benefit from independent expert opinion and receive service.

During the period 01.01.2023 - 31.12.2023; no paid consultancy services were received from PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş. and the audit staff and other personnel employed by this company. The rule of no conflicts of interest was strictly adhered to both through contracts and internal working arrangements.

During the period 01.01.2023 - 31.12.2023; Norm Holding had no conflict of interest or dispute with Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş., from which it has received corporate governance rating services. The rule of no conflicts of interest was strictly adhered to both through contracts and internal working arrangements. During the period 01.01.2023 - 31.12.2023; there was no conflict of interest or dispute with JCR Avrasya Derecelendirme A.Ş., from which credit rating services were received. The rule of no conflicts of interest is strictly adhered to both through contracts and internal working arrangements.

During the period 01.01.2023 - 31.12.2023; with regard to trade secrets, the confidentiality of information concerning customers and suppliers is handled with the utmost care.

Norm Holding does not receive investment consultancy services.



INDEPENDENT AUDITOR'S REPORT

To the General Assembly of Norm Holding A.Ş.

A. Independent Audit of Consolidated Financial Statements

1. Opinion

We have audited the consolidated financial statements of Norm Holding A.Ş. (the "Company") and its subsidiaries (jointly referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2023, as well as the annotations to the consolidated financial statements, comprising the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, consolidated statement of cash flows, and a summary of significant accounting policies for the year then ended.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of December 31, 2023, and its consolidated financial performance and consolidated cash flows for the year then ended in accordance with Turkish Financial Reporting Standards ("TFRS").

2. Basis for Opinion

We conducted our audit in accordance with the Independent Auditing Standards ("IAS") that are part of the Turkish Auditing Standards published by the Public Oversight, Accounting and Auditing Standards Authority ("POA"). Our responsibilities under these standards are further described in the "Independent Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We represent that we are independent of the Group in accordance with the Code of Ethics for Independent Auditors (including Independence Standards) issued by the POA ("Code of Ethics") and the ethical provisions in legislation relevant to the audit of the consolidated financial statements. We have also fulfilled other ethical responsibilities within the scope of the Code of Ethics and legislation. We are confident that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



3. Key Audit Aspects

Key audit aspects are those matters that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period. Key audit aspects were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these aspects.

Key audit aspects	How the aspect is addressed in the audit
<p>Application of TAS 29 "Financial Reporting in Hyper-inflationary Economies"</p> <p>As explained in Annotation 2, TAS 29, "Financial Reporting in Hyper-inflationary Economies" ("TAS 29") has been applied in the consolidated financial statements of the Group for the year ended December 31, 2023.</p> <p>TAS 29 requires the consolidated financial statements to be restated up to reflect the current purchasing power at the end of the reporting period. Therefore, the transactions in 2023 and the non-monetary balances as of the period-end have been restated to reflect the current price index as of the balance sheet date, December 31, 2023. The application of TAS 29 has a significant pervasive and material impact on the consolidated financial statements. In addition to these reasons, given the risk that the data used in the application of TAS 29 may not be accurate and complete and the additional audit effort involved, we have identified the application of TAS 29 as a key audit aspect.</p>	<p>During our audit, we performed the following audit procedures related to the application of TAS 29:</p> <ul style="list-style-type: none"> To understand and evaluate the process and controls for the application of TAS 29 as designed and implemented by management, To check that management's distinction between monetary and non-monetary items is made in accordance with TAS 29, To obtain detailed lists of non-monetary items and test the original recording dates and amounts using the sampling method, To assess the calculation methods used by management and check whether they are used consistently in each period, To check the general price index rates used in the calculations with the coefficients obtained from the Consumer Price Index in Türkiye published by the Turkish Statistical Institute, To test the mathematical accuracy of the non-monetary items, income statement, statement of other comprehensive income, and statement of cash flows restated for the effects of inflation, To assess the adequacy of the disclosures in the annotations to the consolidated financial statements for the application of TAS 29 in accordance with TFRS.



Key audit aspects	How the aspect is addressed in the audit
<p>Recoverability of trade receivables from unrelated parties (See Annotation 6)</p> <p>As of December 31, 2023, trade receivables from unrelated parties amounting to TL 5.233 million constitute a significant portion of the consolidated financial statement.</p> <p>In addition, impairment allowances for trade receivables from unrelated parties are recognized based on estimates that take into account the guarantees received from customers, their past payment performance and creditworthiness, as well as the maturity analysis of receivable balances.</p> <p>For these reasons, we assessed the recoverability of these receivables as a key audit aspect.</p>	<p>During our audit, we carried out the following audit procedures related to the recoverability of trade receivables from unrelated parties:</p> <ul style="list-style-type: none"> • The Group's debt follow-up and credit risk management policy, including credit limit management, were acknowledged and assessed. • Trade receivable balances from unrelated parties were tested by sending verification letters using the sampling method. • The aging of trade receivables from unrelated parties was analyzed. • Collections made in the subsequent period were tested using the sampling method. • Collaterals received from customers were tested using the sampling method. • It was examined whether there were any disputes or lawsuits regarding the collection of trade receivables from unrelated parties, and written considerations were received from the legal advisors regarding the pending lawsuits. • As part of the discussions with the Group management, the key assumptions and other judgments underlying the impairment calculations were assessed. • The adequacy and compliance of the disclosures in the annotations to the consolidated financial statements regarding the recoverability of trade receivables from unrelated parties with TFRS were assessed.



Key audit aspects	How the aspect is addressed in the audit
<p>Fair value determination of lands and plots, buildings, land improvements, and machinery and equipment (See Annotations 2 and 9)</p> <p>As explained in Annotation 2, the Company recognizes lands and plots, land improvements, buildings, and plant, machinery, and equipment at their fair values in accordance with the related provisions of TAS 16 "Tangible Fixed Assets" in the consolidated financial statements.</p> <p>As explained in Annotations 2 and 9 of the accompanying consolidated financial statements, as a result of the valuations made by the independent professional valuation firm assigned by the Group management as of December 31, 2023, the total increase in the carrying value of lands and plots, buildings, land improvements, and machinery and equipment is TL 2,037 million before tax and the total carrying value of these assets is TL 11.802 million as of December 31, 2023.</p> <p>Since, as of December 31, 2023, the total value of lands and plots, buildings, land improvements, and machinery and equipment has a significant share in the Group's assets and the valuation techniques applied involve significant estimates and assumptions, we considered the determination of the fair value of these assets as a key audit aspect.</p> <p>Since, as of December 31, 2023, the total value of lands and plots, buildings, land improvements, and machinery and equipment has a significant share in the Company's assets and the valuation techniques applied involve significant estimates and assumptions such as the construction costs per m², we considered the fair value measurements of the related assets as a key audit aspect.</p>	<p>In our audit, the following audit procedures were applied in relation to the valuation of lands and plots, buildings, land improvements, and machinery and equipment:</p> <ul style="list-style-type: none"> • The competence, adequacy, and independence of the independent professional valuation organization assigned by the Group management were assessed in accordance with the relevant auditing standards. • The consistency of the data used by the independent professional valuation firm assigned by the Group management was checked by performing a matching study with the Group's records using the sampling method. • To evaluate the assumptions and methods used by the Group management and the independent professional valuation firm assigned by the Group management, an independent real estate valuation firm was included in our audit team as an external expert to review the valuation reports selected through sampling and the appropriateness of the valuation methods and estimates used as a result of the selections made were evaluated. • The adequacy and appropriateness of the disclosures in the accompanying annotations to the financial statements regarding the fair values of these assets in terms of TFRS were assessed.



4. Management's and Senior Management's Responsibilities Regarding the Consolidated Financial Statements

The Group management is responsible for the preparation of the consolidated financial statements fairly in accordance with TFRS and for such internal control determined to be necessary by the Group management for their preparation in a manner that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing matters related to going concern when necessary, and using the going concern basis of accounting unless management intends to liquidate the Group, cease operations, or has no realistic alternative but to do so.

Senior management is responsible for overseeing the Group's financial reporting process.

5. Independent Auditor's Responsibilities Regarding the Auditing of the Consolidated Financial Statements

In an independent audit, we, the independent auditors, have the following responsibilities:

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with IAS shall always identify a material misstatement, if exists. Misstatements may result from errors or fraud. Misstatements are considered material if, individually or collectively, they could reasonably be expected to influence the economic decisions of users based on these consolidated financial statements.

As part of an audit performed in accordance with IAS, we exercise professional judgment and maintain professional skepticism throughout the audit. We also

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, circumvention, intentional omissions, misrepresentations, or the breach of internal control.



- Assess internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Assess the appropriateness of accounting policies applied and the reasonableness of disclosures about accounting estimates made by management.
- Conclude whether, based on the audit evidence obtained, a material uncertainty exists regarding events or conditions that may cast significant doubt on the Group's ability to continue as a going concern and on the appropriateness of management's application of the going concern basis of accounting. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to issue an unqualified opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Assess the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on consolidated financial statements. Are responsible for the guidance, supervision and review of the Group audit. Remain solely responsible for the audit opinion delivered.

We communicate to senior management, among other aspects, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

From the aspects communicated to senior management, we determined those matters that were of the most significance and were therefore key audit aspects in the independent audit of the consolidated financial statements of the current period. We are entitled not to disclose the relevant matter in our independent auditor's report in cases where law precludes public disclosure about the matter or when, in extremely rare circumstances, a matter should not be disclosed because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such disclosure.



B. Other Legislative Responsibilities

1. In accordance with paragraph 4 of Article 402 of the Turkish Commercial Code No. 6102 ("TCC"), nothing has come to our attention showing that the Company's bookkeeping activities for the period January 1 - December 31, 2023, are not in compliance with the code and provisions of the company's articles of association in relation to financial reporting.
2. Pursuant to subparagraph 4 of Article 402 of the TCC, the Board of Directors provided us with the explanations and documents required for the audit.

PwC Bağımsız Denetim ve
Serbest Muhasebeci Mali Müşavirlik A.Ş.



Serdar İnanc, CPA
Cap Auditor

Istanbul, November 15, 2024

SUBSTANTIAL DEVELOPMENTS DURING THE REPORTING PERIOD AND BEYOND

Bronze Star Award for Norm Fasteners at the Ford Otosan Supplier Awards

Norm Fasteners was awarded Bronze Star award in 2023 Ford Otosan Supplier Awards determined by the employee votes organized by Ford Otosan. It was also awarded with a plaque of appreciation by Ford Otosan for the support it has provided in the project for completing and delivering container houses to Red Crescent completed under the leadership of Ford Otosan after the earthquake disaster that affected Türkiye.



"OIZ Stars" Award to Norm Tooling

Norm Tooling received the Second Prize in the category of the company that "Increased its R&D Expenditure the Most" within the scope of the "OIZ Stars Research" conducted annually by the Organized Industrial Zones Supreme Organization (OSBÜK).



Norm Holding's Corporate Governance Rating Raised to 9.19

Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş., one of the leading independent corporate rating companies in Türkiye, updated Norm Holding's Corporate Governance Rating as 9.19 out of 10 this year. The rating was determined as 9.04 despite the Corporate Governance Rating was conducted for the first time last year.

Norm Holding aims to increase this rating, which is shaped as a result of the importance it attaches to corporate governance principles and the work it has carried out with determination in this regard.



Artificial Intelligence Based Recruitment Platform "VINTER" is on Fast Company 50 Most Innovative Companies List

Artificial Intelligence Based Recruitment Platform "VINTER", developed by Norm Holding's technology company Norm Digital, was listed in the "50 Most Innovative Companies" list by Fast Company upon the evaluation of the jury members.

"Digital Transformation" Award to Norm Holding from SAP Transformation Awards of the Year

Norm Holding received the "Digital Transformation Award of the Year in the Automotive Industry" at the "SAP Transformation Awards of the Year", one of SAP Türkiye's most prestigious awards.

3 Great Achievements from Norm Holding

Norm Fasteners, which delivers the products it offers in the fasteners sector to its customers in more than 50 countries on 4 continents, rose 48 places compared to last year and ranked 254th in the "TİM 1000, Türkiye's Top 1000 Exporters Report" announced by the Turkish Exporters Assembly (TİM), which determines the champions of exports.

Norm Fasteners Cıvata Salihli ranked 421st in the list of "ISO 500, Turkey's 500 Largest Industrial Enterprises", which has been announced annually for more than half a century by the Istanbul Chamber of Industry in order to reveal the giants league of the industry. In the "ISO Second 500, Türkiye's Second 500 Largest Industrial Enterprises" list; Norm Fasteners Somun ranked 64th, Norm Coating ranked 195th increasing 88 places compared to last year, and Norm Fasteners Bolt ranked 390th.

In addition, three companies of Norm Holding were included in the 2023 results of the "EBSO 100, Izmir's 100 Largest Industrial Enterprises" list announced annually by the Aegean Region Chamber of Industry



"Silver Award" from TEĞEP to Norm Holding SAP Academy Program

In the TEĞEP Learning and Development Awards, which have been organized since 2015 to highlight and promote successful practices in institutions, Norm Holding was awarded the Silver Award in the "Starting Work / Orientation Program" category with its SAP Academy development program.

(EBSO).

Norm Fasteners Somun ranks 45th, Norm Coating ranks 59th, and Norm Fasteners Bolt ranks 71st in the list of 100 largest industrial enterprises producing in Izmir based on their sales from production.



Three Great Awards to Norm Holding from Aegean Exporters' Associations

Within the scope of the 'Stars of Export Award Ceremony' organized by the Aegean Ferrous and Non-Ferrous Metals Exporters' Association under the Aegean Exporters' Associations;

- Norm Fasteners Cıvata received the "2022 Other Iron and Steel Products Export Champion" award and the "Gold Category Award" from the Aegean Ferrous and Non-Ferrous Metals Exporters' Association for 2022 Exports
- Standart Cıvata received the "Bronze Category Award" from the Aegean Ferrous and Non-Ferrous Metals Exporters' Association for 2022 Exports.



Respect for Human Award to Norm Holding

Norm Holding was honored with the 2022-2023 Respect for Humans Award, presented to companies that achieve a one hundred percent response rate to candidate applications, employ the highest number of individuals, and receive the most job applications, at the Respect for Human Awards organized annually under the main sponsorship of Kariyer.net.



Norm Holding to Represent Türkiye at the Leaders Summit to be held in New York

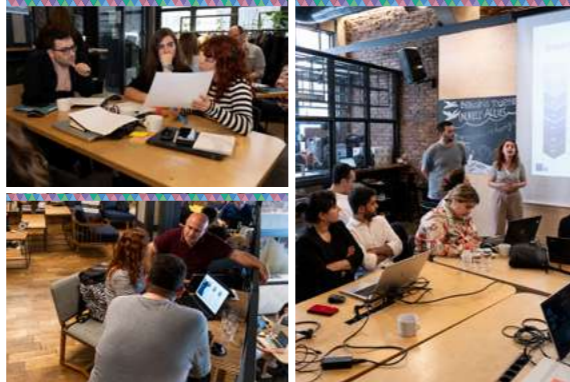
The "SDG Innovation for Young Professionals" Program, which brings together young talents to produce a solution to sustainability problems with an innovative perspective and market value, was organized by UN Global Compact with the participation of 23 companies from Türkiye. Representing Norm Holding, Berk Akşit, Strategy and Business Development Specialist, Elif Yegen, Method Engineer, and İzel Özgür Tekeli, Senior Sustainability Specialist, participated in the program together with the team leader Muhsin Doğan, Sustainability and Management Systems Director and designed their solution proposals by taking part in online training sessions and workshops for 6 months.

"Honorary Award" to Norm Holding Honorary President Nedim Uysal

Within the scope of the second Homeros Awards organized by Bizim İzmir Media, Norm Holding Honorary President Nedim Uysal was awarded the "Honorary Award" for his contributions to the economy, education, and arts as a result of the evaluation of a jury team of 70 experts in 13 branches.



At the end of the program, the Norm Holding Project Team, whose project proposal on waste energy recycling received high acclaim, will participate in the Leaders Summit in New York on September 24 and represent both Norm Holding and Türkiye.



Norm Fasteners Among Türkiye's Top 250 Companies Spending the Most on R&D

In the "R&D 250, Türkiye's Companies with the Highest R&D Expenditures" survey conducted for the tenth time by Turkishtime, Norm Fasteners ranked 201st with its Budget Allocated for R&D Studies, increasing compared to the previous year. Additionally, Norm Fasteners, which ranked 77th on the Top 100 list according to the Number of Projects Conducted in the R&D Center, ranked 43rd in the Top 50 list based on the Number of National Patents Received at the R&D Center.



Third Prize to Norm Coating at EBSO Environment Awards

In the Aegean Region Chamber of Industry (EBSO) Environmental Awards, which have been organized for 12 years in order to keep environmental issues on the agenda and to encourage and reward industrial facilities with the most positive and successful works in terms of environment, Norm Coating was awarded the Third Prize for its "Water and Energy Saving Projects".



Eight Awards to Norm Holding from Salihli Chamber of Commerce and Industry

At the Salihli Economy Awards organized by the Salihli Chamber of Commerce and Industry, a total of 86 business people and companies were presented with plaques of achievement this year.

In 2020 and 2021, Norm Holding and Norm Fasteners received a total of eight awards in the fields of export and employment at the ceremony where its members who paid the highest corporate tax and income tax, exported the most, and provided the most employment were awarded.



AA- (Very High) Credit Rating for Norm Fasteners from JCR Eurasia Rating

Norm Fasteners Cıvata İzmir-Salihli and Norm Fasteners Somun managed to maintain its credit rating of A+ (High Credit Quality) last year for Cıvata İzmir in its 2023 report, while raising it to AA- (Very High Credit Quality) for Cıvata Salihli and Somun.



Norm Fasteners received "Quality Award" at Ditaş Group Supplier Summit

The 2023 Supplier Summit organized by Ditaş Group was held at the Ditaş Group Niğde factory with the participation of all business partners. At the event, which offered the opportunity to emphasize common goals and values, suppliers were presented awards in 3 categories. Norm Fasteners was found eligible to receive the "Quality Award" in recognition of its performance.

EXECUTIVE BOARD

Executive Board	58
Organization Chart	59
2023 Performance	62

EXECUTIVE BOARD



Nedim UYSAL
Vice Chairperson of the Board of Directors & CEO



Mahmut ÖZTÜRK
Head of Industry Group



Caner MELEK
Head of Trade Group



Kumru TINAZ
Director of Accounting and Finance



Filiz ERGİN
Director of Human Resources



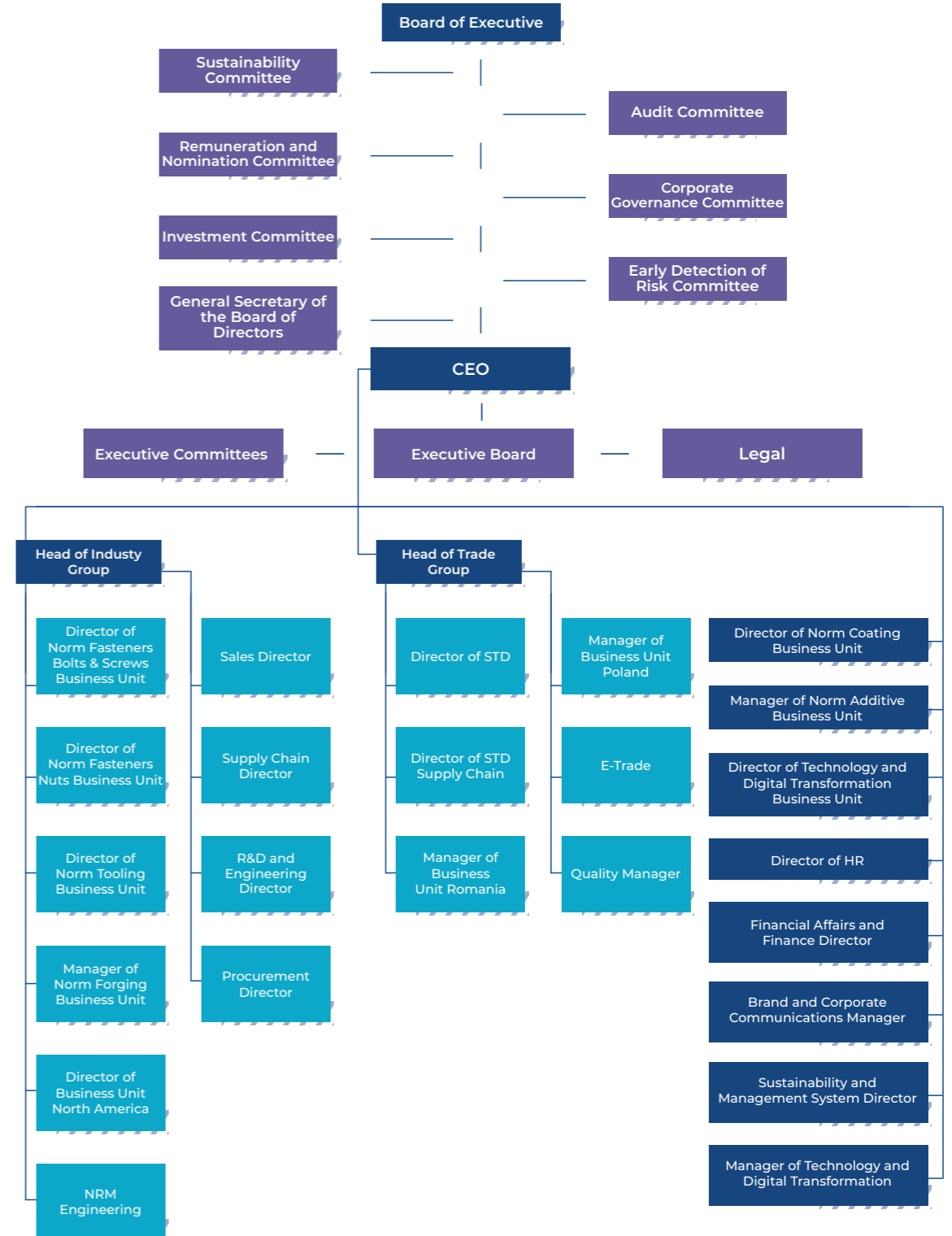
Erkan YENİÇARE
Director of Technology And Digital Transformation

Executive Board Committees

Financial Affairs and Finance Committee

Business Development Committee

Procurement Committee



Norm Holding has established Executive Board Committees to ensure the healthy fulfillment of the Executive Board's duties and responsibilities. As Norm Holding is not a publicly traded company, it is not subject to capital market regulations. However, as part of its corporate governance strategy, Norm Holding aims to comply with the regulations of the Capital Markets Board, which include corporate governance principles, and the relevant laws, as well as good governance practices and company governance codes, within the boundaries set by the Board of Directors.

