

# **NORM HOLDİNG A.Ş.** **ANNUAL REPORT**

1 January 2024 - 31 December 2024





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

Our Founder  
*Nedim UYSAL*



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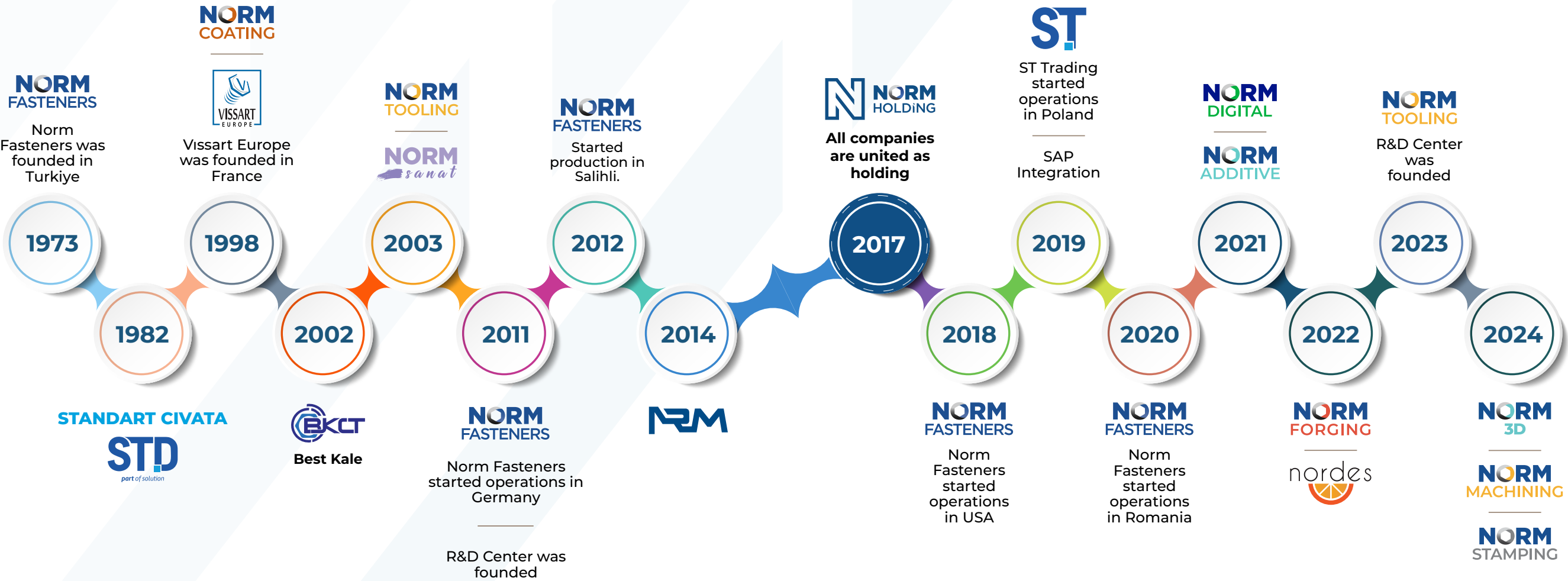


# MILESTONES

Norm Holding has a strong industrial structure with a team of approximately 3,800 professionals, 23 companies operating across 10 sectors, and 22 production facilities. In addition to its operations based in Türkiye, it continues to create value on a global scale through its investments in the United States, Germany, the United Kingdom, France, Poland, Romania, and China.

Maintaining its leadership in the fastener industry with over half a century of experience, Norm Holding steadfastly pursues sustainable growth by offering integrated solutions across a wide range of sectors, including trade, hot forging, chemistry, mold and machining, sheet forming, additive manufacturing, technology and automation, machine production, agriculture, and food. Norm Holding develops innovative solutions through its **3 R&D and Design Centers**, adding value to the industry through product and process innovations.

With combined investments averaging **€67 million annually**, two companies of Norm Holding have increased both their production capacity and global competitiveness, achieving **the distinction of being included in the "Türkiye's Top 1000 Exporters" list compiled by the Turkish Exporters Assembly (TİM).**



# 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	CUSTOMER (PARTNER) VALUE PROPOSITION			
	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

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# CHAIRPERSON'S STATEMENT

## Esteemed Stakeholders,

2024 marked heightened economic and political uncertainties across the world, during which market dynamics were reshaped. At Norm Holding, we navigated this challenging period by accurately assessing risks, making timely strategic decisions, and maintaining a balance between cost efficiency. We continue to create long-term value for all our stakeholders as we pursue our transformation journey with determination and commitment.

## Global Volatility and Regional Impacts

In Europe, the recession signaled in the fourth quarter of 2023 began to have a more profound impact in the second quarter of 2024. The slowdown in the automotive sector in particular has also affected Norm Holding as a manufacturer working directly with OEMs. The decision by many European automakers to scale back their electric vehicle projects led to declines in production volumes.

In Türkiye, on the other hand, the tight monetary policies implemented to combat high inflation curbed investment appetite and led to a contraction in domestic demand. Difficulties in accessing financing and the rise in bankruptcy/concordat filings brought about a situation that requires careful management across the broader industrial and commercial ecosystem.

In this uncertain environment, Norm Holding has adopted a cautious approach aimed at maintaining the stability of our financial structure. We have established a robust control mechanism for liquidity management by prioritizing our operational cash flows. We remained careful to keep our debt limited, maintain our equity at healthy levels, and diversify our funding sources.

While acting responsibly concerning our short-term

obligations, we focused on maintaining the financial balance that supports sustainable growth. During this period of ongoing global volatility, we maintained financial discipline and continued to advance with a prudent yet resolute management approach.

## Proactive Management and Strategic Alignment

In the face of these challenging market conditions, Norm Holding operated with strategic flexibility. Our existing secured sales structure enabled us to keep our collection risk at a manageable level, preserving predictability in our cash flow.

We prioritized our resources by making our investments more selective; in this context, we allocated approximately 20% of our 2024 investments to digitalization, automation, and efficiency-enhancing projects. Thus, we aimed to enhance our operational efficiency and create a sustainable cost advantage.

While taking multifaceted actions on topics such as pricing, currency risk, and cost management, we improved our organizational agility by reviewing and streamlining our processes. In particular, reassessing business processes, strengthening internal control systems, and directing resources to the right channels were our priorities throughout 2024.

## New Opportunities in Global Markets

In 2024, the slowdown in the European market, coupled with the continued vitality of the American market, influenced our strategic direction. We took significant steps to increase our market share by focusing on our customers in the United States. We continue to deepen our presence in this market with an expanding supply chain, accelerated logistics processes, and increasing customer satisfaction.

For 2025, our goal is to consolidate our strong

presence in the United States while also becoming more active in the Middle East and in markets where we have had limited activity to date. In this context, we have launched new regional restructuring and business development initiatives.

## A New Period with Efficiency, Cost Savings, and Sustainability Orientation

In 2025, we will operate with the understanding of "creating more value with fewer resources" across all our operations. While improving workforce productivity with automation technologies, we will prioritize lean and sustainability-focused enhancements in production processes. We aim to implement reorganizations across select business lines to optimize our commercial operations, develop strategic partnerships and collaborations to expand into new markets, and further strengthen our product and service portfolio.

At Norm Holding, we expect all employees to take ownership of each process within their areas of responsibility and to strive to make their work more efficient, more economical, and more value-adding.

I extend my gratitude to our employees who created value in all processes, from production to management, sales to R&D, with their dedication throughout this challenging year.

In 2025, we will continue to build a future aligned with sustainability principles through our responsible manufacturing approach. I am fully confident that, with the trust and support of all our stakeholders, Norm Holding will develop and grow even further.  
Kind regards,

**Mehmet Fatih UYSAL**  
Chairperson



# MESSAGE FROM THE VICE CHAIRPERSON

## Esteemed Stakeholders,

In 2024, the economic and geopolitical balance was redefined on a global scale, compelling the business world to act with greater agility, resilience, and strategic focus amid uncertainty. Global inflationary pressures, rising energy and raw material costs, supply chain vulnerabilities, and fluctuations in labor markets prompted industrial and manufacturing companies to redefine their priorities. Norm Holding responded to this challenging landscape with its deep-rooted corporate culture, strategic resolve, and long-term vision.

Throughout 2024, we continued to move forward based on stability, value creation, and sustainability in all areas of our operations. Our operations across numerous interconnected sectors such as fasteners, mold manufacturing, surface coating, logistics, automation, and software once again demonstrated both the resilience of our business model and the flexibility provided by our integrated structure.

One of the key themes of the year was transformation initiatives focused on efficiency and digitalization. Owing to the advanced automation projects implemented in our plants, MES and ERP system integrations, investments in data analytics, and AI-enabled process improvement initiatives, we increased production quality while achieving significant savings in resource utilization.

In the area of sustainability, we have taken systematic steps to reduce our environmental impact. We built infrastructure to measure our carbon footprint, increased the share of green energy in our consumption, and made our waste management systems more efficient. We expanded our recycling-focused practices and promoted projects aligned with circular economy principles. Additionally, we strengthened our compliance with environmental management standards, including ISO 14001.

Our human capital continued to be the cornerstone of this journey of success. Within the framework of our HR policies that prioritize employee engagement and development, we expanded our training and capability development programs. Through initiatives supporting women's employment, young talent programs, and intrapreneurship platforms, we prepared our workforce for the future.

In line with our growth targets in global markets, we diversified our export markets, developed strategic partnerships, and began to establish a stronger presence in new markets. The measures that strengthened our supply chain partnerships in Europe reinforced our global integration.

We also advanced our systems across corporate risk management, information security, and ethics compliance.

This transformation affirms that we stand out not only for manufacturing capability but also for institutional maturity embedded in our way of doing business.

## Esteemed Stakeholders,

This year signals a strategic transformation process for Norm Holding. I will hand over the CEO position, which I have held for many years, to Mr. Mahmut Öztürk effective 2025. This transition is not merely a change in roles but a clear evidence of the significant milestone Norm Holding has reached in its institutionalization journey and the maturation of its management approach.

The Board of Directors meticulously planned and implemented this process in line with corporate governance principles. In this context, we transitioned to an Executive Board structure composed entirely of professionals experienced in their respective fields. As shareholders, we fully withdrew from executive

functions and focused on our role in strategic governance and oversight. This new structure has further strengthened our management model, grounded in institutionalization and aligned with Norm Holding's sustainable growth objectives.

In the new period, as Vice Chairperson of the Board, I will help to ensure the continuity of this transformation by focusing on strategic guidance and corporate oversight.

I am fully confident that, under the leadership of Mr. Mahmut Öztürk, Norm Holding will carry its rich legacy even further. I extend my sincere gratitude to all our colleagues, business partners, and stakeholders with whom we have created value to date.

Kind regards,

**Nedim UYSAL**  
Vice Chairperson



# CEO LETTER

## Esteemed Stakeholders,

I am honored and excited to assume the role of Chief Executive Officer at Norm Holding, a well-established, visionary, and strong organization. Taking over the torch from Mr. Nedim Uysal represents an opportunity to help shape the future vision of the organization we have built together over the years. I extend my sincere thanks to him on behalf of our company and myself.

Norm Holding's successful journey is the result of a transformation built on solid foundations, guided by a strategic vision, and pursued with determination. Today, we hold a strong position in both Türkiye and global markets with development strategies focused on digitalization, sustainability, human capital, and innovation. This success is the result of well-judged decisions and a team spirit that commits to a shared goal.