Norm Holding has established Executive Board Committees to ensure the healthy fulfillment of the Executive Board's duties and responsibilities. These are the Financial Affairs and Finance Committee, the Business Development Committee, and the Procurement Committee.

The documents on the duties and responsibilities of the Executive Board at Norm Holding have been presented to inform the Norm Holding Shareholders. The duties and operating principles of all committees have been documented. The Company aims to be among the organizations implementing good management practices in Türkiye and globally. The assignments to the committees are made by taking into account the fund of knowledge and experience

of potential members.

The frequency of ordinary meetings of the committees are determined at the beginning of the year. This can be increased based on committee decisions, taking into account the effectiveness of the work and the density of the agenda, and extraordinary meetings can be held. Meeting agendas are prepared by the Committee Chairperson, and committee members can submit to the Committee Chairperson the items they wish to be included in the meeting agenda. The agenda is distributed to the members by Norm Holding General Secretariat office.

Committee work is documented and recorded. Reports containing the results of the meetings are submitted to the Executive Committee and those deemed appropriate are submitted to the Board of Directors. At the end of each year, Committees prepare activity reports on their work. Committees review the duties and operating principles document and submit any points requiring updates are to the approval of the Norm Holding Board of Directors.

In the Committees, if deemed necessary, non-board members of Norm Holding executives and experts who are not affiliated with Norm Holding but have expertise in the relevant field can temporarily be engaged. Furthermore, Committees have



the flexibility to invite Norm Holding company employees, representatives of affiliated individuals or organizations, and experts in the field to their meetings to gather their knowledge and opinions.

The Executive Committee set its goals at the beginning of 2023 and submitted them to the Board of Directors for approval. At the end of the year, the 2023 Executive Committee efficiency report was prepared and submitted to the Board of Directors and shareholders.

Additionally, Committees have the authority to seek professional consultancy, utilize independent expert opinions, conduct special examinations in managerial matters, and appoint experts as consultants in these examinations in respect of topics deemed necessary about their activities.

Committees operate within their authority and responsibilities and make recommendations to the decision-making mechanisms when deemed necessary. The ultimate decision and responsibility always rest with Norm Holding's Executive Committee.

Financial Affairs and Finance Committee

Norm Holding and its subsidiaries have been submitting their evaluations and opinions in writing to the Executive Board since its establishment in 2022, covering a wide range of areas of responsibility, especially the evaluation of the financial situation in line with the goals set by the Executive Board.

All incentives utilized by Norm Holding and its subsidiaries during the year are evaluated.

Business Development Committee

Norm Holding and its subsidiaries have been exploring business development opportunities in various sectors where they operate or where potential opportunities exist, in line with the strategies established by the Board of Directors. They have been presenting their analyses and evaluations to the Executive Board in writing since its establishment in 2022.

Procurement Committee

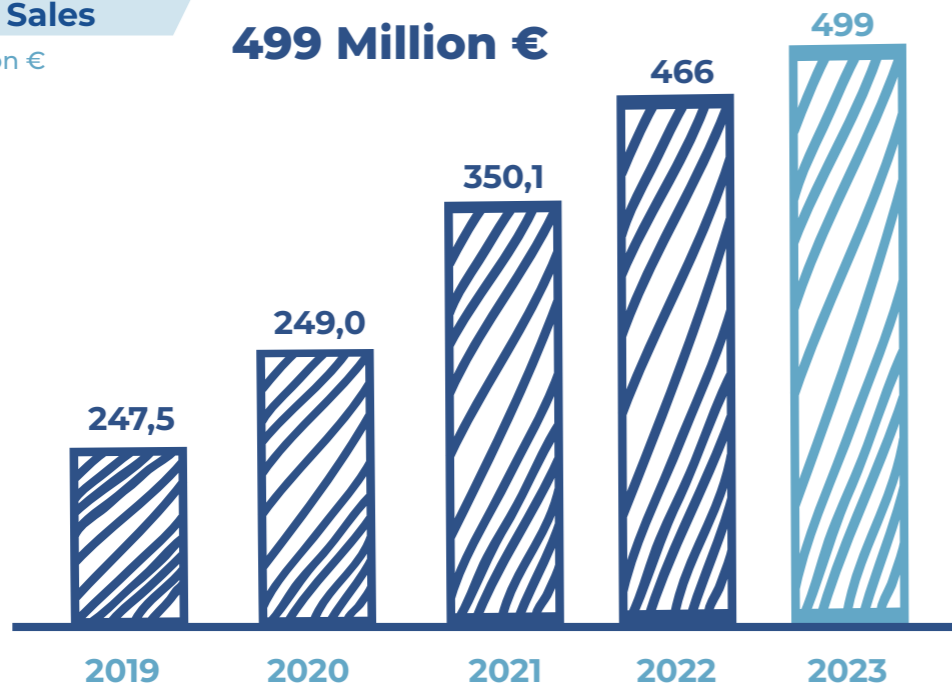
It works to optimize costs, increase quality and activate procurement processes by carrying out all procurement processes of Norm Holding and its subsidiaries and their follow-up. The results of these activities have been submitted to the Executive Board in writing since its establishment.

2023 IN FIGURES

CONSOLIDATED

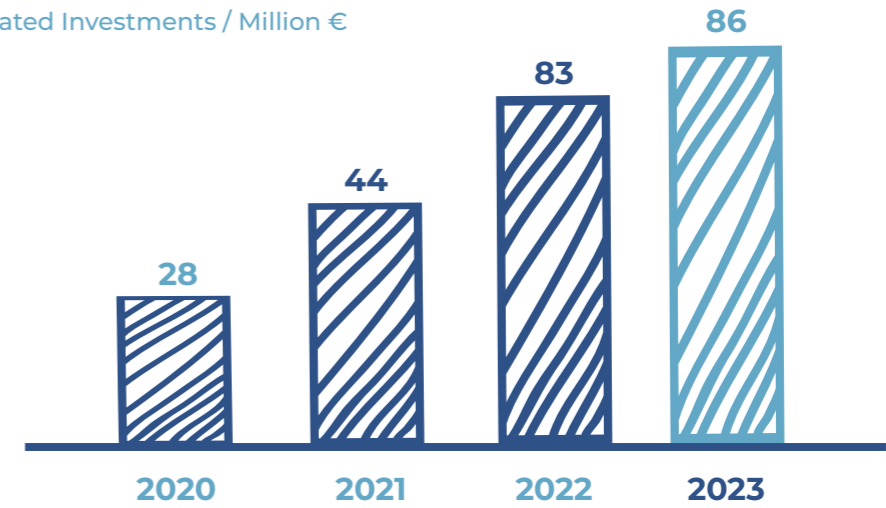
Net Sales Million €

499 Million €



Consolidated Investments

Consolidated Investments / Million €



“ Norm Fasteners Nuts
Long-Term National
Institution JCR Credit
Rating:
AA-
Very High Quality ”

Norm Fasteners Bolts Izmir Long-Term National Institution JCR Credit Rating: A+

Norm Fasteners Bolts Salihli Long-Term National Institution JCR Credit Rating: AA-

Norm Fasteners Nuts Long-Term National Institution JCR Credit Rating: AA-

SUSTAINABILITY

Norm Holding organizes all its business practices to contribute to a more livable world for future generations.

Norm Holding and Sustainability: Future Matters

Norm Holding has built its sustainability approach under the banner of "Future Matters" based on three pillars. These three pillars are defined as the understanding of corporate governance that Norm Holding disseminates throughout its value chain in line with its ethical approach to business; its economic performance that, as it grows, will enable it to build our common future in a more equitable and inclusive way; and its integrated risk management approach that will enable it to demonstrate this

performance in a way that supports climate action while protecting the planet and resources.

Sustainability Management

The responsibility for sustainability-related activities in Norm Holding and its companies lies with the Sustainability Committee. The committee is responsible for measuring sustainability performance in social, environmental, governance, and economic areas, and for identifying and implementing strategies, policies and projects to

improve this performance. The Committee also plans and carries out training activities on spreading sustainability and synthesizing it into the Norm Holding culture.

The Norm Holding Sustainability Committee has at least three members elected among the Board Members and Board Consultants. The Sustainability Specialist ensures the coordination of the Committee.

Working Groups:

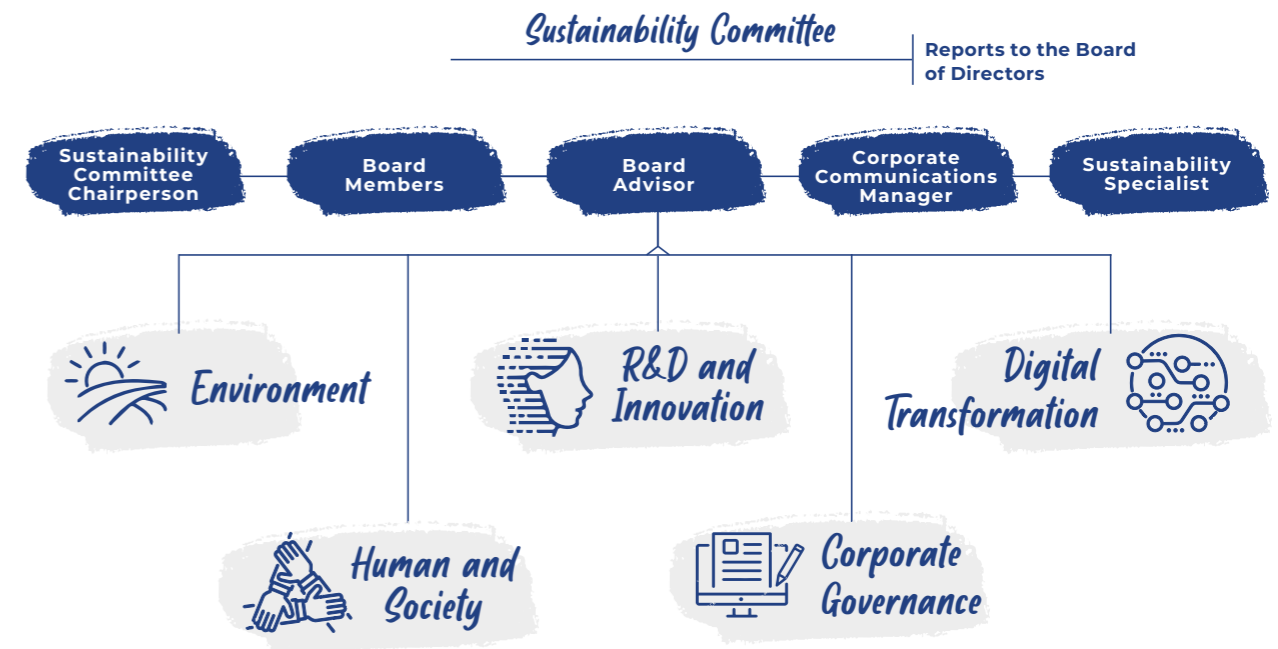
In order to ensure the effectiveness of the activities of the Committee, 4 working groups were established within Norm Holding; R&D and Innovation,

Environment and Energy, Human and Society, and Supply Chain. The committee ensures that working groups focuses on priority issues and that action plans are followed up. The working groups are responsible for:

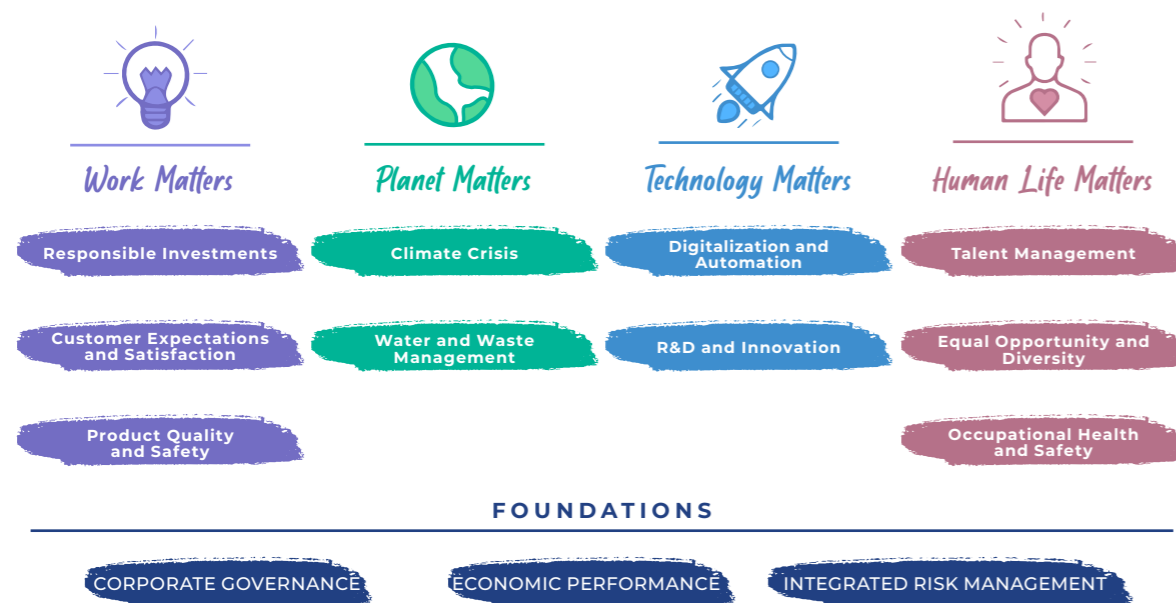
- Submitting project proposals
- Sharing their knowledge on the focus areas with all employees
- Ensuring the dissemination of projects and good practices, committing to their realization
- Monitoring the alignment between business units.

Our 2023 Sustainability Report includes all Norm Holding sustainability efforts.

NORM SUSTAINABILITY COMMITTEE AND SUB-WORKING GROUPS STRUCTURE



FUTURE MATTERS



Work Matters



In its “Work Matters” business approach, Norm Holding aims to reduce input emissions in order to increase product safety and quality, to support the development of suppliers, to enhance operational excellence and productivity, to increase customer satisfaction, to conduct ESG assessments of all investments with a responsible approach and to convey its ethical business approach to its stakeholders through the corporate governance principles compliance report.

Especially in the automotive sector, lightweight fasteners are being studied in response to the growing trends of electrification and vehicle

lightweighting, with the aim of reducing the carbon footprint. Hexlight, a patented product of Norm Holding, contributes to less carbon emissions by extending the range of vehicles.

Norm Holding published the “Responsible Procurement Policy” for end-to-end management of sustainability in its supply chain. In 2023, a Supplier ESG evaluation program was established and 17 suppliers from the Industry Group and 10 suppliers from the Trade Group were evaluated.

Planet Matters

In its “Planet Matters” business approach, Norm Holding aims to provide active participation and support in the joint struggle against climate change, to reduce carbon footprint and emissions in all scopes step-by-step, to accelerate efforts towards energy efficiency, to protect fresh water and, accordingly, to implement waste management more effectively.

For a climate-neutral future, EUR 9 million was invested in production line renewal, energy efficiency and renewable energy in 2023.

In 2023, more than 4.5 million kwh of renewable energy was generated through investments in solar power plants. Norm Holding currently has 6.9

MW SPP installed capacity in Izmir and Salihli.

Heat recovery from waste heat and recycling of heat in the thermal process line ensure the heating of a total of 55,000 m² of space.

With carbon footprint measurements, a de-carbonization map is created on the basis of fossil fuel consumption reduction and energy efficiency to reduce carbon emissions.

As part of waste management, waste is managed by adhering to the principle of reducing waste at its source. Norm Holding continues its efforts to add new companies to its list of those that have acquired the “Zero Waste Certificate”.



Technology Matters



In its "Technology Matters" business approach, Norm Holding focuses on enabling its stakeholders to access more efficient and durable products through R&D and innovation efforts, being one of the facilitating actors of the transition to a low carbon economy, and aligning with the global market by continuously improving and digitalizing its technology for this purpose.

Norm Holding has delegated repetitive and low value-added tasks to the RPA robot Normie, which resulted in a gain of 3,500 hours of additional labor per month in 2021, 6,500 hours per month in 2022, and 12,500 hours per month in 2023, reducing costs.

Human Life Matters

In its "Human Life Matters" business approach, Norm Holding aims to achieve the Zero Work Accident target in all fields of activity and certify this, to establish the corporate loyalty of all its employees on an objective basis, and to create an inclusive and equal opportunity environment for everyone by increasing the talents and competencies of employees in accordance with the future needs.

With the establishment of the "Private İAOSB Nedim Uysal Vocational and Technical Anatolian High School" in 2014, the company aims to train the technical talents of the future. With the training provided, efforts are ongoing to train competent employees in the fields of industrial automation, electrical-electronics, and machinery technologies both in the Aegean Region and throughout the country.

Norm Vocational Training Unit was established in 2007 in Izmir and in 2015 in Salihli to train qualified

manpower for the sector and equip young people with vocational skills. A total of 186 students have graduated from these centers so far. Of these, 99 are still employed by Norm Holding. In 2023, a total of 178 students received training in these centers, and it is planned that more than 200 students will receive training in these centers by 2024.



OCCUPATIONAL HEALTH AND SAFETY / ENVIRONMENT MANAGEMENT / QUALITY MANAGEMENT SYSTEM

2023 Norm Holding OHS Activities

At Norm Holding, in line with our goal of zero occupational accidents, we carry out our efforts to adopt occupational health and safety as a corporate culture beyond compliance with the laws. We prioritize the health and safety of our employees and stakeholders by making occupational safety our primary consideration in all our activities.

Occupational health and safety activities have been centralized under the Management Systems Directorate, where sustainability activities were also integrated in December 2022, and have been started to be coordinated across all our companies since the beginning of 2022. Cross-factory visits with the participation of occupational safety experts and occupational safety officers continued to be carried

out systematically in order to disseminate best practices in our companies and to analyze the risks at our sites from multiple perspectives. As a result of the cross-visits, action plans are created and high-risk / high-priority issues in our sites are identified and necessary actions are taken.

In 2022, the most common types of accidents and causes of accidents were identified as a result of detailed accident analyses prepared by examining the accidents experienced in the last 3 years throughout the Holding. The action plan prepared in parallel was implemented in all our companies and significant improvements were achieved in our accident frequency and severity rates.

As part of the efforts initiated with the aim of

achieving TS 45001 Occupational Health and Safety Management System certification in all our companies, Norm Fasteners Civata İzmir and Norm Coating İzmir facilities have renewed their certificates, and Norm Fasteners Somun İzmir, Norm Fasteners Somun Salihli, Norm Fasteners Civata Salihli and Norm Fasteners Vida facilities have been certified for the first time. Certification processes will be completed in our other companies in 2024.

In 2023, the accident frequency rate was 2.01 with an improvement of 0.2% year-on-year and the accident severity rate was 32.76 with an improvement of 21% year-on-year (TAYSAD benchmark data was used in the calculations of these data).

For 2024, our accident frequency and severity reduction target has been determined as a 10% improvement compared to the holding average for all our business units.

We believe that training plays a major role in raising awareness of occupational health and safety, avoiding dangerous actions, and achieving the goal of zero occupational accidents by making safety a culture. In this context, essential occupational health and safety, emergency response, point-specific, and

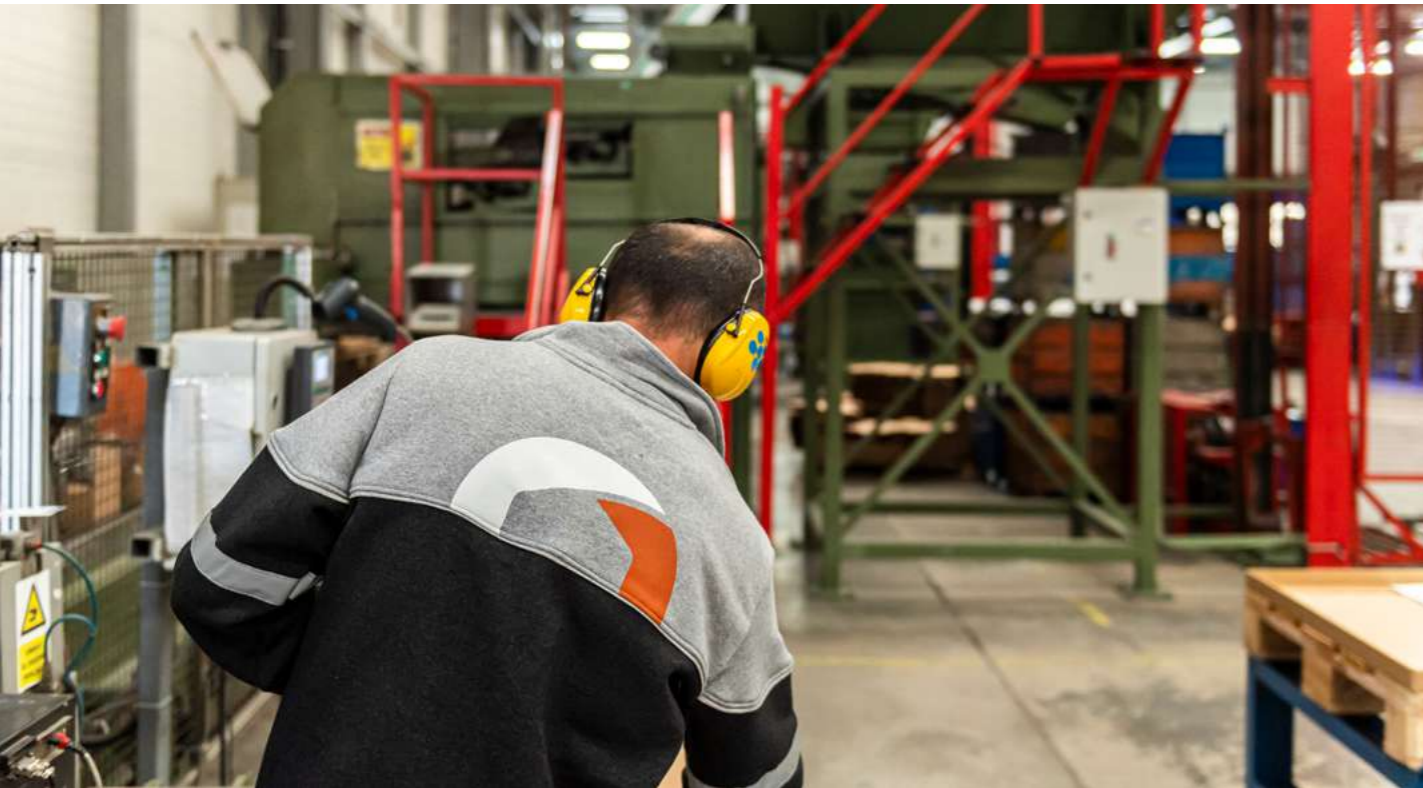
instructional training are regularly provided both in-person and remotely. In 2023, a total of 42,654 hours of training were conducted, with 23,152 hours conducted in person and 19,502 hours conducted remotely.