The investments we have implemented in recent years are a concrete reflection of this vision. Key milestones of this vision have included SAP integration; an active role in technology development through Norm Digital and Norm Additive; Norm Coating's enhanced competitiveness as it expands beyond the Group; and the expansion of our manufacturing capabilities through new companies, including Norm Forging, Norm 3D, Norm Machining, and Norm Stamping.

Alongside all these initiatives, we are advancing decisively on our sustainability journey. As a signatory to the UN Global Compact, we have committed to our environmental and social responsibilities at the international level. Our achievements on reputable

platforms such as EcoVadis and Deloitte are a testament to our leadership in this area.

Additionally, at Norm Holding, we uphold transparency and accountability by aligning our financial reporting, risk management, and internal control systems with international standards.

## A New Period, New Goals

In the period ahead, we aim to advance under three core pillars by further sharpening our strategic focus:

### · **Digitalization and Technological Capabilities:**

We aim to shorten investment payback periods by increasing operational efficiency through data-driven decision-making, Industry 4.0 solutions, and lean manufacturing principles.

### · **Sustainability and Green Transformation:**

By increasing our renewable energy investments, we will reduce our environmental impact, improve resource efficiency, and scale up the deployment of systems aligned with circular economy principles.

### · **People-Centered Management:**

We will build a culture that supports the realization of individual potential through practices that place employee development and well-being at the center. We will develop policies that enhance engagement and a sense of belonging while safeguarding work-life balance.

At Norm Holding, we will continue to maintain our financial discipline, strong balance sheet management, and focus on sustainable cash flow.

I am fully confident that we will further elevate Norm Holding's future with a system built on digital, agile, and sustainable values. On this journey, drawing strength from our legacy, we will build the future together.

I extend my sincere thanks to all our colleagues, business partners, and valued stakeholders for their trust and support. I firmly believe that we will achieve even greater success together in the new term.

Kind regards,

**Mahmut ÖZTÜRK**  
Chief Executive Officer





# NORM HOLDING 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.

Adı, Soyadı	Görevi	Görev Süreleri	Sorumluluk Durumu	Görev aldığı Komiteler	Diğer Görevleri
Mehmet Fatih UYSAL 1	Chairperson	April 15, 2024 – April 15, 2027	Non-executive, Partner	-	BoD Chair and Member status in companies inside & outside the Holding
Nedim UYSAL 2	Vice Chairperson, CEO	April 15, 2024 – April 15, 2027	Non-executive, Partner	Investment Committee	BoD Chair and Member status in companies inside & outside the Holding
Duygu UYSAL SİMROOĞLU 3	Member of Board of Directors	April 15, 2024 – April 15, 2027	Non-executive, Partner	Sustainability Committee	-
Muhittin BİLGET 4	Member of Board of Directors	April 15, 2024 – April 15, 2027	Non-executive, Non-partner	<ul style="list-style-type: none"> <li>Audit Committee</li> <li>Corporate Governance Committee</li> <li>Early Detection of Risk Committee</li> <li>Investment Committee</li> </ul>	Board Member status in companies inside & outside the Holding
Ceyhun ARAZ 5	Member of Board of Directors	April 15, 2024 – April 15, 2027	Non-executive, Non-partner	<ul style="list-style-type: none"> <li>Corporate Governance Committee Audit</li> <li>Committee Sustainability Committee</li> </ul>	Board Member status in companies inside & outside the Holding
Mustafa Sabri DOĞRUSOY 6	Member of Board of Directors	April 15, 2024 – April 15, 2027	Non-executive, Non-partner	<ul style="list-style-type: none"> <li>Corporate Governance Committee Audit Committee</li> <li>Early Detection of Risk Committee</li> <li>Sustainability Committee</li> </ul>	Board Member status in companies inside & outside the Holding
Erkut ULUDAĞ 7	Board of Directors Consultant	-	Consultant	<ul style="list-style-type: none"> <li>Early Detection of Risk Committee</li> <li>Investment Committee</li> </ul>	-

(\*) The CEO has handed over the role to Mahmut ÖZTÜRK effective January 1, 2025.



# BOARD OF DIRECTORS

## Mehmet Fatih UYSAL



### Chairperson of the Board of Directors

M. 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, EĞİAD, Salihliiler Culture and Solidarity Association.

## Nedim UYSAL



### Vice Chairperson of the Board of Directors

Graduated from Izmir American College, Nedim Uysal received his bachelor's degree from the Department of Economics at Michigan State University. Joined Norm Holding in 2009, Mr. Uysal interned in various departments—chiefly production—at Norm Fasteners Civata beginning in his middle school years.

He assumed the role of Chief Executive Officer in the last quarter of 2019. Beyond investments in fasteners in new geographies, Mr. Uysal achieved significant success in strengthening Norm Holding and its brands' presence in the global arena,

strategic restructuring, corporate governance, digital transformation, and sustainability, focusing on maximizing revenue streams through risk management.

Nedim Uysal, who continues to serve as Vice Chairperson of the Board at Norm Holding, also actively pursues his work within the Association of Fastener Industrialists and Businesspeople (BESİAD), the Aegean Young Businesspeople Association (EĞİAD), and the Family Businesses Association (TAİDER).

## 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 Femenin 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.

## 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 the Bank Examiners Board between 1979 and 1993, he served as Economy and Commercial Counselor in the 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 Chairman of the Economy, Finance, and Financial Affairs Roundtable at the Aegean Industrialists and Business People Association.

## Doç. Dr. 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.

## Mustafa Sabri DOĞRUSOY



### Member of Board of Directors - Chairperson of the Sustainability Committee

After completing his undergraduate studies at Yıldız Technical University's Faculty of Engineering, Mustafa Sabri 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 Corporate Governance Association of Türkiye 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 a member of Norm Holding family since 2020.

## Erkut ULUDAĞ



### Board of Directors Consultant

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.



# NORM HOLDING 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
- Sürdürülebilirlik Komitesi Çalışma Esasları
- Ücret ve Aday Gösterme Komitesi Çalışma Esasları

- Yatırım Komitesi Çalışma Esasları
- Mali İşler ve Finans Komitesi Çalışma Esasları
- İş Geliştirme Komitesi Çalışma Esasları
- Satınalma Komitesi Çalışma Esasları
- Kurumsal Yönetim Politikaları
  - Bağış ve Yardım Politikası
  - Bilgi Güvenliği Politikası
  - Bilgilendirme Politikası
  - Çıkar Çatışması Politikası
  - Entegre Yönetim Sistemleri Politikası
  - Eşitlik, Çeşitlilik ve Kapsayıcılık Politikası
  - Etik Çalışma Kuralları
  - Etik Çalışma Kuralları Operasyonları Politikası
  - Fikri ve Sınai Mülkiyet Politikası
  - Hediye ve Ağırlama Politikası
  - İç Denetim Yönetmeliği
  - İhbar ve Bildirim Politikası
  - İnsan Hakları Politikası
  - Kalite Politikası
  - Kâr Dağıtım Politikası
  - Kişisel Veri Koruma Yönetim Sistemi Politikası
  - Menfaat Sahipleri Politikası
  - Rüşvet ve Yolsuzlukla Mücadele Politikası
  - Sorumlu Satın Alma Politikası
  - Sosyal Medya Politikası
  - Tazminat Politikası
  - Ticari Bilgi ve Sır Saklama Politikası
  - Yönetim Kurulu Kadın Üye Politikamız
  - Yönetim Kurulu Üyeleri ile Üst Düzey Yöneticilerinin Ücretlendirme Politikası
- Kişisel Verilerin Korunması Kanunu Aydınlatma Beyan

## 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 was 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 2024, 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 2024, 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 2024, Board members achieved a 100% attendance rate at Board meetings.

The Board of Directors monitored the operational and financial performance targets it reviews each year, made its assessment for 2024 at the Board meeting held on February 25, 2025, 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 2024, 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 2024 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 other without obtaining permission from the General Assembly.

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





# NORM HOLDING BOARD OF DIRECTORS COMMITTEES

## Committees of the Board of Directors

### 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 the Board of Directors of Norm Holding. 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	Chairperson	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.

Additionally, communication with the Independent Audit Firm is monitored, and their reports and work are followed. Furthermore, Corporate Risk Management efforts are being advanced.

Launched in 2023 within the Holding’s subsidiaries, Corporate Risk Management was expanded in 2024 to the other Holding companies.

In the Audit Committee meetings, reports presented by the internal audit are reviewed, and findings are monitored based on their risk level.

Corporate Governance Committee

Norm Holding Corporate Governance Committee		
First, Last Name	Position in Committee	Position in Norm
Mustafa Sabri DOĞRUSOY	Chairperson	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 / Director of Human Resources
N. Belgin TUNÇEL EVCİMEN	Member	Brand and Corporate Communications

Norm Holding established the Corporate Governance Committee in 2021, intending to ensure 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, taking 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.

The Committee convenes as needed, depending on the effectiveness of its work and the volume of agenda items. Seven (7) committee meetings were held in 2024, and the Board of Directors was briefed quarterly on the Audit Committee's activities. The Audit Committee presented its activity report for the year 2024 to the Norm Holding Board of Directors on February 25, 2025, 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 2024 Activity Report. It supported the Sustainability Committee and Norm Holding Executive Board in preparing the 2024 Sustainability Report.

The Committee prepared the Norm Holding 2024 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 2024 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 2024 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.,

increasing our score from 9.19 on December 15, 2023, to 9.26 on December 24, 2024.

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 2024, the Committee conducted a total of 5 (five) 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 2024 to the Norm Holding Board of Directors on February 25, 2025, 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	Chairperson	Board of Directors Consultant
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	Chief Executive Officer*

\*As of 01.01.2025

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.

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 2024, the Committee conducted a total of 3 (three) 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 2024 to the Norm Holding Board of Directors on February 25, 2025, and it was accepted and resolved by the Board of Directors.

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 "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

Sustainability Committee

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

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 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.





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	Chairperson	Chief Executive Officer*
Kumru TINAZ	Member	Executive Board Member / Director of
Filiz ERGİN	Member	Executive Board Member / Director of

\*As of 01.01.2025

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 responsibilities; and to identify, select, and

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 2024, 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 2024 to the Norm Holding Board of Directors on February 25, 2025, and it was accepted and resolved by the Board of Directors.

- 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	Chairperson	Vice Chairperson of the Board of Directors
Muhittin BİLGET	Member	Member of Board of Directors
Erkut ULUDAĞ	Member	Board of Directors Consultant
Mahmut ÖZTÜRK	Member	Chief Executive Officer*
Kumru TINAZ	Member	Executive Board Member / Director

\*As of 01.01.2025

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

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# INTERNAL CONTROL SYSTEM, INTERNAL AUDIT AND CORPORATE RISK MANAGEMENT

Norm Holding's Internal Audit Department has adopted the mission of helping Norm Holding achieve its strategic objectives by providing independent and objective assurance and consulting services to improve operations and add value. Norm Holding's risk management applies a systematic, disciplined approach to evaluate and enhance the effectiveness of its internal control and corporate governance processes, supporting the company's goal of becoming a secure, transparent, and accountable organization in line with its fundamental quality policy and goals of continuity and profitability.

To this end, the Internal Audit Department, acting under the authority granted by the Audit Committee, continues its activities to protect the rights and interests of Norm Holding by ensuring the continuity of its normal operations; contributing to the growth, development, and institutionalization of Norm Holding; and assisting the senior management in the swift and effective operation of its decision-making mechanisms.