OHS committee meetings are organized in accordance with legal deadlines, taking into account the hazard class of our companies.

Emergency plans for scenarios such as fires, earthquakes, floods, etc., have been developed, considering factors like the geographical location of the facilities, production methods, and the number of employees, which could impact emergency situations. A total of 1,490 hours of training were provided to emergency response teams, and 25 emergency drills were conducted at the facilities to ensure the correct implementation of emergency plans.

2023 Norm Holding Environment Activities

As of the beginning of 2022, Norm Holding established the Directorate of Management Systems and Sustainability and environmental studies were continued to be carried out in a centralized and coordinated manner in all our companies in



2023. The goal is to comply with local regulations coming from the Holding and achieve a zero penalty target by monitoring environmental regulations with the help of three environmental experts and a consulting firm. In 2023, internal audits, which we have repeated every year, were carried out in all our factories through a consultant company to determine compliance with legal regulations.

In this context, all production factories within the Holding submitted permit applications, Environmental Impact Assessment (EIA) applications, waste declarations, and Environmental Management and Auditing System (GEKAP) notifications within the legal time frames. In the 2023 reporting period, no penalties were incurred due to non-compliance with environmental regulations.

Norm Holding has initiated the Environmental Impact Assessment (EIA) processes for new investments with 7 separate files covering different processes. Inspections have been completed, and EIA opinions have been obtained. The EIA processes for GES Tarlası (Solar Energy Power Plant Field) investments were initiated in 2022 and were concluded positively as of April 2024.

All values measured for parameters such as CO, SO₂, NO_x, TOC, VOC are below the legal emission limits according to the emission analysis reports prepared by accredited laboratories within the periods required by the legislation in the facilities subject to

environmental permit on emission of Norm Holding. Sustainability efforts, carbon footprint studies, and the widespread implementation of ISO 14001, ISO 45001 and ISO 50001 management systems across all companies are among the goals in environmental processes. This includes the efforts for energy saving and waste minimization and the goal of reducing the carbon footprint. In this context, ISO certification activities have been carried out throughout Norm Fasteners, increasing the total number of certified facilities to 7. In our other companies (Norm Tooling and Norm Coating Salihli 2 branches), road maps have been drawn for the certification processes in 2024.

Activities Carried Out for ISO 14001, ISO 45001 and ISO 50001 in 2023

Within the framework of the audit management procedure that we have been implementing in our Norm Fasteners and Norm Coating İzmir plants, our internal audits have been conducted once a year at specified periods. Audit questions have been moved to QDMS and a digitalization infrastructure has been established to enable automatic reporting, ease of audit, and the capability to report audit during the audit via telephone. These audits have been started to be carried out digitally as of 2023.

The effectiveness and continuity of management systems are guaranteed through regular audits conducted by internationally accredited independent organisations and periodically repeated Internal



System Audits. In 2023, audits were completed at the factory sites.

In accordance with local regulations, our energy consumption information is carried out by our personnel with Energy Manager Certificate within the legal timeframes. In this context, to be prepared for the upcoming legal obligations, we have organized training sessions to increase the number of energy managers and the employees of our companies have received 8 new energy manager certificates as a result of these training sessions.

Improvement efforts have been made in the wastewater treatment system. Examples of best practices in the institutional memory have been disseminated. Waste water treatment plant was reconstructed at Norm Coating İzmir plant.

2023 Norm Holding Quality Management System (QMS) Activities

In 2023, the İzmir bolt factory was demerged into commercial and production companies. As a result of this demerger, IATF certification audits of İzmir bolt production factory and support sites were carried out again in December 2023. In 2023, Norm Forging's ISO 9001 certification was carried out.

Cross internal audits were conducted systematically with the participation of internal auditors in order to disseminate best practices in the companies and

to analyze nonconformities in the field. As a result of the cross internal audits, action plans are created and high-risk / high-priority issues in the sites are identified and necessary actions are taken.

Sectoral audits and audits in accordance with the legislation are carried out regularly in all our companies.

In order to ensure the continuity of the quality management system, the QMS team informs employees about the standards and basic tools, regularly shares information with employees through internal and external trainings and in-house announcements by following up on changes.



HUMAN RESOURCES

Human Resources Overview

Norm Holding is committed to continuous improvement of its systems and processes within the framework of contemporary conditions. Focusing on respect and trust, Norm Holding organizes its human resources processes on a much more qualified ground day by day and attaches great importance to learning and development.

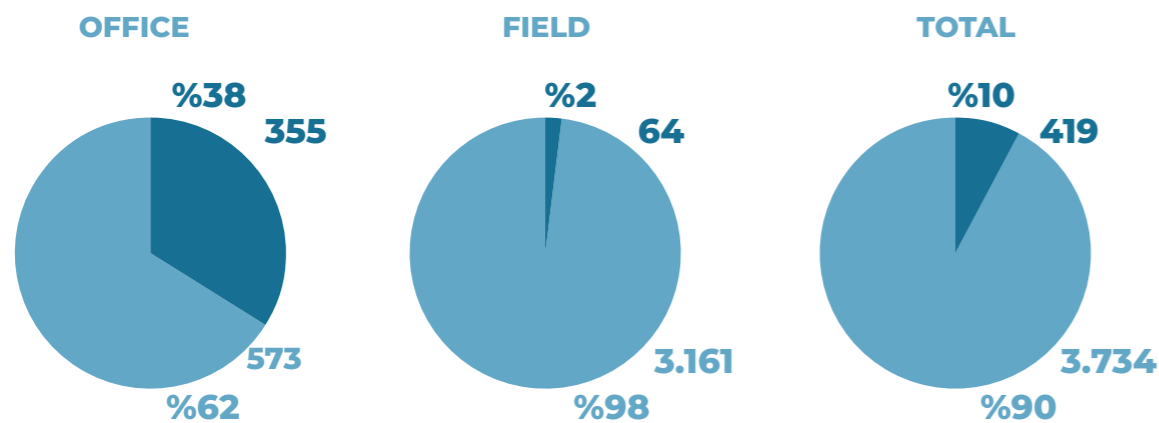
The Holding carries out its human resources activities with practices that provide high added value to all its stakeholders in a digitalizing world in order to contribute to the future of business by creating its road map under the guidance of technological developments.

Norm Holding Human Resources Policy

The focus of Norm Holding's corporate culture is its employees with the understanding of "Human Life Matters". Accordingly, it values its employees for sustainable success and strives to provide them with a good working environment.

It carries out career and performance management processes to continuously develop their talents and offers a fair, equal, and productive environment to all employees. It values the ideas, suggestions, and opinions of its employees, embraces equal opportunity, diversity, and inclusiveness, treats its employees equitably - forming the foundation for achieving its strategic goals -, and consistently supports their development.

The Structure of Organization - Employee Demographics



■ FEMALE ■ MALE

Generation	Percentage
Generation X	8,60%
Generation Y	78,50%
Generation Z	12,75%
Generation BB	0,15%
Total	100,0%

Age Range	Office %	Field %
18-25	13,03%	26,92%
26-31	31,22%	30,31%
32-40	36,36%	29,57%
41-50	15,23%	11,95%
51+	4,16%	1,25%
Total	100%	100 %

It supports their existing talents with development programs to acquire new competencies, and contributes to the development of candidate talents by offering short- and long-term internship opportunities. Norm Holding employees are provided with fixed (food, fuel, holiday allowances) and variable (education, marriage, birth) payments as part of their fringe benefits and social aids.

Norm Holding believes that highly motivated and committed employees are the key element of its years of success.

Norm Holding's Human Resources Policy is available on the www.normholding.com website.

Talent and Competency Management

Career Planning, Promotion and Backup Process

Norm Holding continues to develop and implement the Career Planning, Promotion and Backup process by considering the growth and needs on annual basis.

Potential Determination Process

In line with career planning activities, basic, specialized, potential, and leadership competencies

- determined through employee participation and feedback - are assessed using objective inventories and assessment center practices with demonstrated validity and reliability. While the strengths and development areas identified after the application are conveyed to the employees through one-to-one interviews, the development actions to be followed by the employee and his/her manager throughout the year are also planned together. In 2023, the number of employees who completed their first year and were included in the potential identification process was 158.

Talent Management Process

In order to identify, develop, and monitor talented employees who contribute to the successful achievement of Norm Holding's strategic goals, employees are placed in the "Performance-Potential Matrix" considering their performances throughout the year. According to the position of the employees in the matrix, various actions are taken to contribute to their development. For a sustainable organization, backups for all management roles are identified and prepared for their future positions. All employees are objectively evaluated based on the determined promotion criteria, and the process is carried out transparently.

Development Activities

Norm Holding aims to enhance and develop the competencies and skills that its employees require both today and in the future through the development tools it provides. In 2023, a total of 78,339 hours of training was provided in different training categories.

Trainings and Programs

Sustainability Trainings

To contribute to the sustainability goals of Norm Holding, enhance employees' knowledge, and improve their competencies, training sessions were organized in 2023 under the titles of Sustainability Basic Training, Carbon Footprint Training, Green Covenant and Carbon Border Adjustment Mechanism, and Gender Equality in the Workplace.

Revolutio'N Project Training

The "Basic and Advanced Power BI Trainings" given in 2022 to disseminate digital competencies within Norm Holding, enable employees to acquire new skills, and implement projects that will add value to our company with these skills, continued with RPA Trainings in 2023.

Ethics Training

Online and face-to-face group trainings have been organized to raise awareness of all Norm Holding employees about "Code of Ethics Procedure" and "Ethics Hotline" and to provide employees with respectful, honest, and responsible business relations with the corporation.

Apprenticeship Development Program

Development activities are planned to support the development of apprentice students beyond the Ministry of Education (MEB) curriculum. This program also involves the students' families and teachers, expanding the scope of collective development. Personal development training, technical training,

seminars, project work, and technical and cultural trips were organized for students, while personal development training, technical training, seminars, and technical trips were organized for teachers, and awareness seminars and parent meetings were held for the families of students.

"Sahanın Gücü, Norm'un Gücü" Project

The "Sahanın Gücü, Norm'un Gücü Project", which has been implemented since 2018 with the aim of ensuring that the field manages the field and the development of first level managers, continued in 2023. Field and team leader candidates received trainings on Team Management, Communication, and Relationship Management.

Norm Online Development Platform

At Norm Holding, we ensure that all our office and field employees have access to mandatory trainings through our Online Development Platform, which we continued to develop and implement in 2023. Also, to prepare them for the future, we offer trainings in accordance with the areas they wish to develop, from leadership to talent development, from digitalization to technical trainings.

Vocational and Technical Trainings

In 2023, as in previous years, employees were supported with vocational and technical trainings in order to maximize their skills in their fields.

Master & Ph.D. & Certificate Programs & Language Educations

Norm Holding supports employees in their individual development by raising awareness of the value it will bring to the organization. This support includes programs for pursuing master's degrees, doctorates, or professional certification programs, as well as improving foreign language skills.

Candidate Selection and Leader Development Model

Recruitment Process

Norm Holding aims to attract high-potential and qualified professionals to the organization through its candidate experience-focused approach, in today's dynamic and competitive business environment.

Designed in 2022, a new generation recruitment concept continued to be developed with new tools and integrations in 2023. Digital tools and test inventories used in the recruitment process



to objectively assess candidates' competencies and select the most suitable candidate have been updated. The feedback received from candidates as part of the "Candidate Experience Survey" application has contributed to the continuation of our recruitment process with effective and user-friendly applications.

Test and inventory application results specially prepared for Norm Holding are evaluated in the light of current scientific methods in recruitment processes. The applications provide Norm Holding with an objective result from the selection of the right position for the right candidate to the evaluation of the selection in terms of sustainability. The talents within Norm Holding are evaluated through the "Kariyerine Yön Ver" internal job posting system for the existing open positions. In 2023, 32 internal posts were published and 36 office employees were offered career opportunities through rotation within the Holding and their career development was supported.

Young Talent Acquisition Program

Norm Holding's young talent acquisition programs include the "Rise N Grow New Graduate Program", "SAP Academy", "N'Talent", "DigiConnect Online Development Program", and high school and university summer and long-term internship programs. Through these programs, young talents have the opportunity to explore their potential, develop their skills, and chart their career paths in various functions within the company. The aim is to ensure the sustainability of human resources by bringing in highly talented individuals to Norm Holding. In addition, through programs with various contents and formats, Norm's talents that

our organization will need in the future are trained and an important resource is provided for the sustainability of human resources and the future success of the organization.

Rise N Grow New Graduate Program

The Rise N Grow program, designed for newly graduated young talents, was launched in October 2023. In addition to the business processes in the departments, the content of the 6-month program, in which we aim to train the leaders of the future by recruiting new graduates with high potential to our organization, includes project work, mentoring programs, competency development studies, and technical and personal development trainings. The programme, which started with the participation of 8 people from different functions within Norm Holding, was completed in April 2024 with project presentations. Due to the perspectives of young people, this program contributes to our cultural adaptation in response to ever-changing dynamics, as well as to the continuous development of our organization.

N'Talent Program

The N'Talent Program, which aims to enable young talents to apply their theoretical knowledge in practice and develop their skills in the business world, follows a part-time work model and is designed for second-, third-, and fourth-year university students, as well as graduate students. Through this program, young talents experience professional life on a part-time basis for 2-4 days a week and are supported by project work and online/classroom development programs guided by their mentors. In 2023, a total of 34 young talents participated in the N'Talent Program. After successfully completing





the program, 14 talents joined our organization as permanent staff.

DigiConnect Program

DigiConnect program is a development journey where young talents generate new ideas by working on projects with professionals within Norm Holding and experience business life through online learning and development opportunities. Since 2020, this program has been organized in two semesters: the summer semester and the winter semester. Young talents who successfully complete the DigiConnect program are prioritized in new graduate programs and vacant positions within Norm Holding. This program, organized entirely online, was carried out with the participation of 18 students in 2023.

The "You Are the Leader" Leadership Development Program

Initiated in 2020 to strengthen the leadership skills of managers who lead their business and human resources in the most efficient way and keep corporate values alive, the leadership development program continued in 2023. In 2022, the program received the Silver Award in the category of Best Leadership Development Programs at the 2022 Human Resources Excellence Awards, organized by the Brandon Hall Group. The program covers all end-to-end learning methods with its hybrid training model. While the development of managers is supported through in-class trainings, their development journeys are enriched with one-to-one coaching interviews, group coaching, digital learning platforms, 360-degree reports and feedback interviews. The content is renewed every year in parallel with the corporate strategies and goals.

ReNorm Reverse Mentoring Program

The ReNorm Reverse Mentoring Program, which is the opposite of one-to-one mentoring programs and aims to increase intergenerational interaction, brings together more experienced and older employees as "mentees" and younger employees as "mentors". Young employees of Norm Holding and students of Yetgen platform were also involved in the program. Our young mentors shared their current experiences with the previous generation leaders and conveyed the young generation's perspective on the company and work.

SAP Academy

SAP Academy, designed for young talents intending to step into a career in the SAP world, was launched in 2022 with 7 newly graduated young talents. Our young talents received theory, practice, and personal development trainings in SAP Module Consultancy departments at Norm Digital for 9 months, gaining real work experience as well as supporting their personal and professional development with mentoring programs, fascinating projects, and inspiring trainings. With the implementation of the program in 2022, another best practice was added to our best practices by winning the Silver Award in the Starting Work / Orientation category within TEGEP. In 2023, we included 12 young talents among the company talents with the second SAP Academy program, and we aim to launch our third SAP Academy program by carrying out the evaluation phase of our talents for 2024.

Norm Intern Program

The Norm Intern Program offers summer and long-term internship opportunities for vocational high school students and third- and fourth-

year university students, as well as graduate students. These program offer young talents the opportunity to discover their areas of interest, develop their competencies, and experience project management and business life by working with the expert staff in Norm Holding companies. Students who successfully complete the intern program are prioritized for new graduate programs and vacant roles in Norm Holding companies. In 2023, a total of 28 vocational high school students and 76 university students participated in Norm Intern Program.

Performance Management System

Norm Holding ensures that all employees are included in the performance management system and aims to increase individual and corporate success by assessing their performance during the year.

To evaluate performance in a fair, transparent, systematic, and measurable manner, in 2021, office employees started working with the OKR (Objectives & Key Results) methodology, which focuses on continuous development. Since 2022, goal setting aligned with the company's strategic objectives has been conducted within the performance management system through the WOKR system, via in-person or digital one-on-one meetings with managers, as well as year-end performance evaluations. Continuous improvement is aimed by strengthening the performance system that will create a collective and agile working environment for field employees. Since 2023, the performance evaluations of field employees have been transferred to the performance platform developed together with Norm Digital. In the year-end performance assessment, the focus is on fair and objective evaluation and differentiation of employees. Performance Management System achievement outputs are associated with talent management.

Corporate Culture

OKR Coaches

Norm Holding continues to work with Objectives and Key Results (OKR) Coaches on the basis of applications from each department in order to spread the cultural transformation, which aims to disseminate company strategies and goals to all employees, continuous feedback and instant performance monitoring, and to align with all employees. Trainings on effective OKR writing, platform and one-to-one interviews were organized with OKR Coaches, followed by the completion of

the departments' goal dissemination, manager-employee reconciliation, and general alignment processes with the help of OKR Coaches. During the year, OKR Coaches played an active role in goal setting, one-to-one meetings and year-end evaluation processes in line with the calendars and contributed to the strengthening of the performance culture. In the following performance periods, continuous development is aimed by including OKR Coaches who wish to volunteer in the system.

Employee Engagement

Norm Holding believes that the most important value in its journey to achieve its strategies and goals is people. The Employee Opinion Survey process, which is one of the strong guides in the process of bringing the employee experience to perfection, is carried out every two years through an independent survey company. In 2023, the survey was conducted with the participation of 80% of our employees. In the survey, along with engagement, agility, talent focus, enabling leadership, and satisfaction factors were evaluated by the employees. As a result of detailed analyses, the company's strengths and development areas and trends were reported to the senior management and communicated to all employees at meetings.

In order to improve development areas, focus group discussions were held with volunteer employees and actions were planned.



CONTRIBUTION TO SOCIETY APPROACH

Norm Holding works to improve the vision of the society in areas such as qualified education, culture, and arts in order to add value to the society and to build a brighter future. While determining its social investment strategies, Norm Holding prioritizes addressing common challenges in Türkiye and around the world that align with its values and strategic objectives. It aims to expand the value it creates through the social projects it provides for the geography in which it is located. It undertakes investments to promote local socioeconomic development in the regions in which it operates.

Norm Holding, which closely follows the developments after the earthquake that struck on 6 February 2023 and affected our entire country, especially 10 provinces, continues its support in coordination with all its stakeholders in the region. Considering the importance of medium- and long-term support to heal the wounds caused by the earthquake, Norm Holding continues to work with all its strength to fulfill its responsibility for its country through donations to NGOs such as AÇEV and Darüşşafaka and in-kind aids provided with the participation of all its employees.

Norm Sanat A Year Full of Art...

Operating in Atatürk Organized Industrial Zone since 2003, Norm Arts has hosted more than 150 exhibitions to date, demonstrating the support and value it gives to art and artists. Norm Art organizes drawing, oil painting, acrylic painting, and original printing courses for adults, who want to receive art education, and provides technical and practical trainings with the help of art instructors.

Mixed Works Mosaic Exhibition

The Smyrna Mosaic Exhibition, organized in collaboration with the Mavi Kelebek Kültür Sanat (Blue Butterfly Culture and Art) Association and



Twentieth Art Year at Norm Sanat Celebrated with the Exhibition of Trainees

Celebrating its twentieth year of art, Norm Sanat concluded the 2022-2023 period with an exhibition consisting of the mixed works of the trainees. The exhibition, which was opened its doors to art lovers with an event at Norm Arts on 6 June, remained open to visitors from 7 to 30 June.



featuring a diverse collection of works by artists, was presented to art lovers at Norm Arts from 5 to 16 May.

Dancers from Izmir and Neighbouring Provinces Gathered at FEMINEN Contemporary Dance Project

The project started in January 2023 with an announcement to select dancers. The performance troupe, composed of dancers aged 18-40, continued their work for 1 year in workshops organized under the guidance of choreographer Cansu Ergin.

The 8-member ensemble, consisting of conservatory students, recent graduates, and dancers who have trained themselves in the field of dance, has implemented the FEMINEN project, which tells the story of women's ability to experience many faces and offers women the opportunity to discover their feelings and selves by witnessing themselves and each other.

FEMINEN took the stage at the 30th Izmir European Jazz Festival

Contemporary Dance Performance FEMINEN, directed by Duygu Uysal Simrooğlu and choreographed by Cansu Ergin, met with the audience at Ahmed Adnan Saygun Art Centre on September 26 as part of the festival organized by İKSEV.



FEMINEN, in which Asuman Öge, Duygu Soyer, Duygu Uysal Simrooğlu, Esila Mayadağ, Ezgi Atan, Lale Madenoğlu, Nisa İnce, and Pinar Özer took part, attracted the attention of art lovers from Izmir and neighbouring provinces.