As part of internal audit activities, all systems and processes of Norm Holding and its subsidiaries, as well as their management and control structures, are assessed with a risk-based approach, and the necessary audit activities are planned. The adequacy and effectiveness of the Internal Control system are continuously reviewed and evaluated. The compliance of Norm Holding's activities and transactions with the decisions of the Board

of Directors and the Audit Committee; internal regulations, procedures, and instructions; national and international legislation; industry standards; generally accepted accounting principles; and plan and budget targets is continuously evaluated. Within the framework of the strategic decisions set by Norm Holding's Senior Management, resource utilization and the effectiveness and efficiency of activities and transactions are monitored. The measures necessary to adequately protect Norm Holding's assets are reviewed. Recommendations to address the identified risks are developed and reported. Agreed actions are regularly monitored, contributing to the continuous improvement of systems and processes.

Through Corporate Risk Management practices, it is aimed to disseminate Risk Management and Internal Control activities within the organization, increase risk awareness, and create a common risk perception. With Enterprise Risk Management activities, risks in business processes are identified, and an internal control environment is developed continuously to prevent the realization of risks or to reduce their impact and probability. Action plans formulated following risk assessments, and the processes for monitoring these actions, are managed centrally. 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.

## 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 2024 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 2024, there were no additional information requests or questions from shareholders.

In line with the policy approved by the General Assembly, the following matters are presented to shareholders as separate agenda items for their information and approval at the General Assembly: the total amount of donations and grants made during the period and the determination of the upper limit for the following year; information on payments made under the Remuneration Policy of Board Members and Senior Executives; approval of the independent audit firm designated as auditor by the Board of Directors for the relevant fiscal period pursuant to the Turkish Commercial Code and the regulations of the Public Oversight, Accounting and Auditing Standards Authority; submission of policies updated during the period in line with Corporate Governance principle to the shareholders for their information and approval; and, pursuant to Articles 395 and 396 of the Turkish Commercial Code, the provision of information regarding any significant transaction by shareholders who hold control, Members of the Board of Directors, managers with administrative responsibility, and their spouses and relatives by blood or marriage up to the second degree that may cause a conflict of interest with the company or its subsidiaries, and regarding any instance of carrying out, on their own behalf or on behalf of others, a commercial transaction falling within the company's or its subsidiaries' area of operations, or entering another company engaged in the same type of commercial business as a partner with unlimited liability.





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 2024, the company organized one Ordinary General Assembly meeting. This meeting was held on 15.11.2024 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 2024 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.

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 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 the [www.normholding.com](http://www.normholding.com) website.

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](mailto: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's Code of Ethics is available on the [www.normholding.com](http://www.normholding.com) website.

Norm Holding Ethics Committee		
First, Last Name	Position in Committee	Position in Norm Holding
Mustafa Sabri DOĞRUSOY	Chairperson	Member of Board of Directors
Duygu UYSAL SİMROOĞLU	Vice Chairperson	Member of Board of Directors
Mahmut ÖZTÜRK	Member	Chief Executive Officer*
Kumru TINAZ	Member	Executive Board Member / Director of Accounting and Finance
Filiz ERGİN	Member	Executive Board Member / Director of Human Resources
Fatih Özgür ÇAYIR	Committee Secretary	Internal Audit Manager

\*As of 01.01.2025



# 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](http://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](http://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

This includes 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 Stakeholders

Relationships are regulated by written agreements and protected under applicable 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](http://www.normholding.com) website.

# 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.

"

All disclosures and information provisions on behalf of Norm Holding in line with the purposes and scope described above shall be made by all members of the Board of Directors, particularly the Chairperson and Vice Chairperson, the CEO, members of the Executive

Board, and the Corporate Communications Director, apart from the forms, statements, and reports signed in accordance with the signatory 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](http://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
  - Equality, Diversity, and Inclusion 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 November 15, 2024, to discuss the 2023 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 November 15, 2024, to discuss the 2023 activities, no such information was provided. In addition, the General Assembly was informed that, in 2023, 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 November 15, 2024, to discuss the 2023 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 January 01, 2024 - December 31, 2024.

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 August 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 November 15, 2024, to discuss the 2023 activities.

During the period January 01, 2024 - December 31, 2024, 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 January 01, 2024 - December 31, 2024, there are no lawsuits filed against the company that can affect the financial status and operations of the company.

During the period January 01, 2024 - December 31, 2024, 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 January 01, 2024 - December 31, 2024, 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 January 01, 2024 - December 31, 2024, there were no legislative changes that can

materially affect the operations of the company. During the period January 01, 2024 - December 31, 2024, our company did not have any transactions with Capital Market instruments (bonds, bills).

During the period January 01, 2024 - December 31, 2024, 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 January 01, 2024 - December 31, 2024, there were no complaints/lawsuits filed with the stakeholders.

During the period January 01, 2024 - December 31, 2024, 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 January 01, 2024 - December 31, 2024; 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 January 01, 2024 - December 31, 2024, 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 January 01, 2024 - December 31, 2024; 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 January 01, 2024 - December 31, 2024, 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





CONVENIENCE TRANSLATION INTO ENGLISH OF  
INDEPENDENT AUDITOR’S REPORT  
ORIGINALLY ISSUED IN TURKISH  
  
INDEPENDENT AUDITOR’S REPORT

To the General Assembly of Norm Holding A.Ş.

A. Audit of the consolidated financial statements

1. Our opinion

We have audited the accompanying consolidated financial statements of Norm Holding A.Ş. (the “Company”) and its subsidiaries (collectively referred to as the “Group”) which comprise the consolidated statement of financial position as at 31 December 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements comprising a summary of significant accounting policies.

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2024, and its financial performance and its cash flows for the year then ended in accordance with Turkish Financial Reporting Standards (“TFRS”).

2. Basis for opinion

Our audit was conducted in accordance with the Standards on Independent Auditing (the “SIA”) that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the “POA”). Our responsibilities under these standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements” section of our report. We hereby declare that we are independent of the Group in accordance with the Ethical Rules for Independent Auditors (including Independence Standards) (the “Ethical Rules”) the ethical requirements regarding independent audit in regulations issued by the POA; are relevant to our audit of the financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion.

PwC Bağımsız Denetim ve Serbest Muhasebeci Mali Müşavirlik A.Ş.  
Kılıçali Paşa Mah. Meclis-i Mebusan Cad. No: 8  
Galataport İstanbul D Blok Beyoğlu/İstanbul  
T: +90 (212) 326 6060 Mersis Numaramız: 0-1460-0224-0500015

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3. Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Key audit matters were addressed in the context of our independent 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 matters.

Key Audit Matters	How the key audit matter was addressed in the audit
<b>Recoverability of trade receivables (Refer to Notes 2 and 6)</b>	
Trade receivables from third parties amounting to TL4.537 million as of 31 December 2024, constitute a significant portion of the consolidated financial statements of the Group.	We performed the following procedures in relation to the audit of recoverability of trade receivables from third parties:
The assessment of the recoverability of these receivables made by the Group management includes considerations of the amount of guarantees received from the customers, past collection performance, analysis of agings of receivables and litigations regarding receivables. As a result of all of these assessments, determination of doubtful receivables and setting of impairment provision for these receivables also include management judgements and estimates. On the other hand, these estimates are highly sensitive to the expected market conditions in the future.	<ul style="list-style-type: none"><li>We understood and assessed the Group’s credit risk management and receivables monitoring policies including credit limits.</li><li>We tested receivables by obtaining both confirmation letters and alternative audit procedures on a sample basis.</li><li>We analyzed the agings of receivables from third parties on a sample basis.</li><li>We tested, on a sample basis, collections in the subsequent period.</li><li>We tested, on a sample basis, guarantees held from customers and trade receivables insurances.</li><li>We performed inquiries with management in relation to any disputes or litigation for trade receivables from third parties and obtained formal assessment of legal counsels on outstanding litigations and disputes.</li><li>We performed inquiries with the Group management to assess the information that form the basis of impairment calculations.</li><li>We assessed the appropriateness and adequacy of disclosures in the notes to the consolidated financial statements related to recoverability of trade receivables from third parties in accordance with TFRS.</li></ul>
Therefore, recoverability of trade receivables is a key matter for our audit.	



Key Audit Matters	How the key audit matter was addressed in the audit
<b>Fair value determination of land, land improvements, buildings and machinery and equipment (Refer to Notes</b>	
<p>As disclosed in Footnote 2 of the accompanying financial statements, the Company accounted land, land improvements, buildings and machinery and equipment at their fair values in accordance with the relevant provisions of TAS 16 “Tangible Fixed Assets” standard in its financial statements.</p> <p>As explained in footnotes 2 and 9 of the accompanying financial statements, as a result of the valuations performed by an independent professional valuation firm appointed by the Company management as of 31 December 2024, the total fair value increase in the carrying values of land, land improvements, buildings and machinery and equipment before tax amounted to 791 million TL and as of 31 December 2024, the total carrying value of these assets was 18.358 million TL.</p> <p>The aforementioned fair value increase was accounted in “Increase on Revaluation of Property, Plant and Equipment” line under shareholders' equity in the accompanying statement of financial position, net of deferred tax effect.</p> <p>As of 31 December 2024, the total value of land, land improvements, buildings and machinery and equipment have a significant share in the Company's assets, and the valuation techniques applied, such as market reference method, construction costs per m², condition and location of the relevant assets. Consequently, the fair value determination of land, land improvements, buildings and machinery and equipment were considered as a key audit matter by us, as they contain significant estimates and assumptions.</p>	<p>The following audit procedures were addressed in our audit work for the fair value measurement of land, land improvements, buildings and machinery and equipment:</p> <ul style="list-style-type: none"><li>• The competence, adequacy and independence of the independent professional valuation firm appointed by the company management was evaluated in accordance with the relevant auditing standards.</li><li>• The consistency of the data used by the independent professional valuation firm appointed by the Company management was checked with the Company's records on sampling basis.</li><li>• In order to evaluate the assumptions and methodologies applied by the Group management and the independent professional valuation firm appointed by the Group management, an independent external real estate valuation expert was engaged as part of the audit team to review a sample of valuation reports selected. Based on the procedures performed and the selections made, we have assessed the appropriateness of the valuation methods and estimates used.</li><li>• The compliance of the disclosures of fair value determination of land, land improvements, buildings and machinery and equipment in the financial statements in accordance with the relevant financial reporting standards were evaluated.</li></ul>



**4. Responsibilities of management and those charged with governance for the consolidated financial statements**

The Group management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with TFRS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are 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, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

**5. Auditor's responsibilities for the audit of the consolidated financial statements**

Responsibilities of independent auditors in an independent audit are as follows:

Our aim 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 independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an independent audit conducted in accordance with SIA, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- Assess the 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate 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.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor’s report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



**B. Other responsibilities arising from regulatory requirements**

1. No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code (“TCC”) No. 6102 and that causes us to believe that the Company’s bookkeeping activities concerning the period from 1 January to 31 December 2024 period are not in compliance with the TCC and provisions of the Company’s articles of association related to financial reporting.
2. In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.
3. In accordance with subparagraph 4 of Article 398 of the TCC, the auditor’s report on the early risk identification system and committee was submitted to the Company’s Board of Directors on 26 September 2025.