Norm Holding Became One of the Sponsors of 30th Izmir European Jazz Festival

The 30th Izmir European Jazz Festival, of which Norm Holding is among the sponsors, was held at Izmir Ahmet Adnan Saygun Art Centre between September 14-27, 2023 with the intense participation of art aficionados. As part of the festival organized by İKSEV, plaques of appreciation were presented to the institutions supporting the arts.

We Support Art in Every Field and Continue Our Works to Provide More Opportunities for Art and Artists



Norm Holding, which continues its efforts to support art and artists in every field, held the 100th Anniversary of the Republic Reception on 10 October at the Historical Havagazi Factory. Within the scope of the reception, Ece Dağistan accompanied Jamal Aliyev, a Cellist supported by Norm Holding. Participants from Izmir spent a day full of art with the Norm Arts exhibition and music concert organized as part of the reception.

NORM HOLDING SUPPORTS EDUCATION IN ALL AREAS

Private İzmir Atatürk Organized Industry Region Nedim Uysal Vocational and Technical Anatolian High School



Due to the support it provided to the educational process of the school, in 2014, the name of Norm Holding Founder and Honorary Chairperson Nedim Uysal was given by the İAOSB Management, and the "Private İAOSB Nedim Uysal Vocational and Technical Anatolian High School" was established. Engineering candidates who will shape industrial development study with full scholarships in technology-equipped workshops, laboratories, and fully equipped classrooms for 24 people. The aim of the education provided is to train competent employees in the fields of industrial automation, electrical and electronic, and mechanical technologies, both in the Aegean Region and nationwide. Norm Holding believes that education starts from within and organizes training and seminars on gender equality, equal opportunities, and climate change in holding and subsidiaries. Thereby, they continue to contribute value to the future as a community with high societal awareness.



Norm Vocational Training Unit

Norm Holding has established vocational training centers in Izmir in 2007 and Salihli in 2015 with the aim of producing qualified workforce for the industry and providing vocational skills to young people who, for various reasons, are not able to continue their education. Up to now, a total of 186 students have graduated from these centers, and 99 of them continue to work within the Norm Holding. In 2023, a total of 178 students are enrolled in these centers, and their development is closely monitored. In addition to the existing curriculum, supplementary programs in technical and personal development areas are provided to contribute to their growth.

Norm Holding, which continues its efforts to support education in every field, celebrated 24 November Teachers' Day with a film inspired by the education and career journey of Ufuk Aydemir, a graduate of the Norm Vocational Training Unit, whose achievements were made possible through the support of his teachers.

INDUSTRY GROUP

Message of Head of Industry Group	86
Industry Group at a Glance	88
Vertical Integration Model	
Norm Fasteners Bolts - Screws	91
Norm Fasteners Nuts	93
Research and Development (R&D)	95
Intellectual and Industrial Property Rights Activities	98
“Full Service Provider” Business Model (FSP)	99
Norm Fasteners America	100
Norm Fasteners Germany	101
Hot Forging	
Norm Forging	103

MESSAGE OF HEAD OF INDUSTRY GROUP

Dear Stakeholders,

We concluded a year marked by the impacts of new global and national crises, as the effects of the pandemic were just beginning to be overcome. The earthquake of 6 February has shattered the entire country. I would like to once again extend my condolences and wish patience to our nation.

2023 was characterized by the volatility in financial markets caused by geopolitical developments. The central banks of developed countries increased interest rates to manage inflationary pressures primarily driven by rising energy and food prices. The global economy maintained its growth trend despite the tight monetary policies of central banks. While growth indicators favored developing countries, the growth rate, particularly in European countries, decelerated.

In 2023, Türkiye tried to heal the wounds of the earthquake and find solutions to the financial effects of this adverse situation. Political uncertainty, high inflation, volatility in exchange rates, and the burden of external debt stood out as the main problems of the country. Driven by conditions stemming from domestic demand, the Turkish economy achieved a growth rate of 4.5% in 2023. Although domestic demand positively contributed to growth, the increasing debt burden, coupled with declining external demand, led to economic fragility in the country.

The Norm Holding Industry Group stood strong with its risk management, healthy financial structure, and rational investments in the face of national and global crises in 2023. Despite the challenges faced in the European Union countries, our primary market, we continued to pursue new market opportunities and to develop innovative projects. In this context,

in 2023, we initiated efforts to establish a production facility in the USA, where we have been serving as a logistics center since 2018, and we aim to start production in the coming years. With our vision to expand globally, we are commissioning a logistics center in Morocco in 2024 in order to take part in the growing automotive sector in Africa.

At Norm Holding Industry Group, we have prioritized our investment policies in a manner that will provide optimum return and added value to our company together with increasing financing costs, also in line with our vision of digitalization and sustainability.

Supply chain efficiency and cost-oriented optimization are among the projects we attach great importance to for our near future. In this context, we continue our activities to produce special solutions by sharing the projects we have developed in the field of R&D and innovation with our customers.

Sustainability awareness manages all processes as the top priority of the Norm Holding Industry Group. In this context, we produce solutions that will quickly adapt to the sustainability needs of the sector in our production facilities. We substitute the use of chemicals in our production processes with sustainable solutions. We are accelerating our investments to convert our natural gas-powered heat treatment furnaces into hybrid systems.

Our sustainability committee continues its activities to produce "human life matters" and innovative solutions through the coordination among departments. With the awareness that we develop with our employees, an employee engagement and experience survey was conducted in 2023, and working groups were created to evaluate the results and take action.

We concluded a challenging year. The year ahead is one in which we expect the effects of the monetary tightening process and the declining demand in both the Turkish and European economies to be significant. I am confident that we will carry out this process successfully together with all our stakeholders.

Finally, I would like to express my gratitude to all our stakeholders, particularly our employees, for their contributions to the successful conclusion of this remarkable year, during which we proudly celebrated the 100th anniversary of the Republic of Türkiye and the 50th anniversary of the Norm family.

Mahmut ÖZTÜRK
Head of Industry Group



INDUSTRY GROUP AT A GLANCE



20

PRODUCTION FACILITIES

İZMİR-SALİHLİ-
SAKARYA-KIRKLARELİ



11

LOGISTIC AND SALES CENTER

POLAND, ROMANIA,
GERMANY, USA,
FRANCE, TÜRKİYE



5

PERMANENT APPLICATION OFFICES

GERMANY, USA, CHINA,
UNITED KINGDOM,
TÜRKİYE



3

SALES OFFICE

CANADA, CHINA,
UNITED KINGDOM



NORM FASTENERS BOLTS-SCREWS

Focusing on sustainability in the digitalization process, Norm Fasteners Bolts-Screws has successfully completed the year 2023 with the projects it has developed.

Norm Fasteners Bolts and Screws, having the highest production capacity throughout Norm Holding, operates in 3 different production facilities, two bolt and one screw production facilities. Norm Fasteners Bolts and Screws, primarily supplying standard and special fasteners to the main and ancillary automotive industries from its production facilities in Izmir and Salihli, achieved a total production volume exceeding 130,000 tons by continuing its machinery investments throughout 2023.

2023 Operations Digital Factory Studies

Continuing to produce efficient and sustainable projects, Norm Fasteners Bolt-Screw started the paperless factory project with pilot applications in 2021 and the dissemination phase of the project was completed in 2023. All forms required for the continuity of production such as production tracking forms, maintenance forms, technical drawings, work orders, and quality applications have been transferred to digital platforms.

Data collection, another important project of the digital transformation that started in pilot machines in 2022, was commissioned in Izmir and Salihli plants in 2023. The parameters that are important for each process step have been identified, and PLC and sensor infrastructure works have been completed for the pilot application in order to collect these parameters as data. For 2024, it is aimed to carry out analyzes with the data collected by installing energy monitoring analyzers on the production line and to continue production activities in line with the information gained as a

result of these analyzes.

Production Data

The total bolt and screw production of Norm Fasteners Bolts-Screws in 2023 was 106 thousand tons. The targeted production tonnage capacity was achieved to the extent of 95%.

Sales in tons were distributed as 61% domestic and 39% export. On a turnover basis, exports account for 46% and domestic sales 54%.

Product-based turnover follows a distribution similar to that of 2022.

Investments

Continuing its investments with the aim of increasing quality and efficient production, Norm Fasteners Bolts-Screws commissioned 5 new cold-forming machines in Salihli facilities, 3 in Izmir facilities, and 8 in Screw production facilities in 2023. Throughout the year, building renovation and modernization works continued, and modernization was achieved by replacing one existing heat treatment furnace with a new-generation hybrid technology heat treatment furnace.

Sustainability

Norm Fasteners Bolts-Screws has successfully continued its sustainability activities in 2023 in accordance with its strategic goals for the minimum and efficient use of resources.

With the SPP investment implemented within Norm Fasteners Bolts-Screws, renewable energy

FASTENERS

NORM FASTENERS NUTS

Norm Fasteners Nuts continued its investments in 2023 and continues its activities successfully with the main goal of becoming the sector leader.

Norm Fasteners Nuts mainly supplies standard and special fasteners to the main and ancillary automotive industries from its production facilities located in Izmir and Salihli.

2023 Operations

Digital Factory Studies

Norm Fasteners Nuts continued its "Paperless Factory Project" practices in 2023 as well. In this context, all forms needed for the continuation of production, such as production tracking forms, maintenance forms, sample experience forms, control plans, initial approval and SPC data, technical drawings, work orders, etc. were transferred to the digital platform.

With the Ocea'N interface on tablets, instant access to engineering and production data, productivity detail information, maintenance requests, QDMS document, and suggestion system is provided.

The SPC record graphics monitored on SAP screens have been integrated into the interface with real-time visuals.

Development works based on the needs determined by the production teams are carried out together with Norm Digital teams.

SCADA data-based control and monitoring systems were installed in Izmir Nuts production facility, enabling energy efficiency to be analyzed on a machine basis.

Production Data

Norm Fasteners Nuts concluded the year 2023 with a total production of 41.6 thousand tons,

achieving a 100% goal attainment rate as a result of investments and efforts to increase productivity. Izmir and Salihli production facilities accounted for 18.7 thousand tons and 22.9 thousand tons, respectively.

Investments

Norm Fasteners Nuts concluded 2023 in which new machines were commissioned and production capacity increased.

In Izmir production facility, the cold forming department continued its production activities with the existing machine park. Domestic machine manufacturing works on thread cutting machines were carried out and it is included in the production line. Plans for layout arrangements and modernization works are underway.

Sustainability

Norm Fasteners Nuts continued its activities in 2023 in accordance with its sustainability strategic goals.

The SPP projects implemented within the production facilities met 10% of the energy consumption of the facilities in 2023.

In order to reduce the amount of chemical waste in the Izmir production facility, the raw material surface cleaning process was modernized with the sandblasting surface cleaning technique and the installation works were completed. The same investment is planned for the Salihli production facility.

sources have begun to be utilized in the production facilities." Projects in line with the main goal of sustainability continued to be developed with AMR Projects implemented in Izmir facilities, 10 motor replacements made for energy efficiency, furnace brick and energy efficiency motor revisions in Salihli and Bolts facilities.

Norm Fasteners Bolts-Screws continues to work for the SPP Field project, which it plans to implement in all its facilities.

Operational Excellence

Planning all its processes with the goals of increasing customer satisfaction and competitiveness, Norm Fasteners Bolts-Screws maintains its continuous improvement activities with the participation of all its employees.

Using the Kaizen method, working with the suggestions given by all employees, 880 of the 1,516 suggestions in total for 3 locations were evaluated in 2023, and kaizen work was completed for 424 accepted suggestions.

The robotic processes prepared as a result of the Robotic Process Automation (RPA) studies carried out with Norm Digital as part of operational

excellence efforts were started to be used in operations and their dissemination was completed. With the use of RPA, errors were minimized and employees were enabled to focus on value-added tasks by transferring routine tasks to RPA.

As part of quality and efficiency goals, the "Automated Transport and Stocking Project" was initiated to automate transports in internal logistics.

2024 Goals

Norm Fasteners Bolts-Screws will continue to prioritize quality and efficiency oriented works with its existing machine park in 2024. As part of automation and digitalization, efforts will continue to integrate new production technologies into existing production processes. In 2023, it is aimed to complete the layout works started in Izmir facilities by organizing them according to the AMRs to be used in internal logistics. In order to increase process traceability, digital transformation will be accelerated with data and robot integrations in machines. In addition to the digital twin and machine learning studies for the innovative digital factory concept, studies will continue for the goal of zero defect in quality. The aim is to disseminate smart logistics systems in all facilities.



R&D CENTER AND ENGINEERING

Norm Fasteners R&D Center maintained its successful activities in 2023 and rose to 201st place in the ranking of Türkiye's companies with the highest R&D investments.

Following sectoral and academic trends closely and continuing its activities by prioritizing customer satisfaction, Norm Fasteners R&D Center has achieved significant developments in the design and production of fasteners in line with sustainability and efficiency goals in 2023 and continues to increase its competitive power in the national and international market with confident steps.

In the research conducted by TurkishTime, the portal of economy and business world, based on the data of 1294 R&D centers in Türkiye, Norm Fasteners R&D Center;

1. Ranked 201st according to its R&D expenditure,
2. Ranked 77th according to the number of

3. Ranked 43rd according to the number of national patents obtained in the R&D center.

Norm Fasteners aims to continue to produce innovative solutions with its strong R&D team and infrastructure consisting of expert engineers and basic sciences graduate researchers and technicians from different disciplines.

2023 Developments

Design and Simulation Studies on Cold Forging Dies

Norm Fasteners R&D Center, focusing on sustainability and efficiency in its studies, carried out a comprehensive efficiency project in cold

Operational Excellence

Continuous improvement activities are ongoing with the participation of all employees. In total, 1590 suggestions were submitted by the staff for 2 locations and 828 suggestions were deemed appropriate and accepted. 461 accepted suggestions have been implemented as Kaizen activities and 367 activities are in progress. In addition, in order to support the participation of field employees in continuous improvement activities, their suggestions and Kaizen participation are integrated into the performance management system and monitored in 2023 performance evaluation studies.

RPA efforts have been prioritized with Norm Digital, and initiatives are underway to standardize processes and make them independent of individuals.

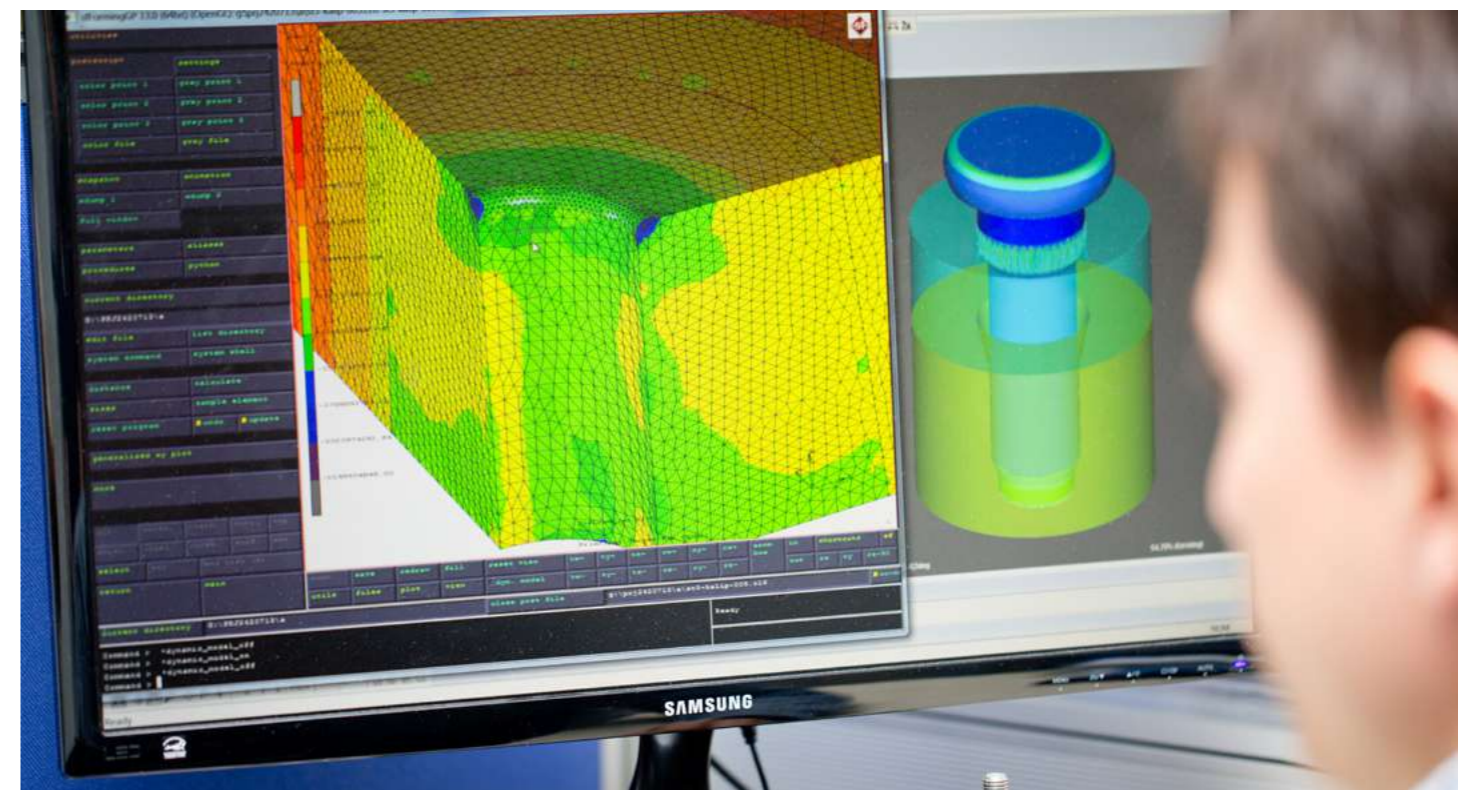
2024 Goals

Norm Fasteners Nuts will continue its efforts to integrate new production technologies into existing production processes through automation

and digitalization projects in 2024.

In the field of planning, it is aimed to optimize end-to-end capacity and production plans with the 2023 SAP IBP module disseminated throughout Norm Fasteners Nuts. As a result of the commissioning of the SAP PP/DS module in the cold forming process, it is primarily aimed to make more efficient production planning by taking into account the harmony of customer deadlines and productivity.

The 2nd stage production facility works are continuing at Salihli Nuts facility. Sandblasting Polymer Raw Material Surface Cleaning facility is planned to be established. The heat treatment facility installation will be completed with the 2nd stage facility work. Upon the completion of the 2nd stage production facility, efforts for the AMR smart transport system project, which is an inter-facility product transport project, is now underway.



forging dies in 2023. A significant increase in productivity was achieved through design and simulation studies carried out with the dies with the highest annual usage. In order to ensure sustainability, it is aimed to continue the project in 2024.

Stainless Steel Bolt Product Range Expands

Stainless steels are among the rising trends in the fastener industry due to their unique corrosion resistance, high strength and ability to maintain these properties even at high temperatures. The widespread use of electric vehicles has heightened the importance of stainless steel fasteners, as they are essential for compatibility with batteries and operation in harsh environmental conditions. Norm Fasteners R&D Center closely follows these trends and has successfully produced many products in A2-70 standard in its studies carried out in line with the increasing demands in the market. Norm Fasteners R&D Center, which initiated flanged hexagon bolt production trials with the aim of expanding its product range towards more complex parts, aims

to reduce foreign dependency by responding to the needs in both domestic and foreign markets and to contribute to the national economy by producing competitive products thanks to its experience and capabilities in stainless steels.

Production of Ultra-High Strength Fasteners

There is an increasing need for ultra-high strength fasteners that differ from the high fastener strength classes defined by the ISO 898-1 standard, enabling OEMs to maintain high-security connections and structural assembly integrity in main and ancillary automotive systems. The Norm Fasteners R&D Center has created production recipes for 14.8 and 14.9 strength classes, which have much higher strength than 12.9 class, and prototype production of fasteners with 16.9 and 17.9 strength classes, as a result of the studies carried out by considering the sector expectations throughout 2023. Efforts to establish the conditions for transitioning to mass production are progressing at full speed. In the studies where different materials and heat treatment methods were tested, ultra-high

strength class fasteners were obtained with high toughness values for assembly conditions where high performance and strength are expected.

Hexlight® Product Commissioned

Norm Fasteners Bolt has commissioned the M10x35 hinge bolts in 2023. A global automotive manufacturer, one of our customers and one of its design partners, is planning to use this product in its heavy vehicles. The sales of the product, the assembly and testing processes of which were completed seamlessly, started in 2023 and are expected to continue increasing in 2024. In addition to the M10 product, the retention and FST10 tests for 11 items from the M16-M18 product range, which can be assembled using the "Hold&Drive" clamping method and were produced as samples and shipped in 2022, have been successfully completed at our customer's facilities. Orders for the product have been received for 2024, and it is aimed to start mass production, with priority given to the M16 product group.

Sales Volume of NORMSELF® Continues to Increase

The patent application of NORMSELF® product was filed in 2022 and this process is ongoing. In 2023, NORMSELF® product continued to be preferred by a leading automotive company in Türkiye and provide cost advantage.

In addition to the existing form, currently available for sale, of the NORMSELF® product, a Dog Point version has been developed, eliminating problems caused by bolt misalignment and the misalignment of positional tolerances in the mounting area plates.

R&D Center Expenditures Continue to Increase

The ratio of R&D Center expenditures to company turnover, one of the parameters carefully examined by the Ministry of Industry and Technology of the Republic of Türkiye in R&D Center audits, is increasing. The Norm Fasteners R&D Center expenditures, accounted for 1.20% of the company turnover in 2021, had a share of 1.36% in 2022. In 2023, it constitutes 1.45% of the company's turnover and it is aimed to continue the increasing momentum with the projects and investments planned to be

made in the R&D.