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

**ORIGINAL COPY ISSUED AND SIGNED IN TURKISH**

Serdar İnanc, SMMM  
Independent Auditor

Istanbul, 26 September 2025



# SUBSTANTIAL DEVELOPMENTS DURING THE REPORTING PERIOD AND BEYOND

## Norm Holding's Corporate Governance Rating Raised to 9.26

Norm Holding received a corporate governance rating of 9.04 in its **initial assessment** in 2022 and 9.19 in the subsequent period. Click [here](#) to read the 2024 Corporate Governance Rating Report prepared by Saha Kurumsal Yönetim ve Kredi Derecelendirme Hizmetleri A.Ş., one of Turkey's leading corporate governance rating agencies, for Norm Holding.



## Demand Forecasting Project Wins an Award at the Future of AI & Cloud Summit Awards

At the Future of AI & Cloud Summit Awards program organized by CXO Medya and Future of Consultancy, Norm Holding received the **Best Data & Advanced Analytics** award for the Demand Forecasting Project



developed by Norm Digital for STD. Developed using artificial intelligence and machine learning technologies, this project delivered forecasting results 54.24% more accurate than traditional methods, driving a significant transformation.

## Norm Fasteners Ranks Among "Anatolia's Top 500 Companies"

In the "Anatolia 500" survey conducted annually by Economist Magazine, which includes companies headquartered in cities outside Ankara, Izmir, and Istanbul, Norm Fasteners Cıvata Salihli ranked 217th.



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

The Norm Holding team represented Türkiye at the



UN Global Compact Leaders Summit in New York, the world's most inclusive sustainability platform, joined by "Innovator" young professionals from 19 countries, following six months of online training and innovation camps, and delivered a presentation that turned their solution proposals into projects.

## 12 Awards from the Salihli Chamber of Commerce and Industry to Norm Holding Companies

At the Salihli Economic Awards Ceremony held on December 25 by the Salihli Chamber of Commerce and Industry to honor members who exported the most and provided the most employment, Norm Fasteners, Norm Coating, and Nordes were awarded a total of 12 prizes.



## Two Major Collaborations with Global Industry Leaders from Norm Additive

Norm 3D, established as a result of the merger between Norm Additive and 3DDT, one of Türkiye's long-established companies, has become the Turkish sales partner of global giant EOS GmbH.



## Norm Holding Featured in the Türkiye En-Verim 100 Survey with its 3 Companies

In the Türkiye En-Verim 100 Survey, compiled in collaboration with Turkishtime and EYODER to list industrial and exporting companies in Türkiye that spend the most on energy efficiency and management, Norm Fasteners Cıvata Salihli ranked 22nd, Somun 34th, and Cıvata İzmir 46th.



## Norm Digital Ranks in the Top 10 on the Fastest-Growing Technology Companies List

Norm Digital ranked 9th on the Deloitte Technology Fast 50 Türkiye 2024 list, which identifies Türkiye's 50 fastest-growing technology companies.





### Norm Holding Human Resources Director Filiz Ergin Named to the "Top CHRO" List

According to the results of the Top CHRO Awards 2024, organized by the young talent platform Toptalent, Norm Holding Human Resources Director Filiz Ergin was named to the "Türkiye's Best HR Leaders" list.



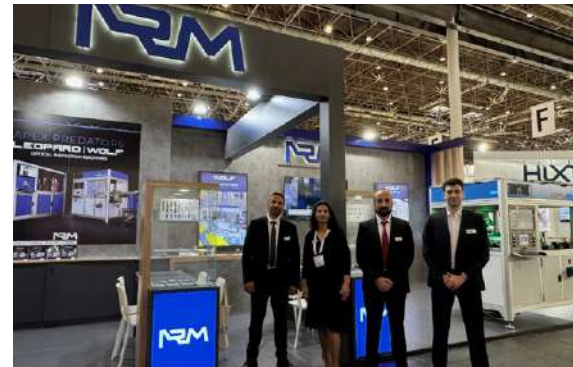
### 2024 Trade Fair Participations

Norm Holding ve bağlı şirketleri, 2024 yılı boyunca yurt içi ve yurt dışında düzenlenen sektörel fuarlarda aktif olarak temsil edilmiştir. Katılım sağlanan organizasyonlar, kurumsal itibarın güçlendirilmesine, küresel iş birliklerinin geliştirilmesine ve yenilikçi çözümlerin uluslararası platformlarda tanıtılmasına katkı sağlamıştır.