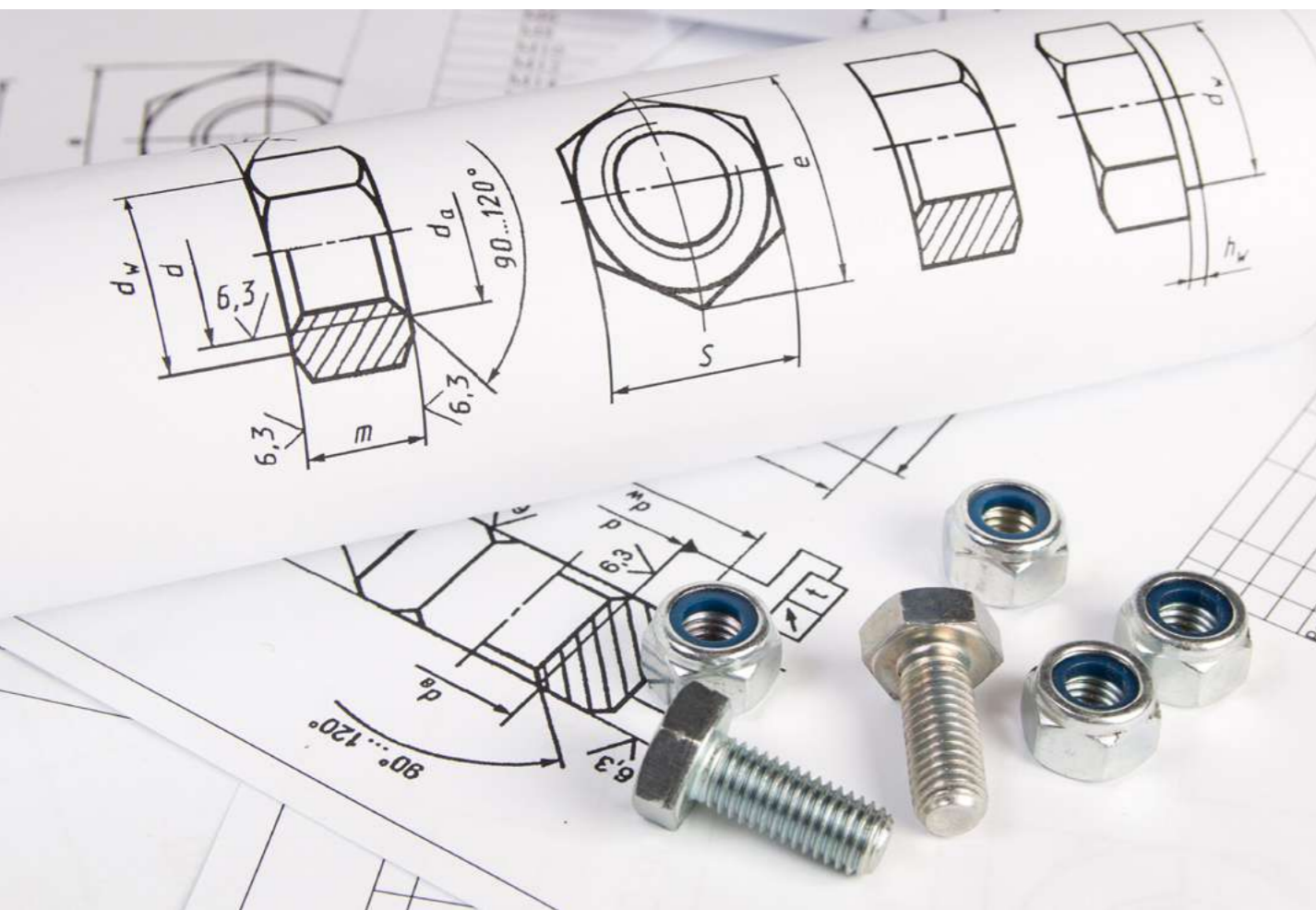
Conferences Attended in 2023

Norm Fasteners Bolts has participated in 11 different events including ICFG, ISASTECH, IMTMC, TICMET, and ESAFORM with a total of 12 studies throughout 2023 with the aim of contributing to scientific advances and increasing cumulative know-how by sharing the results of its researches in academic and sectoral environments. By sharing the information obtained in experimental studies in national and international events, it is aimed to ensure that the company becomes a pioneer in technological innovations, maintaining its prestigious reputation.

2023 Article and Presentation Booklet

Norm Fasteners R&D Center has published 12 works, including abstracts, full-text papers, and articles, consisting of the outputs from studies conducted as part of the sectoral and academic events it participated in during 2023.

The publications on prediction of the behavior of materials under numerical forging forces with high precision, development of a numerical model to predict of fatigue life of dies, determination of loosening behavior at low tightening torques, monolithic production of special fasteners requiring additional operations, determination of the effect of different coolants and machining parameters on the machining processes of punches used in cold forging, fatigue behavior of ultra-high strength class fasteners, corrosion resistance and mechanical properties of stainless steel fasteners, fatigue behavior of WC-Co die materials with high Co component, threading performance of self-tapping nuts on aluminum taps have been well accepted in national and international reputable media well known in the industry and academic community.



INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS ACTIVITIES

Patent Application was Made for NOW® LIVETM, whose Product Development Processes were Completed

In the category of weight-reduced fasteners, NOW®LIVETM, designed and patented as a result of the studies carried out by the Norm Fasteners Bolts R&D Center to enhance the weight reduction in the patented NOW® product, reduces the risk of corrosion and prevents additional costs by providing a permanent fastening thanks to its special design. This new fastener offers a more efficient assembly process by eliminating the disadvantages of shear bolts.

Patent Application for Test Apparatus for a Fastener to Prevent Thread Wrapping

A patent application was filed in July 2023 for the test apparatus designed for the precise quality control of fasteners that prevent thread wrapping. The device is designed not only for the NORMSELF® product, but also for quality control of all fasteners where the measurement of thread wrapping performance is required.

EXTREMELIGHT® National Patent Application Registered

To contribute to the weight reduction efforts, which have been among the priority issues in the automotive industry in recent years, the patent application for the EXTREMELIGHT® product, including the fastener and driving apparatus, which are specially designed to weigh less than conventional fasteners, was registered by the Turkish Patent and Trademark Office in April 2023.

EXTREMELIGHT® EP (Europe) and US (the USA) Patent Applications Filed

European (EP) and American (US) patent applications of Norm Fasteners Bolts' patented EXTREMELIGHT® product were filed in September 2023. These applications are of particular importance as they are the first European (EP) and American (US) patent applications since the establishment of Norm Fasteners Civata R&D Center.

NORMSELF® PCT (International) & US (the USA) Patent Applications Filed

PCT (International) and US (the USA) patent applications were filed for the NORMSELF® product, which has a specially designed end form in order to prevent the assembly problem caused by thread wrapping, independent of the skill of the assembler or the sensitivity of the automation system used in the assembly, which enables a smooth connection by passing into the female fastener without thread wrapping in cases where the axis is not aligned with the axis of the female fastener into which it passes.

“FULL SERVICE PROVIDER” BUSINESS MODEL (FSP)

Full Service Provider (FSP) service is provided by our FSP teams for T10x and T10F models of TOGG, Türkiye's first electric car brand.

Our FSP teams supply all fasteners to many main and ancillary industries, especially the automotive and white goods sectors, in order to respond to customer demands outside the production range. With this business model, our FSP team undertakes all processes that correspond to 5% inventory of business partners and require 72% effort for its management, allowing business partners to focus on more strategic priorities.

In this service model defined as FSP, the process is managed by the project leaders of many units, such as engineering, R&D, quality, warehouse management, supplier management, human resources management, and logistics, offering sustainable solutions to business partners.

Our FSP team signed an official 10-year contract in 2021 for the Ford Transit Custom Model (v710), which is considered the largest commercial vehicle program in Europe.

FSP service is offered to T10x and T10F models of TOGG, Türkiye's first electric car brand.

2023 Developments

In 2023, our FSP team completed with 100% success the sample and pre-series production phases, which included the timely and complete delivery

of hundreds of references, where all qualifications were achieved in return for the service it committed to its business partners.

Following the sample and pre-series phases, the "TOGG T10X" program was fully commissioned on 30 March 2023 and the "Ford V710" program on 2 October 2023.

Within the framework of the FSP agreement concluded with Ford, the installation of the warehouse funded by the investment in Gölcük has been completed.

2024 Goals

Our FSP team aims to make a difference in the sector with its experience in additive manufacturing, coating, die manufacturing, hot forging, and agile management approach in addition to its strong production muscles.

In addition to the automotive sector, where we mainly serve, feasibility studies will be continued to operate in sectors with high potential such as white goods, transport, aviation, and space industries.

NORM FASTENERS AMERICA

Continuing its activities with a sustainable growth strategy, Norm Fasteners America achieved a year-on-year growth of 92% in USD in 2023.

Norm Fasteners America, started its activities in 2018 in Michigan, USA, operates in the fields of fastener supply, storage, engineering, and after-sales support services for the main and ancillary industries of the automotive and agricultural equipment industries.

Norm Fasteners America, aiming to reach a sought-after brand position in the market with its sustainable growth strategy by considering customer satisfaction as a top priority, continues its activities in order to establish new relations and strengthen existing relations with the North American subsidiaries of the leading automotive main industry and sub-industry manufacturers in the international arena, particularly those specializing in electric vehicles. Norm Fasteners America fulfilled its goals in 2023, achieving a year-on-year growth of 92%.

In 2023, Norm Fasteners America, successfully passed the IATF 16949 on-site audit once again, has initiated the works to move to a new 6,000m² warehouse in order to meet the increasing demand with its quality, timely product delivery, and engineering-based service approach.

In parallel with Norm Holding's vision of becoming

for the establishment of a production facility in the state of Michigan. The investment in the facility, the foundation of which is planned to be laid in the coming period, has been updated in order to use full automation and Industry 4.0 tools and is projected to be ready for production in the coming years. The 33,000 m² bolt production facility is significant as an investment model that meets the local supplier requirements of automotive, heavy vehicle, and agricultural equipment manufacturers, which have gained momentum following the entry into force of the USMCA agreement, succeeding NAFTA.

Norm Fasteners America has enhanced its communication with local and federal institutions in line with its decision to invest in a production facility and has expedited its efforts toward a greenfield investment.

In 2022, Norm Fasteners Canada, affiliated to Norm Fasteners America, was established as a sales office in Toronto, Canada's largest commercial center. In 2022, Norm Fasteners Canada, affiliated to Norm Fasteners America, was established as a sales office in Toronto, Canada's largest commercial center.

NORM FASTENERS GERMANY

Maintaining its successful performance, Norm Fasteners Germany managed to increase its turnover by 35% year-on-year.

Norm Fasteners Germany was established in 2012 under the name Norm Schraubenhandel Export und Import GmbH in the center of Spaichingen in the German state of Baden-Württemberg and moved to Krefeld in 2016, which is its current operating center. Norm Fasteners Germany, which has been supplying and storing fasteners primarily for the main and ancillary automotive industries under the name Norm Fasteners GmbH since 2019, has a logistics center area with a capacity of 5,544 pallets.

Maintaining its successful performance in 2023, Norm Fasteners Germany's turnover increased by 35% and the number of customers, mainly from the European Union countries, increased by 20% year-on-year.

Norm Fasteners Germany, prioritizing customer satisfaction, received "A Performance Score" from

all of the customers it serves in 2023, as in previous years.

Completing its SAP transition in 2022, Norm Fasteners Germany continued its digitalization process in 2023. In addition to SAP integration of customers, their new RPA projects were commissioned. Operational processes are carried out through Normie. EDI and ASN integration, portal integration, EDI order analyses and automatic transfer of orders projects are in progress.

The project process is ongoing for the handling automation machine, planned to be commissioned in 2024/2025 and is crucial in terms of occupational health and safety as well as efficiency and operational excellence.



NORM FORGING

Norm Forging, established with an investment approach following the current technology, has completed its strategic planning with the vision of becoming a strong and leading company in its field.

Founded in September 2021, Norm Forging sustains its operations in the areas of hot forging tooling design, part production, and die simulation studies for a diverse range of industries, including mining, machinery, energy, agriculture, tractors, trucks, and heavy construction machinery, with particular emphasis on the automotive sector. The company operates from facilities with a total indoor area of 4,500 m² in the Manisa/Salihli Organized Industrial Zone.

The company's products are customized to fulfill customer requirements and encompass a broad range, from forged prototypes to machined products with diverse geometries.

With the investments made in 2021 and 2022, hot forging press lines of 800, 1000, 1600 and 2,500 tons were commissioned. Norm Forging, started to produce hot forged parts and bolts in various geometries (M30 - M36 x 500mm), commissioned 200 and 500 tons of hot press lines and a Heat Treatment facility with a capacity of 1500 kg in 2023.

Norm Forging has completed its strategic planning with the vision of becoming a strong and leading company in its field, based on an investment approach that aligns with current technology in the hot forging industry.

Digitalization and Automation

Norm Forging has completed SAP studies in 2023

and manages all its processes through the SAP system. The instant data flow system is aimed to be commissioned in 2025. Investment plans for the production of fasteners and hot forged parts with robot automation, automatic transfer system in production processes are in progress.

Sustainability

The most important advantages of hot forging production are that the production waste can be recycled and has economic value. For this purpose, Norm Forging stocks burr scraps in separate crates at production process stages.

Prioritizing its sustainability vision, Norm Forging has completed its plans for 2024 to reduce burr scrap and packaging waste rates, use recyclable packaging, minimize the use of waste paper / cardboard, reduce the use of hazardous waste and oil, and switch to the use of efficient inverter motors with low emission in presses and machines.

2024 Goals

Aiming to reach a production capacity of 20 thousand tons at the end of the next 5 years, Norm Forging has determined its investment planning for 2024.

Accordingly, new line investments are planned in 4 different areas in 2024.

HOT FORGING



TRADE GROUP

Message of Head of Trade Group 106

Trade Group at a Glance 108

Marketing and Trade

Standart Civata (STD) 111

ST Trading 113

Norm Fasteners Romania 114

Best Kale 114

Mubiko 115

Chemistry

Norm Coating 117

Tooling And Sheet Metal

Norm Tooling 121

Norm Tooling R&D 124

Additive Manufacturing

Norm Additive 127

Technology

Norm Digital 131

Machine And Automation

NRM Engineering 137

Food

Nordes 141

MESSAGE OF HEAD OF TRADE GROUP

Dear Business Partners and Stakeholders,

We concluded 2023 with the challenging processes experienced globally and nationally. Our country started the new year with a deep sorrow caused by the earthquake of 6 February. Following the earthquake, we, as the Trade Group, contributed to the relief efforts by mobilizing all available resources. As the entire country, we have once again painfully tested how important it is to be prepared in advance for the possible effects of such natural disasters and to create public awareness. In addition to the sorrow caused by this devastating earthquake, the Norm family in 2023 also experienced the justified pride and joy of marking "50-Year Norm in the centenary of the Republic".

The global economy has been exposed to many adverse factors in recent years. Finally, we concluded a turbulent year during which central banks raised interest rates in response to geopolitical risks, exacerbated by the Russia-Ukraine war, alongside a global dilemma of recession fears and high inflation.

At Norm Holding Trade Group, we closely followed the political and social dynamics introduced to our country by the general elections held in Türkiye in 2023. In the face of exchange rate fluctuations, cost increases, and supply chain disruptions experienced throughout the year, we successfully managed the process with our flexible business models, operational efficiency, and sharp financial strategies. During this process as well, we realized cost efficiencies through the expansion of our supplier portfolio and enhancements to our logistics processes. We, as the Norm Holding Trade Group, have successfully concluded 2023 above the budget goals thanks to our marketing strategies and financial discipline that improve itself every period.

Since our establishment, we have focused on main product groups such as bolts, nuts, screws, washers,

studs, dowels, and stainless fasteners, while aiming to expand further in the hardware sector in 2023. For this purpose, we prioritized customer satisfaction with after-sales support services by increasing product diversity. By structuring our sales network based on regions, we have managed to increase our service speed and quality with the logistic advantage. While strengthening our position in the market with our effective and innovative marketing strategies, we continued to diversify our portfolio with new products such as work shoes, agricultural springs, tie spacers, and welded wires in addition to the main product groups.

We continue our investments to strengthen our logistics infrastructure and increase efficiency. In 2024, we have completed the necessary work to increase our logistics capacity by 20%.

By expanding our distributorship network both domestically and internationally, we strive to achieve our goal of reaching a broader audience with our products. As part of our ongoing global growth strategy, we renewed our international sales organization. In the upcoming period, we will continue to offer our products and services to new markets as part of the solution in various regions of the world.

At the Norm Holding Trade Group, we always prioritize our commitment to sustainability principles with environmentally friendly practices. We make all our plans with the awareness of our responsibility to leave a more livable world to future generations.

With the awareness that our employees are the foundation of our success, we reinforce the corporate culture through activities designed to enhance coordination between departments and strengthen social connections.

We, as Norm Holding Trade Group, aim to increase our market share in various sectors such as construction, agriculture, occupational safety, energy and furniture, and to be a supplier and solution partner for all needs of consumer companies in 2024. Our short-term strategy is to continue our sectoral expansion by increasing the number of warehouses and facilities we serve in Türkiye and abroad. We will continue to expand our portfolio and enter different markets by maintaining our research on new products and sectors. In addition, we aim to expand our online sales operations by strengthening our digital infrastructure.

I would like to express my gratitude to all my colleagues who contributed to our successful journey during the year 2023.

Caner MELEK
Head of Trade Group



TRADE GROUP AT A GLANCE



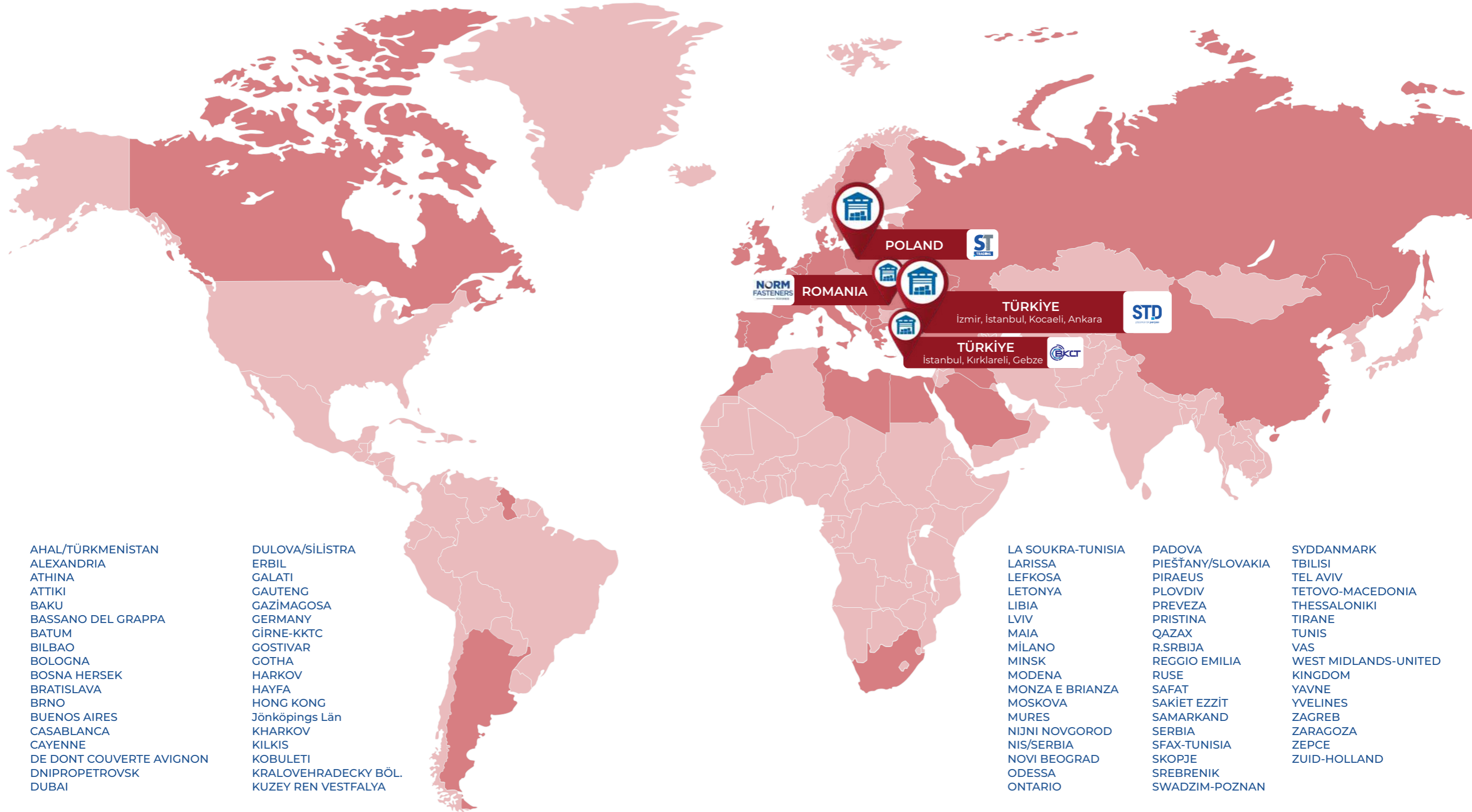
7

LOGISTIC CENTER
(Poland, Romania, Türkiye)



87

EXPORT POINTS



AHAL/TÜRKMENİSTAN
ALEXANDRIA
ATHINA
ATTIKI
BAKU
BASSANO DEL GRAPPA
BATUM
BILBAO
BOLOGNA
BOSNA HERSEK
BRATISLAVA
BRNO
BUENOS AIRES
CASABLANCA
CAYENNE
DE DONT COUVERTE AVIGNON
DNIPROPETROVSK
DUBAI

DULOVA/SİLİSTRA
ERBIL
GALATI
GAUTENG
GAZİMAGOSA
GERMANY
GİRNE-KKTC
GOSTIVAR
GOTHA
HARKOV
HAYFA
HONG KONG
Jönköpings Län
KHARKOV
KILKIS
KOBULETI
KRALOVEHRADECKY BÖL.
KUZEY REN VESTFALYA

LA SOUKRA-TUNISIA
LARISSA
LEFKOSA
LETONYA
LIBIA
LVIV
MAIA
MILANO
MINSK
MODENA
MONZA E BRIANZA
MOSKOVA
MURES
NIJNI NOVGOROD
NIS/SERBIA
NOVI BEOGRAD
ODESSA
ONTARIO

PADOVA
PIEŠTANY/SLOVAKIA
PIRAEUS
PLOVDIV
PREVEZA
PRISTINA
QAZAX
R.SRBİJA
REGGIO EMILIA
RUSE
SAFAT
SAKİET EZZİT
SAMARKAND
SERBIA
SFAX-TUNISIA
SKOPJE
SREBRENİK
SWADZIM-POZNAN

SYDDANMARK
TBILISI
TEL AVIV
TETOVO-MACEDONIA
THESSALONIKI
TIRANE
TUNIS
VAS
WEST MIDLANDS-UNITED
KINGDOM
YAVNE
YVELINES
ZAGREB
ZARAGOZA
ZEPCE
ZUID-HOLLAND

STANDART CIVATA (STD)

STD increased its product diversity in 2023 and successfully continues its activities as the leader of the sector.

Founded in 1982 as a part of Norm Holding, STD serves a wide range of sectors such as construction, agriculture, automotive, white goods, energy, furniture, PVC, solar power, telecommunications, mining, maritime, machinery with its expert staff of 170 people.

STD operates in 67 cities with a total capacity of 40,000 pallets and approximately 15,000 tons of ready inventory in Izmir, Manisa, Kocaeli and Ankara and exports to more than 50 countries.

In addition to bolts, nuts, screws, sheet metal parts, hot forged products produced under the roof of Norm Holding, washers, dowels, stainless fasteners, special fasteners, and hardware products constitute the main product portfolio of STD.

2023 Operations

Despite the challenges encountered in both global and local economies, STD was able to increase its turnover by 10% in Euro year-on-year.

Maintaining its goal of continuing its sectoral expansion, STD has managed to gain a share in the market by including work shoes in its product

portfolio. In 2023, product diversity was increased with the addition of tie spacers, raincoats, welded wires, welding machines, gloves, tapes, and rope fasteners. A 4-fold growth was achieved in power tools sales compared to the previous year.

We had the opportunity to introduce its wide product range to customers at the hardware fair, where it participated for the first time.

Sustainability

Continuing its efforts to become a logistics company in order to respond to the increasing logistics needs of customers and to offer more sustainable supply chain solutions, STD has focused on reducing its carbon footprint, increasing energy efficiency, and integrating green logistics practices.

In parallel with the acceleration in the energy and agriculture sectors, our company has focused on developing innovative and sustainable solutions in these areas.

New products specially designed for different sectors have been developed with hot forging

MARKETING AND TRADE



ST TRADING

In order to respond faster to customer demands, ST Trading added 200 new products to its product range, increasing the number of products on sale to 4,500.

ST Trading, operating in the field of sales and marketing within Norm Holding, was established in Poznan, Poland, in 2019. The company serves its customers in the agriculture, automotive, construction, furniture, and PVC sectors, utilizing a 2,500 m² indoor warehouse with a capacity of 4,220 pallets and offering a wide range of products sourced from quality and competitive suppliers, as well as products manufactured within Norm Holding.

Achieving to be a solution partner to the Polish local market with the advantage of its geographical location, ST Trading exports to 21 different countries.

2023 Operations

ST Trading successfully continued its activities, started in 2019, with 382 different companies at the end of 2023, and entered the sample acceptance process for production factories in Poland.

ST Trading, prioritizing sustainability-oriented collaborations in its activities, has succeeded in increasing the sales of eco-friendly products by collaborating with Europe's leading PVC, aluminum, steel, and wood window and door manufacturers.

ST Trading added 200 new products to its product range, increasing the number of products on sale to 4,500 to respond faster to customer demands.

Aiming for a structure ready for the future with sustainability and digitalization steps, ST Trading strengthened its goal of providing more effective service to its customers with the Global B2B project, while successfully completing the steps to comply with regulations such as CBAM and KSeF.

2024 Goals

By enhancing business processes through the efforts undertaken with Norm Digital, the aim is to increase competitiveness and improve operational efficiency through projects such as the automatic import of bank statements and the preparation of payment proposals in SAP.

The application to obtain AEO status, which will provide convenience in customs procedures, has been made and efforts will be continued to increase competitiveness in international trade and to reach a wider market share.

technology, and energy consumption reduction, waste minimization and recycling practices have been prioritized in the production processes of these products.

To enhance awareness within the company and disseminate expertise to downstream teams, training programs have been designed to improve employees' professional skills and increase their awareness of environmental and social responsibility.

STD Quality Directorate provided training on fasteners to various associations and business partners, and 5S and Basic Quality trainings by examining the quality processes of group companies under the Trade Group on site.

Digitalization

STD has increased the use of Normie RPA by 40%, automating the processes carried out manually in many departments such as sales, purchasing and finance, and transferred the offer and order forms to digital environments.

The Global B2B system has been developed, and customer preference has increased due to its user-

friendly process.

Quality certificate delivery by automatic mail has been launched for Romania and Poland customers. Work has started on artificial intelligence algorithms to balance demand and supply.

2024 Goals

In 2024, STD plans to participate in an agricultural fair for the first time in order to support the acceleration in the energy and agriculture sectors and to contribute to agricultural sustainability.

With the new warehouse investment planned to be completed in Salihli, it is aimed to increase pallet capacity by 20%.

With the AGV (Automatic Guided Vehicles) automation project planned to be implemented in existing warehouses, it is aimed to increase operational efficiency and contribute to sustainability.

Expanding its product range every year, STD has started to increase the competence of its quality laboratory in order to include the chemical group and power tools to be launched under its own brand in 2024.



NORM FASTENERS ROMANIA

With the vision of sectoral expansion, Norm Fasteners Romania made its first sale to the hardware sector in 2023.

Norm Fasteners Romania, operating in the field of sales and marketing within Norm Holding, was established in Ilfov, Romania, in 2019. Operating in a 2,450 m² indoor area with a capacity of 3,500 pallets, Norm Fasteners Romania joined the Trade Group from the Industry Group with the organizational change within Norm Holding in 2022.

Norm Fasteners Romania sells fasteners to customers in the agriculture, construction, furniture, and PVC sectors, primarily in the automotive industry, supported by its local sales team specialized in the Romanian market. Its wide product portfolio includes products manufactured by Norm Holding as well as by high-quality and competitive suppliers.

2023 Operations

Focusing on strategic expansion and diversification operations in 2023, Norm Fasteners Romania, considering the demands in sectors other than fasteners, searched for new customers in the hardware sector and realized its first sale. In addition, work is underway for markets where hot dipped galvanized products (rail systems and motorways) and agricultural tools are used.

BEST KALE

Best Kale has achieved a first in Türkiye with a production process that does not leave any environmental waste due to its polymer-based production method.

Best Kale started its operations in the fasteners sector in 2002 and continues today with warehouses in Esenyurt and Gebze, offering a stocking capacity of 5,000 pallets and serving a customer portfolio exceeding 600.

Best Kale, started to serve fastener manufacturers operating in the sector with the Kırklareli cold wire drawing facility commissioned in 2022, has achieved a first in Türkiye with a production process that does not leave any environmental waste due to its polymer-based production method.

Best Kale continues its operations with the



It is aimed to expand the supplier panel due to the competitive price environment in the Romanian market.

Training plans have been developed in collaboration with experts in Türkiye for the new sectors targeted for entry.

Regular trainings were organized to contribute to the development of employees and to increase occupational safety standards.

2024 Goals

Norm Fasteners Romania, intending to expand its sales network in Europe, aims a healthy growth by increasing its product range with sectoral expansion.

understanding of 100% customer satisfaction in both domestic and international markets, supported by the new hardware types added to its product range in 2023, together with a workforce of more than 70 employees.

Aiming to stand out in the sector with its eco-friendly production and competitive price policies, Best Kale strengthens its growth strategy by orientating towards new markets and products. In this context, it aims to continue to grow and take place in the market with new products such as anchors, gloves, shoes, pallet jacks, locks, eyebolts, and tapes added to its product range in 2023.

MUBIKO

Mubiano brand continues to grow and develop products tailored to customer requirements.

By combining Norm Holding's 50 years of trade experience with its innovative service approach, **mubiko.com**, operating under Standart Civata, enhanced its prominence in 2023 through the Mubiano brand.

2023 Operations

Mubiano launched its first men's collection in May 2023, offering a wide range of colors in the sneaker and loafer categories to male customers. With the women's high heeled shoes collection, it is aimed to meet customer demands with products tailored to their needs. Preparations for the Mubiano Collection brand, to be launched in 2024, have started.

Promotion and PR activities were initiated with stands set up in Çeşme, Foça, and coastal areas during the summer months, and social media activities were contributed to with the beach bag gifts made of more than 5,000 sustainable materials.

As of the second half of 2023, digital media advertising activities were initiated and conversions accelerated every month were measured. By changing the production and shooting styles, necessary actions were taken to become more active and topical in all social media and to ensure conversion. By making the necessary investments for both awareness and conversion on the Google and Meta side, the share of Mubiko.com in total sales was increased from 5% to 27%.

2024 Goals

It is aimed to expand the customer base by offering a range of products in different segments under different brands such as Mubiano Collection and Mubiano Summer. It is planned to open a showroom to provide the first store experience, and new advertising campaigns will be organized to use digital and offline communication channels simultaneously.

We will focus on social responsibility projects, such as beach sponsorships, participation in events, and charity bazaars. By offering new customer experiences, it is aimed to deliver orders in Izmir by hand at the Izmir-Çiğli pick-up point.



NORM COATING

Prioritizing sustainability in its business conduct, Norm Coating continued its investments in 2023.

Founded in 1998, Norm Coating specializes in coating fasteners used in spare parts, white goods, electronics, furniture, construction, and machinery, with a particular focus on the primary and ancillary automotive industries, and operates in both domestic and international markets, with its 6 production facilities in 3 different cities as Izmir, Salihli, and Sakarya.

Technology and Investments

The efforts for the commissioning of the paperless factory project, for which the generalization phase started in 2023, in the Coatings business unit have been initiated. Our Locked Paint facility has been selected as a pilot region for the transfer of all forms needed for the continuation of production, such as production tracking forms, maintenance

forms, technical drawings, work orders, etc. to digital platforms. It is aimed to use the Doruk Automation system efficiently in all our facilities and then to commission the Ocea'N tablet project. In 2023, the installation of acidic zinc coating, wet and dust coating facilities in Izmir Norm Coating factory was completed and they were commissioned.

The construction and relocation of sorting-packaging facilities on plot 105 that started in 2022 at Salihli Norm Coating plant and the construction and installation of zinc/zinc nickel facilities that started in 2023 on plot 121-8 are ongoing.

The installation of fully automatic suspended zinc, suspended zinc and suspended zinc nickel facilities,

CHEMISTRY





started in 2022 at the Sakarya Norm Coating factory, was completed and commissioned in 2023. The brake disc paint line installation project, started in 2023, will be completed in the first half of 2024 and the cataphoresis line investment continues.

Sakarya plant OEM TR1-TR2 works separately and serves outside the group. Izmir Norm Coating factory Spray and Wet Paint facility and Salihli Norm Coating Rack facility also serve outside the group.

Production Data

In 2023, OHSAS (Occupational Health and Safety Management Systems) audits were carried out at Norm Coating plants and integrated management systems ISO14001, ISO45001, and 50001 certificates were obtained at Izmir Norm Coating plant. We plan to obtain certificates for the plants at other locations in 2024.

Sustainability

Activities in line with sustainability strategic goals continue. Coatings business unit has started to work for SPP and a SPP will be built on the building to be commissioned in Salihli in 2024.

The use of electricity by each machine has started

to be monitored with energy analyzers.

At Salihli Norm Coating 1 plant, treatment plant revisions were carried out in an eco-friendly manner. It will be commissioned in Salihli Norm Coating 2 as well in 2024.

Operational Excellence

Continuous improvement activities at Izmir, Salihli, and Sakarya Norm Coating plants are carried out with the participation of all employees. In 2023, 292 before-after kaizens, 59 focused kaizens, and 2 team kaizens were carried out for 3 locations in total.

In order to support the participation of field employees in continuous improvement activities, suggestions and kaizen participation have been integrated into the performance management system and included in the score calculation in the performance evaluation studies.

Furthermore, digitalization efforts have been prioritized with Norm Digital, and initiatives are underway to standardize processes and make them independent of individuals.

Maintenance tablets were commissioned at Salihli Norm Coating plant. Failure logs that are created in integration with the Doruk Automation system used in production, are sent to the maintainers via SMS. Failures and their durations are clearly visible on the screens in the maintenance workshops and accordingly, MTTR, MTBF, and FR values can be monitored. Thanks to this system, monthly pareto analyses are made and kaizen works are carried out at the points where the most failures are experienced. The use of maintenance tablets will also be generalized in Izmir Norm Coating plant. The installation of industrial screens at the production sites has been completed and the necessary information is provided on these screens.

2024 Goals

Norm Coating 2024 priorities include ensuring the organizational structure that will create an innovation-oriented corporate culture. It is aimed to develop strategic, managerial, and professional

competences in alignment with the Holding's goals.

It is planned to integrate sustainability into all processes at Norm Coating, determine the current situation, and undertake studies for improvement. It is aimed to reduce the carbon footprint by carrying out various projects as part of decarbonisation.

In 2024, it has been prioritized to integrate new production technologies into existing production processes through automation and digitalization efforts; to develop and improve the software of old facilities; to transfer the reports and control tables of all processes and procedures to the digital environment through paperless factory studies; and to improve the digital literacy and perspective of all teams.



NORM TOOLING

Increasing its production capacity, Norm Tooling achieved a 12% increase in the sales revenues.

Founded in 2003, Norm Tooling started its activities in mold production for fasteners and machining of special parts in 2006. With 20 years of experience in national and international markets, it operates in the fields of mold production and machining in the primary and ancillary automotive industries, spare parts, white goods, electronics, furniture, construction, and machinery sectors.

Norm Tooling has achieved a 17% increase in its production capacity by expanding its customer portfolio in the fields of mold and machining, transition to new product groups, and minimizing the losses in its products in mass production. With the increase in production capacity, sales revenues in 2023 increased by 12% in Euro.

Norm Tooling continues to increase its market share by ensuring the market suitability of its products, increasing customer relations, and creating new customer channels.

IATF 16949 Quality Management System Certificate was obtained to ensure compliance with global standards in the automotive industry and our integration with the quality management systems in the sector.

As a result of the studies carried out to promote R&D culture by developing new products and systems with innovative methods, thus adding value to both the sector and its customers, Norm Tooling has been granted the title of "R&D Center" approved by the Ministry of Industry and Technology of the Republic of Türkiye.

Continuing to renew its machine park with the latest technology machinery investments, Norm Tooling keeps increasing its production capacity for intensive production and high value-added products with the machinery investments made in mold and machining facilities.

In the mold production facility, efficiency was ensured and part surface quality was increased with the investment of CNC Grinding machines. In the machining facility, CNC Lathe Machine investments have increased the machining capacity by 25% by carrying out high productivity manufacturing with the latest technology machining capability. Norm Tooling continues to produce products having excellent machining performance and high surface quality with superior strength.

Sheet Forming

Founded in 2018, Norm Sheet Forming serves many companies in Turkish and world markets in its field. It continues its activities in an area of 2.000 square meters in Salihli.

Norm Sheet Forming, with its expert staff of 70 and a fleet of 20 press machines ranging from 80 to 400 tonnes, can produce flat, conical, shaped, and plastered sheet metal components in various forms. Its product portfolio covers a wide range, from diameters of 5 mm to 80 mm, and thicknesses from 0.8 mm to 8 mm. It has an average annual production capacity of 1.000.000.000 sheet metal parts.

Norm Sheet Forming offers 100% quality products delivered on time to its customers by sorting all the products it produces in machines with optical camera.

2024 Goals

Norm Tooling has the capability of machining from hard metals to soft metals (aluminum, brass, copper, tungsten carbide, steel, etc.) and prevents possible errors by performing 100% quality measurement thanks to the camera measurement devices measuring simultaneously with the production. In line with these goals, the Company, which has been operating for more than 20 years, aims to increase its sales revenues by 30% in 2024.

TOOLING AND SHEET METAL

The necessary certification processes and preparations are underway in order to operate in new markets.

Norm Tooling continues its activities by producing machined special parts with its expert employees in order to meet the demands of its customers in the best way.

Machining processes are planned with full automation design, and processing can be carried out both in cold-formed products and producing finished products from raw materials. With its expert staff and know-how, Norm Tooling makes product-specific, fully automated line designs that can perform mass production in different raw material types from copper to titanium alloys tailored to customer needs.

Norm Tooling carries out its business according to Industry 4.0 principles and pay close attention to occupational health and safety rules. Its integrated production system guarantees product traceability. With the aid of robotic handling systems, we adopt a zero-touch approach from the raw material to the end product, including 100% camera-controlled sorting operations, aiming to ensure 100% customer satisfaction.

With its advanced technology approach, Norm Tooling projects to increase its market share in the field of molds by 10% by producing bolt and nut cold forming molds meticulously using innovative methods for its domestic and foreign customers in various sectors.

Norm Tooling plans to participate in more than one domestic and international fairs during 2024 to increase its market knowledge, strengthen its relations with customers, acquire new customers, introduce new products, and establish new distribution networks.

In addition to the TS:ENISO9001 Quality Management System Certificate and IATF16949 certificate it has, Norm Tooling, due to its increasing production capacity, has started to work to obtain ISO 50001 Energy Management System Certificate in order to adapt the energy management network to its business activities in accordance with ISO standards. The certification process is planned to be completed in 2024 in order to make energy performances more efficient, reduce costs, and

prevent environmentally harmful activities.

Digitalization and Operational Excellence
Focusing on digital transformation and process development activities, Norm Tooling created innovative solutions with its efforts in 2023. Speed and efficiency increase has been achieved thanks to batch processing screens on SAP. RPA projects resulted in a labor force gain of 5.7 office employees. By this means, gains in labor costs, acceleration of workflow processes, elimination of systemic errors, and enhancement of office employees' motivation and skills - by enabling them to focus on more specialized tasks - have been achieved. Instant reporting tools have been developed with POWERBI dashboards. Accurate and reliable data flow has led to significant improvements in performance measurement and decision-making stages. In the coming years, it aims to be the leading company with innovative solutions by continuing to make a difference in the field of "digital transformation".

The primary goals of Norm Tooling include achieving sustainable success and using the labor force effectively. From this perspective, the Company values the suggestions and ideas of its employees.

During the Suggestion - Kaizen process carried out through the digital platform, the total number of suggestions in 2023 was 562.

Norm Tooling continues its activities by organizing training sessions to create a culture of continuous improvement and increase the participation of employees.

The Kaizen participation rate for 2023 was 62%. Award ceremonies are organized for the suggestion owners who submitted suggestions during the year and for all our employees who participated in the projects during our internal sharing events.

At the award ceremonies, awards were given

To the 5S Champion Team,

To the Suggestion Champion

To Kaizen Score Champion

To Kobetsu Kaizen - Before & After Kaizen teams

selected as A class.

Norm Tooling maintains 5S Activities to increase efficiency in production and provide a well-organized working environment. Department-based 5S audits are conducted every quarter during the year. After the audits, actions are decided and sustainability of the activities is ensured.

In our machining production area, many works have been carried out in order to strengthen and improve the feeding systems in the machining. Improvements were made in the feeding systems by commissioning robotic and Cartesian feeding systems at the points where the operator intervened in machine raw material feeding. The work carried out automated processes that require time and resources and increased efficiency in production lines.

Sustainability

Norm Tooling is moving forward together for a sustainable world in line with common goals with its business partners on this path it has set out by saying "Future Matters".

The Company has aligned its strategies and operations with the 10 principles of the United Nations Global Compact in the areas of human rights, labor standards, environment, and anti-corruption to create a sustainable and inclusive global economy that benefits our planet, people, communities, and business world.

Initiated in 2022, the Corporate Risk Management Project continues with the participation of all departments. The actions created as a result of risks are monitored and actions are created for

possible new risks by re-defining risks.

Norm Tooling, aiming to contribute to the world economy and leave a livable nature to future generations, continues its SPP installation projects. Following the project initiated on office roofs, analyses for the installation of SPP in the second facility are ongoing.

In order to ensure the personal development in all departments and to increase their technical competences, regular in-house online and in-person trainings are provided with 100% participation.

With the principle of "People First", machine improvement works were carried out in accordance with safe and ergonomic conditions in production facilities. With the works carried out in this context, raw material storage was ensured to be carried out in accordance with ergonomic working conditions with the smart storage system for the second facility.

According to the results of the risk analyses conducted by Norm Holding OHS Unit, improvement efforts are ongoing for the machinery and equipment that pose a risk in terms of OHS. In the machining facility, improvement works were carried out in the automation feeding systems for the machines with the risk of operator intervention, thus minimizing manual processes.

With the awareness that female employees add strength in every area in the field, the Company aims to increase the number of female operator employees by 20% in 2023 and expand its staff with the belief in the "Power of Women".



R&D CENTER AND ENGINEERING

Norm Tooling is entitled to become an R&D Center approved by the Ministry of Technology and Industry in 2023.

Norm Tooling provided a new impetus to R&D projects through the establishment of its R&D center in 2023. With the establishment of the R&D center, it undertakes the mission of developing quality and innovative products by focusing on the leading technological trends in the machining and cold forming molding industry. A wide range of projects are carried out at the R&D Center, supported by engineers holding doctoral and master's degrees, as well as experienced technicians from various fields of expertise.

Operational Excellence

Norm Tooling receives project proposals from all company employees in order to create and increase R&D awareness within the company. In this system, where new ideas are constantly shared thanks to the Kaizen method operating with the contributions of all personnel, a total of 562 employee suggestions were accepted. In order to encourage the participation of field employees in continuous improvement and R&D activities, suggestions and Kaizen participation have been integrated into the performance management system and included in performance evaluation processes.

Furthermore, our company has been awarded the IATF 16949 certificate following the Automotive Quality Management System Certification audit, ensuring that our quality standards are recognized internationally.

2024 Goals

Norm Tooling aims to increase its efforts to integrate new production technologies into existing production processes by continuing its efforts in the fields of automation and digitalization in 2024. In this scope, the company aims to increase production efficiency and strengthen

its competitiveness by making the most effective use of the advantages provided by automation and the opportunities offered by digitalization. Investments to combine its expertise in machining with new technology machining machines will be an significant step in achieving these goals. As a result of these efforts, we aim to increase our export rate.

Within the framework of R&D activities carried out in order to achieve a leading position in the molding sector, projects on process development, new product development, and sustainability will be implemented by establishing collaborations with other institutes and industrial organizations. In addition, the projects we will carry out with universities will play a critical role in increasing customer satisfaction and our market share by improving the quality and efficiency of our products.

R&D Center Application to the Ministry of Technology and Industry

The R&D center application we made in 2023 was approved upon the positive results of the audits carried out by two auditors from the Ministry of Technology and Industry and the decision of the board. The work carried out and the facilities provided in this respect reflect the determination and vision of our company in the field of innovation and technological development. By establishing an R&D center, we will focus on the development of new products and technologies and aim to offer more innovative solutions to our customers. This application is also an important step to consolidate our leadership in the sector and will play a critical role in our company's future growth and success journey.

TÜBİTAK 1505 - University-Industry Collaboration Support Program Project Application

TÜBİTAK 1505 Project (University-Industry Collaboration Support Program) is a support program supported by the Scientific and Technological Research Council of Türkiye (TÜBİTAK) to encourage R&D activities of SMEs and large-scale enterprises. As part of this project, financial support is provided to the projects of enterprises for R&D activities, such as new product development, technology transfer, and implementation of innovative processes. Applications are usually invited by TÜBİTAK in certain periods and financial support is provided to eligible projects. Thanks to these supports, enterprises can develop innovative products and increase their competitiveness by carrying out R&D activities.

Within the scope of the project for which application was made, it is aimed to improve the surface properties of asymmetric cold forming molds by controlling the fluid orientation in the abrasive fluid machining method. In 2023, this project application was examined by TÜBİTAK and it was found appropriate to initiate the support process and the necessary work within the scope of the project has started.

Acquisition of Heat Treatment Process

Norm Tooling performs various vacuum heat treatment processes requested by its business partners in compliance with CQI-9 standards, utilizing state-of-the-art vacuum hardening furnaces, cryogenic cooling cabinets, and tempering furnaces at its modern heat treatment facility. The facility operates 24/7 and efficiently completes the heat treatment of steel materials commonly used in cold-forming molds, such as 1.2344, 1.2379, 1.3343, and 1.3243. Additionally, in line with its vision of promoting women's employment and enhancing diversity in the sector, it has focused on goal of achieving 100% female employment in the heat treatment plant.

Conferences & Training Attended in 2023

In 2023, our R&D team participated in 13 technical trainings. These trainings were carried out in order to increase the competencies of our R&D centre personnel and to improve the quality of our projects.

Norm Tooling R&D Center presented a paper titled "Verification of Life Increase by Finite Element Method in Cold Forming Die with Segmented Design" at the 7th International Student Science Congress, held at Izmir Katip Çelebi University in 2023. In addition, the 7th World Congress of Engineers held in Prague, Czech Republic was attended and a paper on "Sustainable Production of Cold Forging Punches Made of Critical Raw Materials" was presented at the congress. These papers aim to contribute the findings from our R&D projects to the scientific literature.

Through the Hard Metal Products project, studies are conducted to enhance the durability, strength, and longevity of mold cores where the material is used. The functionally enhanced material will enable the molds to be used longer and more efficiently, allowing to offer higher quality products to customers. In this way, reducing costs and increasing customer satisfaction is aimed while increasing efficiency in production processes.



We received the **Second Prize** in the "Company with the **Highest Increase in R&D Spending**" category in OSB Yıldızları Research.

NORM
TOOLING

NORM ADDITIVE

With the impact of effective marketing strategies, Norm Additive achieved one of the largest metal printer sales in Türkiye in 2023.

Founded in 2021 and operating in the field of additive manufacturing, Norm Additive continues to expand its capabilities and serve a wide range of sectors, including automotive, aviation, white goods, machinery and automation, and medical materials.

Commissioned in 2023, the polymer and metal additive manufacturing systems, as well as the post-processing processes of surface treatment and heat treatment, have reached a mature level of use, and many challenging projects have been successfully completed. In addition to production services, many engineering studies have been carried out on customers' existing products and parts, paving the way for sustainable and lightweight product production. Norm Additive's policy of providing quality products to its customers with its rapid prototyping and ready-to-assemble product policy has been successful. The finished and ready-to-use metal production capability has been fully activated by providing CNC chip removal labor service after the writing process of the parts in metal productions.

In addition to PA12 polymer, aluminum, and stainless steel materials, high-strength resins, elastic rubber substitute materials, and biocompatible polymer materials for medical applications are also included in the portfolio in order to fully meet customer requirements.

Considering approximately 40.000 parts produced and hundreds of projects implemented in 2023, Norm Additive has had a successful year in which it proved its maturity both in engineering and production. Examples of Norm Additive's projects have been published on the websites



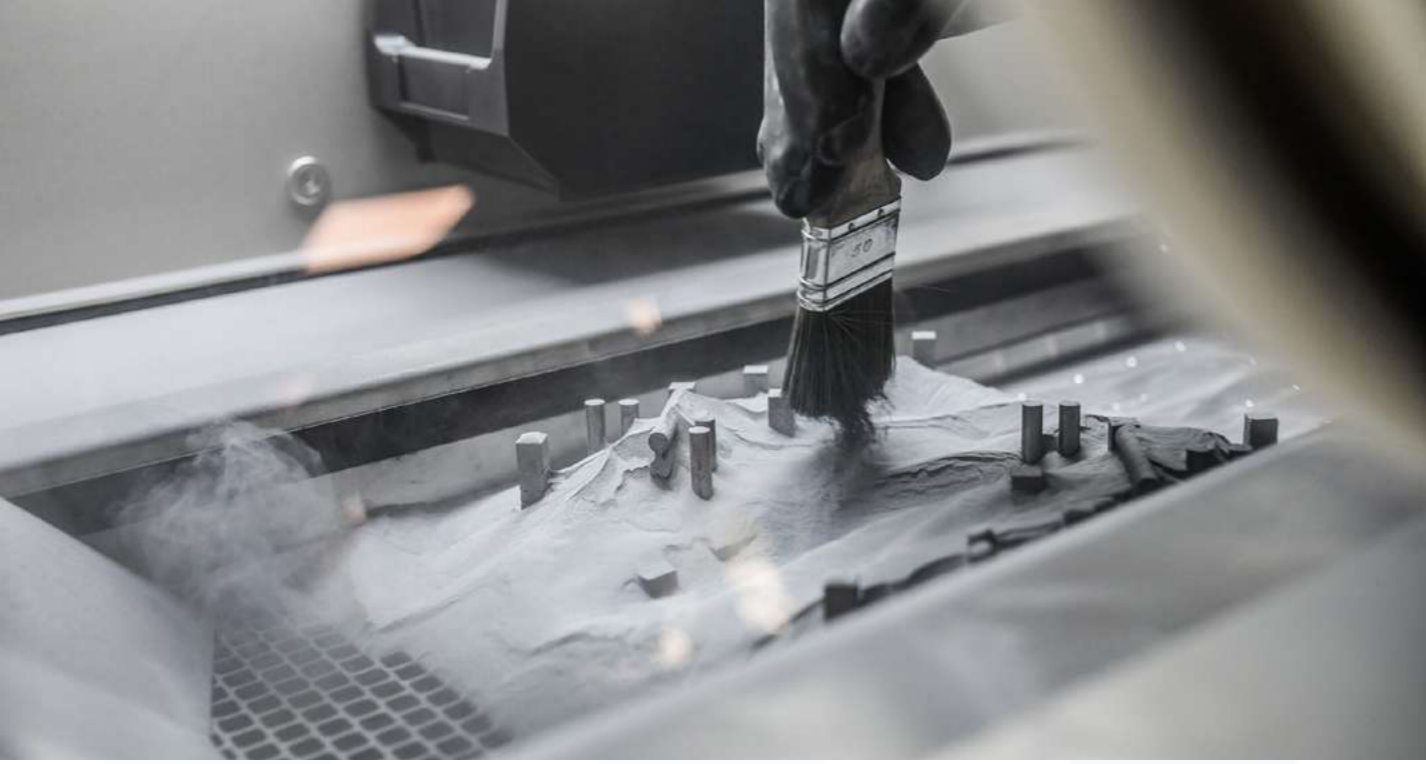
of international companies (Autodesk, HP 3D Printing).

As part of the training activities, additive manufacturing technology and application training sessions were provided to Norm Holding companies across various regions of Türkiye, including facilities located in Izmir. In 2023, in addition to the trainings, 100 companies were visited on-site and informed about Norm Additive's technology and capabilities.

Norm Additive participated in FORMNEXT'23, held in Frankfurt, Germany, in November, where its industrial parts and special guitar attracted significant attention. Various models offered under the name Norm Additive Custom Guitars have attracted great attention.

Norm Additive has produced a joint video together with 3D Printer Türkiye YouTube channel for young

ADDITIVE MANUFACTURING



researchers. The video, which has exceeded 20,000 views to date, has received full marks from viewers. Norm Additive's invention, titled "Additive Manufacturing Technologies Cost Calculation System", for which an intellectual and industrial property rights patent application has been filed, has been granted registration in Türkiye, and the PCT international patent application has been completed. In the same year, the design titled "Guitar", for which a design registration application has been made, was also entitled to be registered and a design registration application was made for the new design of this product.

Current Markets and Sectoral Strategies

In 2023, as a result of the sales and marketing activities carried out as part of the partnership agreement signed with GE Additive in 2022, Norm Additive achieved one of the largest sales of metal printers in Türkiye and carried out maintenance and service activities for metal printers of many companies in the same year.

In 2023, as part of the end-to-end service policy in the context of the service office where manufacturing and design services are provided, we continued to invest not only in additive manufacturing production but also in increasing the post-processing and assembly capabilities for

the production of polymer materials. Thanks to the acquired capabilities, parts larger than 1 meter and replica models of structures and mechanisms in 1:1 scale have begun to be produced for customers.

Mass production activities have also begun through projects carried out with customer companies, and quality processes for mass production have been designed and commissioned. In this context, measurement reports, mechanical tests, and quality reports of the products produced are also prepared and delivered to our customers together with the project codes.

Attaching importance to partnership structures with well-established and leading technology manufacturers in the additive manufacturing market, Norm Additive has started to work to establish its own group company Norm 3D İmalat Çözümleri A.Ş. in 2023. This company focuses on the sale of machinery, spare parts, services, and raw materials to customers wishing to invest in additive manufacturing. In this context, a sales and service partnership agreement was signed in 2024 with the German company EOS GmbH, an additive manufacturing system manufacturer. All machinery and related sales of EOS company are carried out through Norm 3D company.

Digitalization

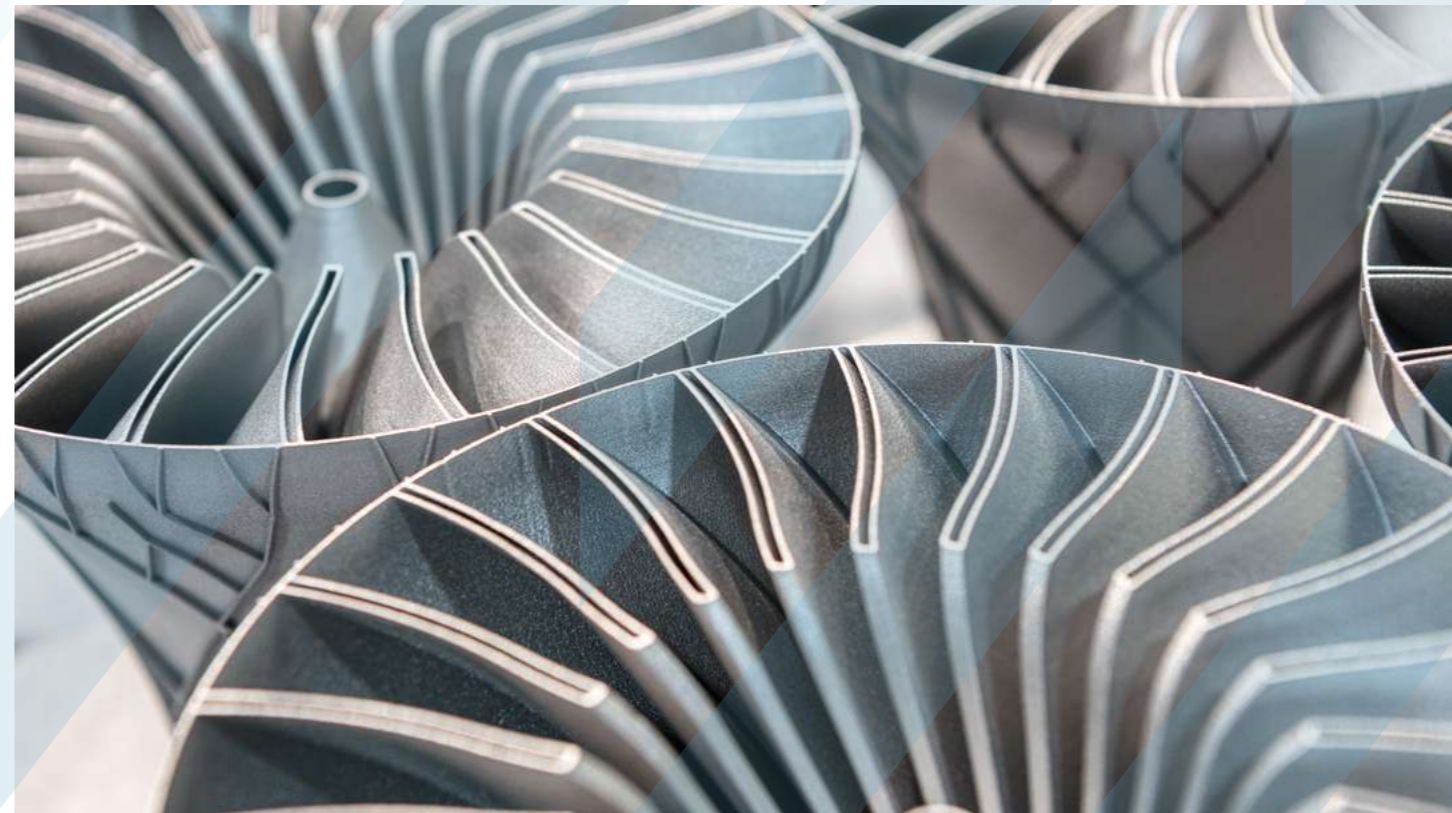
A project was initiated for the invention titled "Additive Manufacturing Technologies Cost Calculation System", for which a patent registration was received, to be addressed as a separate software project and to work together with the SAP system. Additionally, tracking software designed for monitoring additive manufacturing systems has begun to be integrated into this system. Consequently, the creation of a customized CRM system for additive manufacturing has started. Therefore, the costs and monitoring of systems from different production technologies will be managed through a single system.

Sustainability

One of the most important advantages of additive manufacturing is the small amount of waste. Polymer raw materials are recycled at a rate of 90% in production and almost zero waste is generated accordingly. Special suction and collection systems have been commissioned for all systems and dust emission has been reduced to zero. Norm Additive has completed its third year of operations without any occupational accidents, thanks to the awareness projects implemented for labor and worker safety.

2024 Goals

The main objectives of Norm Additive engineering teams are dynamic and production design, efficient and safe production. In parallel with the increase in production and design capacity, the Company will prioritize R&D and product development projects to improve its engineering aspect. In this context, supported projects to be carried out with universities will be prioritized. As part of R&D activities, test and information production projects that will answer many technical questions of customers will be initiated and published. In 2023, maturation studies will be initiated for the commercialization of the products, for which we own the intellectual rights, and emphasis will be placed on brand creation studies by designing new industrial products. In addition, know-how development studies for various metal alloys and polymers from systems with finalized investments will be completed. In addition to all these achievements, maintaining zero work accidents and ensuring high safety in production in 2024, as in 2023, is the main goal of Norm Additive.



NORM DIGITAL

Achieved by the end of 2022, the SAP partnership began yielding its first results in 2023.

For Norm Digital, 2023 was a year of significant growth, marked by the widespread adoption of services, rapid increases in awareness, and notable performance gains displayed with a structure in where gains have increased not only in the Aegean Region but also outside the region.

2023 Operations

Maintaining its regular growth trend, Norm Digital increased the number of employees to 150 in 2023, the number of non-Norm Holding customers to 60, and the number of sectors in which it operates to 20.

By the end of 2023, the number of employees of Norm Digital increased to approximately 200 people and the number of non-group customers reached 60. It has also achieved significant growth

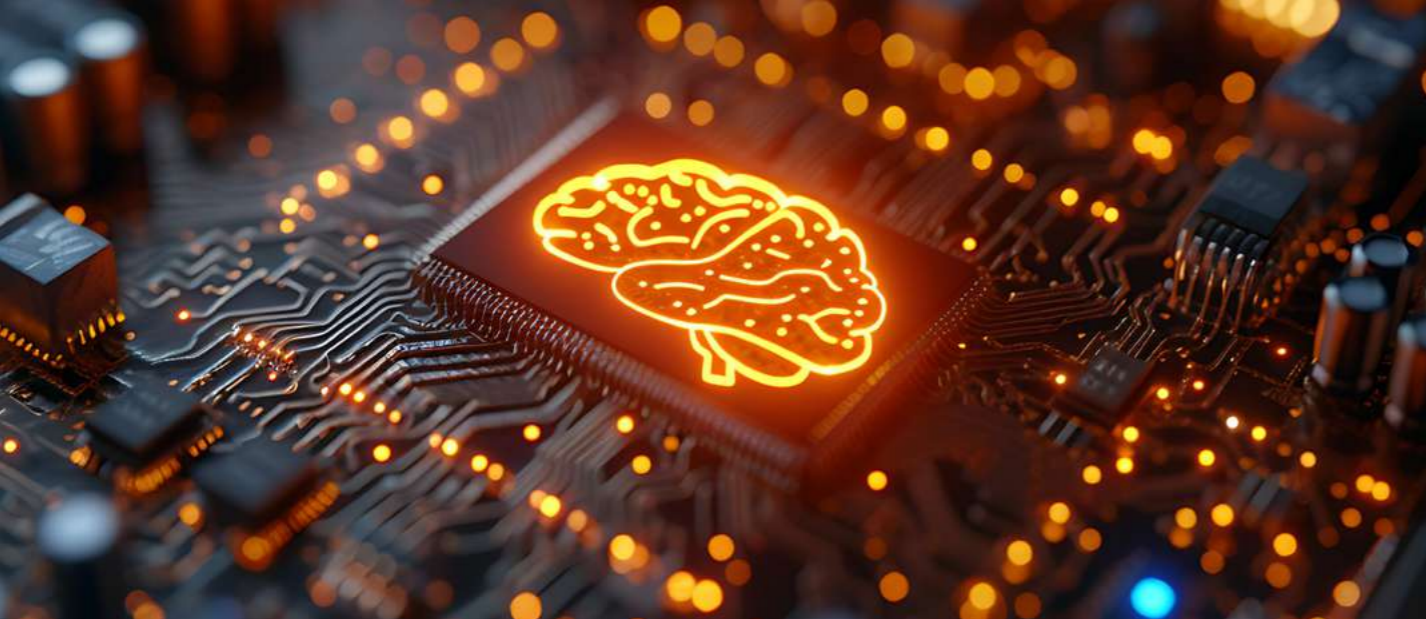
by serving in more than 20 different sectors. In addition to being the first company in the world to complete the SAP Partnership process in record time, it is also the first SAP Business Partner designed specifically in the Cloud. As an SAP Silver Partner, it has focused on cutting-edge technology projects by realizing rapid collaborations together with 10 other business partners.

In the rapidly evolving digital world, it continues to advance by taking into account digital transformation and combining its unique style, reliability, and methodological approach with its services and products.

It offers technological solutions that make life easier with its Norm form, not the normal of digital: *Intelligent Automation Technologies

TECHNOLOGY





*SAP Consultancy
 *System and Network
 *Software and Artificial Intelligence
 *Corporate Solutions
 *Management Consultancy and Project Management Services

Collaborations, Investments, And Corporate Communication Projects:

1. NON-GROUP PERSPECTIVE

Collaborations, Investment, and Corporate Communication Projects Initiated and Completed in 2023:

Towards the end of 2022, Norm Digital took a major stride and became an SAP Silver Partner. The fruits of this strategic stride were quickly reaped in 2023. With the power provided by SAP Partnership, the impact in the sector has been increased and more contributions have been made to the business world.

In 2023, the partnership processes with Amazon and Microsoft were successfully completed. With the support of these two technology giants, a significant step has been taken toward developing innovative solutions and making an impact in the business world.

Norm Digital has started to take part not only in existing business areas but also in new initiatives. Vinter, one of the spin-offs developed specifically within the Software and Artificial Intelligence department, has gained recognition on the

international stage with its Artificial Intelligence Supported Recruitment Platform. Founded in the UK, Vinter offers an innovative artificial intelligence solution that responds to the modern needs of the recruitment world.

In 2023, we applied for membership to TÜBİSAD (Turkish Informatics Industry Association), one of the leading organisations in the Turkish IT sector, and the process was successfully completed. As a member of TÜBİSAD, developments in the IT sector are closely monitored and sectoral collaborations are strengthened.

The Gitex Global Fair, a key meeting point for technology and entrepreneurship, was held from October 16 to 20, 2023, at the Dubai World Trade Center. Attending the world's largest technology and start-up fair, Norm Digital took part in this international event where more than 40 workshops were organized and more than 6000 companies from more than 170 countries took part. The fair offered the opportunity to see global technology trends and innovations in the business world together.

In 2023, Norm Digital organized its first customer event outside Izmir at Hilton Bursa. Held on 15 November 2023, the "SAP in the Business World of the Future: Sustainable Enterprises" event attracted approximately 80 participants. During the event, technology writer and trend hunter Mr. M. Serdar Kuzuloglu shared his insights on digital

transformation and sustainable business practices, offering valuable knowledge to the participants.

Norm Digital has achieved many important developments and gained a stronger position in the business world. The journey to the future continues with innovative solutions and collaborations. Norm Digital took an active role in various conferences and panels. In 2023, Norm Digital participated in Izmir CXO Technology Summit, European Union Information Centres Network Project Opening Meeting at Hotel Büyük Efes funded by the European Union and coordinated by TOBB, Digital HR Age Summit organized by HR Magazine, and AWS Reimagine Manufacturing events. Also, information and experiences were shared at the "AI: Redefining Business Life" seminar organized by Istanbul Bilgi University.

Norm Digital took an important role in the field of technology and artificial intelligence in 2023 and participated in important events such as DevFest'23 Izmir and ICDASS2023 International Data Science and Security Conference. In addition, we contributed to the Awareness Training titled "Entrepreneurship in Academia and Private Sector". By establishing the Artificial Intelligence Technologies unit, competence in this field was further enhanced.

2023 was a year of significant achievements, during which Norm Digital strengthened its commitment to technological innovation and solidified its leadership in the industry. At each step, strategic partnerships were strengthened, and knowledge sharing was enhanced. To sustain

these achievements in the coming years and maintain industry leadership, efforts continue at full pace.

2.NORM HOLDING DIGITAL TRANSFORMATION Ocea'N - Manufacturing Execution System (MES) Developed Using Internal Funding

Ocea'N is a Norm Digital product where data is shared with field teams in production plants and all processes, from orders to maintenance forms, are digitalized. While revolutionizing production monitoring by reducing paper usage and increasing efficiency, it offers a system that democratizes data in the field.

- By 2023, the number of tablets had reached 304.
- It is used in cold forming and heat treatment departments in Izmir Bolts, Izmir Nuts, Salihli Bolts, and Salihli Nuts plants.
- It is planned for raw material preparation, secondary processing, and workshop sections for 2024.
- 4 plants and 725 users are included in the system.

RPA

- In 2023, 142 processes were carried out, resulting in a labor savings equivalent to 36 people.
- The process of digitizing the meetings of the Holding's Board of Directors was completed with the preparation of active data collection-review mechanisms and the design of the Digital Dashboard.



SAP

- Norm Digital received the “Digital Transformation Award of the Year in the Automotive Industry” at the “SAP Transformation Awards of the Year”, one of SAP Türkiye's most prestigious awards.
- SAP Academy Program won the Silver Award in the Starting Work / Orientation Program Category at the TEGEP Awards
- Norm Gölcük was commissioned.

Projects

- NFramework: Fast Software Development Oriented and Artificial Intelligence Service Supported Framework
- Data Analytics Service Platform and Libraries for Descriptive Analysis

Corporate Solutions

- Standart Cıvata B2B Project
 - Norm Holding SAP RISE Transition Contract
- Norm Holding operates in 14 modules and with more than 20 companies that have been actively used in SAP S4/HANA platform since 2019. Now, it has decided to migrate to SAP's new platform, RISE, and move SAP systems to the cloud with a 5-year agreement. This decision aims to accelerate the digital transformation of the business, provide flexibility, and gain competitive advantage.

SAP RISE offers features such as innovative cloud solutions, flexible subscription models, advanced data analytics, and industry-specific solutions to businesses. The solutions to be deployed provide key benefits such as security, flexibility, and business continuity while improving the efficiency

of the company. Preparations for Norm Holding's migration to RISE started in September 2023 and are planned to be completed in 2024.

• Everest (Norm Fasteners Cıvata Company Division and Intercompany Project)

As part of the project, it was planned to split the Commercial and Production functions in Norm Fasteners Cıvata, transfer the production function to a new company, and convert the commercial part into an Intercompany business model. The project focused on three main categories: 1. Ensuring successful spin-off integration and transition to new systems without business interruptions, 2. Achieving operational excellence and sharing best practices, 3. Establishing independent P/L structures for production and commercial companies and enhancing system management. In line with this vision, it was proceeded with the live use on September 1, 2023.

• Commissioning expense and advance management

As part of the paperless office initiative, expense declarations and work advance requests were recorded digitally, eliminating the need for filling out paper forms. These records are forwarded to the accounting units after the approval of the relevant managers and the transactions are completed by automatically updating the SAP accounting records. In this way, approval processes have become faster and error-free on the digital platform. Convenience has been provided for both managers and accounting teams, and monitoring and control capabilities have been enhanced by storing data in a digital environment.

• Commissioning travel management

Employees at the company can submit their travel requests (flight tickets, car rental, accommodation, etc.) through a central work flow application. These requests are submitted to the managers for approval according to established procedures, and once approved, they are forwarded to the travel organization teams. Thanks to this digitization, process monitoring and reporting have become easier, efficiency has increased, and communication has strengthened.

• Norm Document Management > Sharepoint

In order to overcome the complexity in document management within the company and to create a secure and effective system, Norm Document Management System based on Microsoft SharePoint was implemented. This system increases manageability by simplifying the file hierarchy, while providing efficiency and security by protecting the integrity of corporate information.

• Norm Holding CRM Application

The project to establish a common CRM structure, one of Norm Holding's 2023 strategic targets, was initiated in May 2023. As part of the project, the characteristics of the CRM system were determined with the support of the business units, products and suppliers were selected, and the project schedule and costs were determined. The project is progressing by dividing into six development packages. All packages are planned to be completed and commissioned in the first half of 2024.

• Employee Portal

Through employee portal solutions, personnel management has been fully digitized. Processes ranging from recruitment to career planning, and from performance assessment to administrative management, have been digitized end-to-end. Currently, during the recruitment process, the employee documents are collected and the information of the selected personnel is transferred to the central ERP system. Employees' career and development plans, competency matrix and potentials are managed through the employee

portal. In addition, employee information and the organization chart can be visualized through the employee portal screens.

• E-Signature application

E-signature is a method allowing documents requiring a wet (handwritten) signature to be validated in a digital environment. This application allows companies to digitally approve payments, advances, and other financial processes and automatically recognize these transactions. In addition, information such as payment requests and details, approved and rejected amounts can be reported and the relevant addressees can be notified automatically.

• Norm Holding Request Tracking Application

With Norm Holding Request Tracking Application, our Human Resources and Administrative Affairs processes have been digitized. Now, employment certificates, maternity allowances, payrolls, and other requests can be managed online via InFlow. This application allows all employees to submit their requests via InFlow, fill in specific fields depending on the relevant department, and include requests in different approval work flows. In addition, requests and flows thereof can be reported through the system.

System Network Security, Network, Infrastructure, Information Security Activities within the Holding

- The network infrastructure projects of the new campuses in Coating Sakarya, Gölcük Logistics Center, and Salihli location were completed and the related facilities were commissioned.
- TISAX audit processes for Norm Fasteners Cıvata and Norm Fasteners Germany were completed and TISAX label was received.
- Network and server security tightenings were carried out as part of continuous improvement efforts.
- Cyber security endeavors have been incorporated into the corporate culture.



NRM ENGINEERING

NRM Engineering, proceeding on the way to becoming a well-known brand abroad, achieved its first export to Europe in 2023.

NRM Engineering operates in an area of 5,000 m², specializing in robot applications, machine vision testing and measurement equipment, one-to-one product control systems, high-pressure aluminum casting lubrication robots, delta, SCARA, hexagon, and other robotic applications, robotic welding systems, assembly apparatus, and machine applications required for automation control systems, which grow in parallel with the expansion of the fasteners sector.

2023 Developments

Maintaining its steady growth, NRM Engineering continues its efforts to increase its international recognition and market share. In 2023, international sales reached 8% of total turnover.

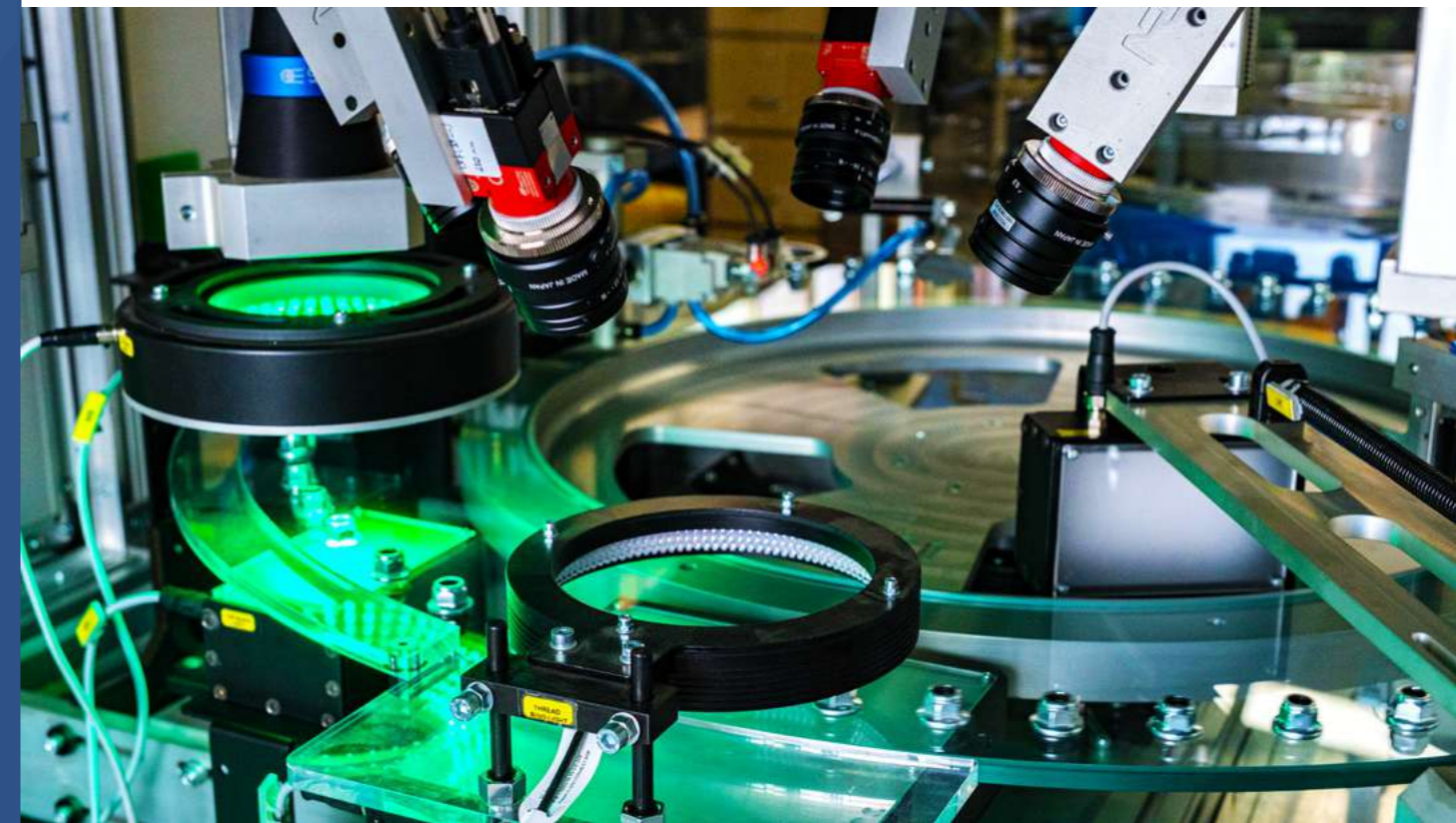
Digitization and Technological Investments

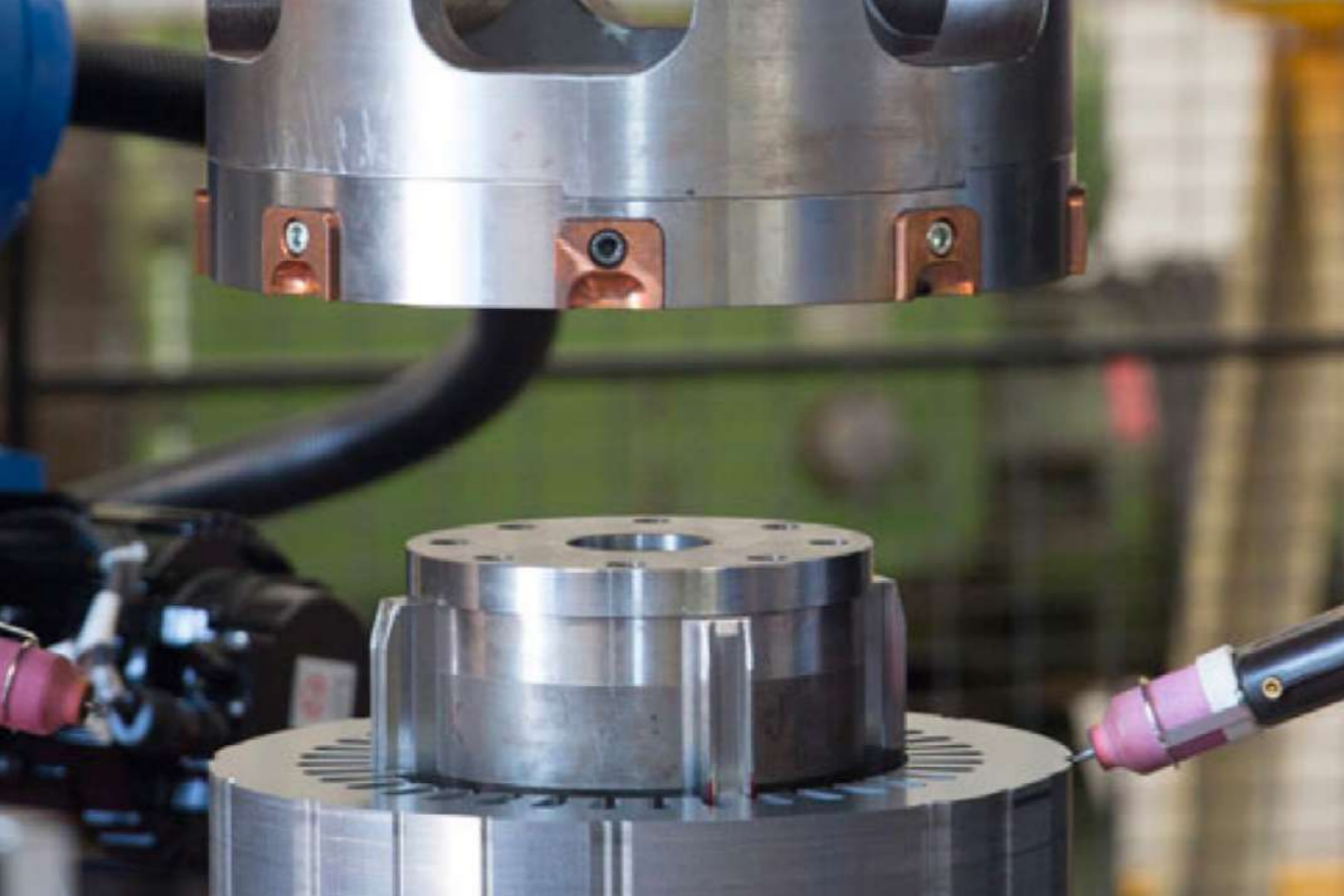
NRM Engineering began working on budgeting the test stages of the automatic data acquisition

project from the field, planned in 2022, in 2023. By July 2024, the system, designed to receive live data from the field, is expected to operate in conjunction with Canias and SolidWorks integration. The system, in which each station is supported by a tablet and integrates with ERP and SolidWorks, enables operators to access sequential work orders, technical drawings, and other necessary files without leaving their station.

NRM Engineering is progressing toward its 2022 goal of "selling our quality control system with an optical camera to the European market and becoming one of the top 5 companies in this market within the first 5 years". In 2023, the Company began exporting to Europe and continues to work on increasing our recognition, organizing its teams, and aligning its R&D activities with this goal. In 2023, R&D studies were completed to expand the Wolf, Leopard, and Cheetah optic

MACHINE AND AUTOMATION





Quality Control Machine family and standardize packaging systems.

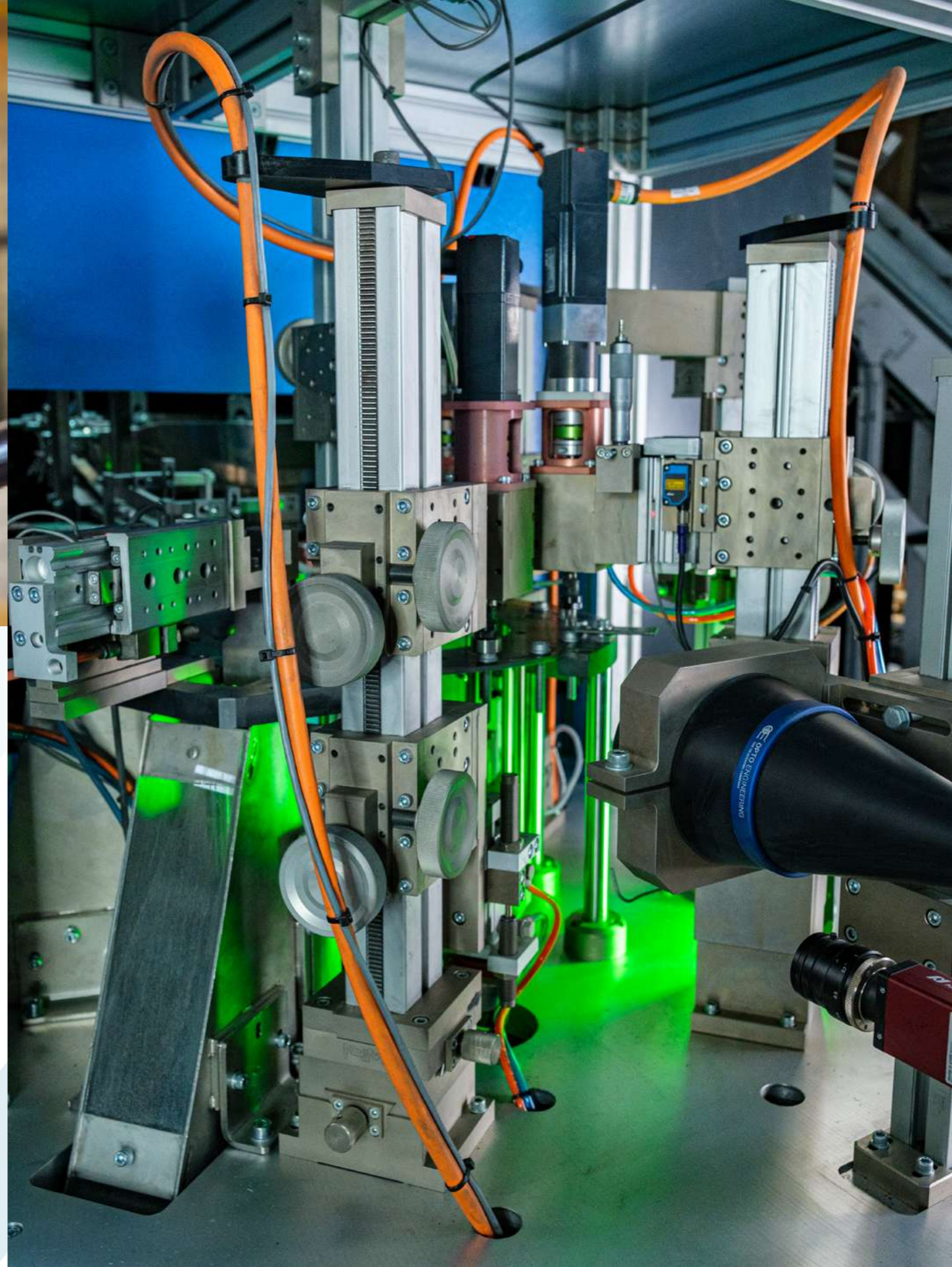
2024 Goals

NRM Engineering aims to increase the sales of robotic and manufacturing automation machines and optical quality control machines in the European market in 2024, especially to expand the families of Wolf, Leopard, and Cheetah Quality control devices, which have been standardized, in accordance with customer requirements.

For this purpose, the priorities are to adapt existing designs to meet customer requirements in the European market, enhance the company's competitive features, produce samples from these designs to assess their market suitability, and expand the sales and support teams.

Recognizing that expanding in the European market requires repeatable, defect-free production, NRM Engineering will continue its operational excellence efforts, began in 2022, into 2024.

NRM Engineering, aiming to continuously improve its processes with Six Sigma, Lean Management and Kaizen studies, will set its management goals for 2024 as Operational, Financial and Human-oriented.



NORDES

Nordes sustained its investments in 2023.

Nordes Food joined the trade life with the partnership of Sardes Food on 12 August 2022.

Nordes aims to offer preserved forms of fruits such as strawberries, cherries, sour cherries, plums, grapes, mandarins, grapefruits, and oranges, as well as asparagus, in canned and glass jars to markets including but not limited to EU countries, all of Europe, Japan, Australia, South Korea, and the United States.

2023 Operations

Construction of the Nordes factory building began on June 22, 2022, in the Salihli Organized Industrial Zone. By the end of 2023, the minimum requirements for the production area were fulfilled, the machine layout and connections were completed, and the first trial production was carried out on December 12, 2023. With the start

of trial production, customer visits and audits have started.

During the production process, 'Business Registration Certificate' was obtained following the inspection of the Directorate of Agriculture and Forestry of the Republic of Türkiye. During production, an audit was carried out for BRC Quality certification and the first quality certificate was successfully received.

2024 Goals

Nordes aims to complete the construction of the administrative building by the end of April 2024. As part of its machinery and equipment investment, the following investments will be made: Orange and Grapefruit Blancher, an Orange and Grapefruit Peeling Blancher, Vibrating Sieve, and 2 sets of Tangerine Pre-Processing Lines.

FOOD INDUSTRY



Norm Holding A.Ş.

Norm Holding A.Ş. Trade Registry Number: 198267

Mersis (Central Registration System) No: 0631078677800001

CONTACT

Address

Atatürk Organize Sanayi Bölgesi
10007 Sok. No: 1/1 Çiğli 35620 İzmir, Türkiye

Phone

+ 90 (232) 376 7610 (PBX)

Fax

+ 90 (232) 376 7613

www.normholding.com



normholding



normholding



normholding



www.normholding.com