#### Konya Agricultural Fair / March 5-9 / STD



#### Wire Düsseldorf / April 15-19 / NRM Engineering – Norm Tooling



#### Fastener Expo Eurasia / May 9-12 / Norm Fasteners, STD, Norm Tooling, Norm Coating, Norm Forging



#### Fastener Fair USA / May 22-23 / Norm Fasteners



#### IZB (International Suppliers Fair) / 22-24 Ekim / Norm Fasteners



#### Formnext Frankfurt / November 19-22 / Norm Additive



#### WIN EURASIA / June 5-8 / NRM Engineering



#### Eurasia Window Fair / November 16-19 / STD



#### Istanbul Hardware Fair / November 20-23 / STD





# EXECUTIVE BOARD

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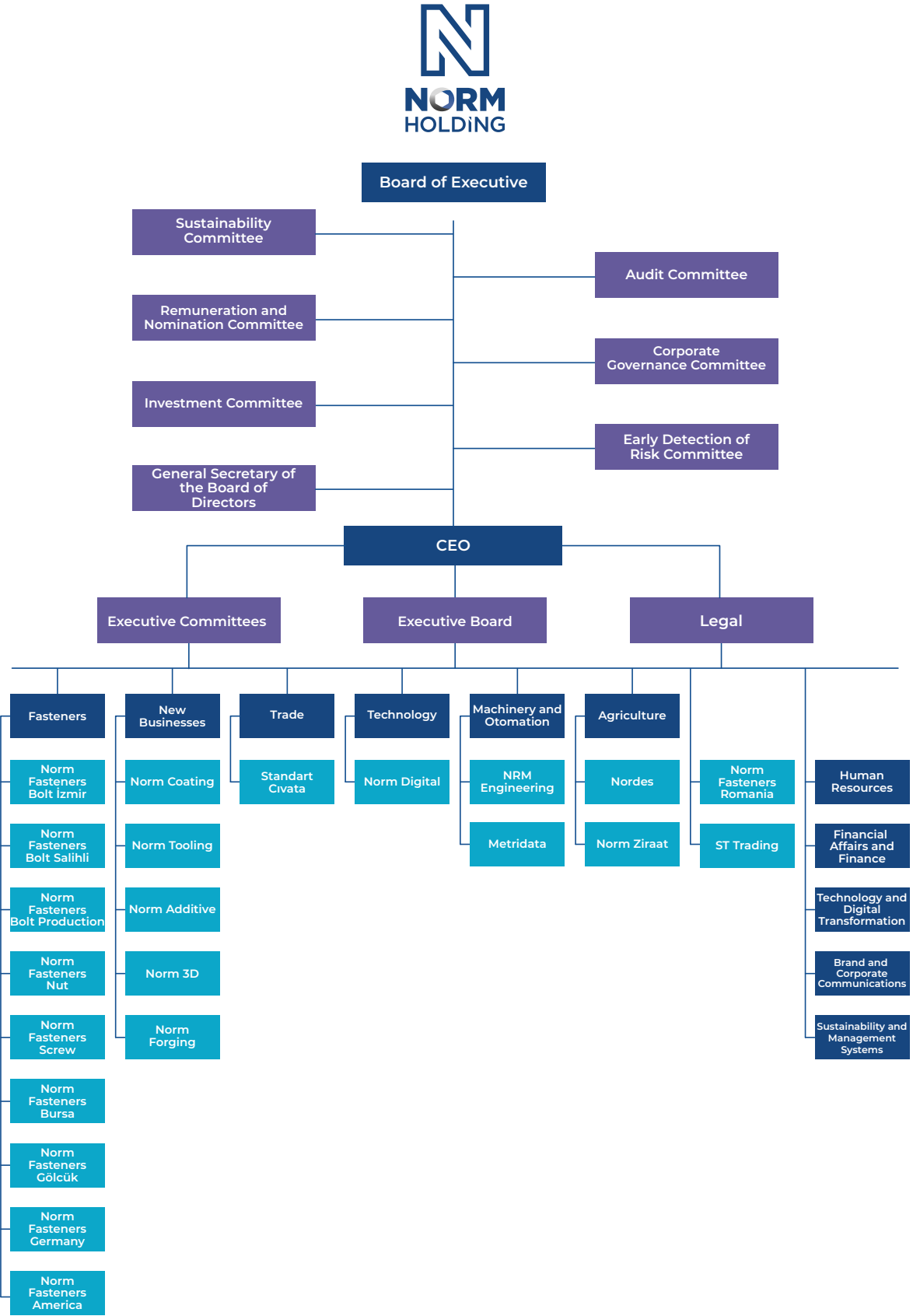
# EXECUTIVE BOARD



\*As of 01.01.2025

## Executive Board Committees

- Procurement Committee
- Business Development and Investment Committee
- Innovation Committee
- Occupational Health and Safety Committee



Norm Holding has established Executive Board Committees to enable the Executive Board to fulfill its duties and responsibilities effectively. Norm Holding is not a publicly traded company and is, therefore, not subject to capital markets legislation. 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.

The committees' duties and responsibilities have been defined in writing and presented to Norm Holding shareholders for their information. The Company continues to strengthen its corporate governance with the goal of being among the companies that exemplify best corporate governance practices. Committee members are appointed based on their knowledge, expertise, and experience.

The frequency of ordinary meetings of the committees is planned at the beginning of the year. Depending on the volume of agenda items, meeting frequency may be increased, and extraordinary meetings may be convened. Meeting agendas are prepared by the Committee Chair; members may submit to the Committee Chair any items they wish to be placed on

the agenda. Agendas are distributed to committee members by the Norm Holding General Secretariat Office.

Committee proceedings are recorded in writing. Meeting outcomes are submitted to the Executive Committee, and matters deemed appropriate are forwarded to the Board of Directors. At the end of each year, the committees prepare a report covering their activities and review the Committee Duties and Operating Principles document, and submit any necessary updates to the Board of Directors for approval.

As needed, Norm Holding managers who are not members of the Board of Directors or external experts may serve on committees temporarily. The committees may also invite company employees, representatives of related parties, and subject-matter experts to their meetings to benefit from their views. The Executive Committee set its goals for 2024 at the beginning of the year and submitted them to the Board of Directors for approval. At the end of the year, the Executive Committee Efficiency Report for 2024 was prepared and presented to the Board of Directors and shareholders.

As necessary within the scope of their activities, the committees may outsource external professional



consultancy services, benefit from independent expert opinions, conduct special organizational reviews, and appoint advisors during the processes in question. The committees act within their respective authorities and responsibilities, and offer recommendations to decision-makers on matters they deem necessary. Decision-making authority and responsibility ultimately rest with Norm Holding's Executive Committee.

**Procurement Committee**

By monitoring all procurement processes of Norm Holding and its subsidiaries, the Procurement Committee aims to optimize costs, improve quality, and streamline procurement operations. The results of the activities carried out are submitted in writing to the Executive Committee.

**Business Development and Investment Committee**

Established in 2022, the Committee analyzes business development and investment opportunities across various sectors for Norm Holding and its subsidiaries, in line with the strategies set by the Board of Directors, and reports its evaluations to the Executive Committee.

**Innovation Committee**

The Innovation Committee supports innovations in technology, products, and processes to sustain the competitive advantage of Norm Holding and its subsidiaries. It submits analyses and evaluations of its activities in writing to the Executive Committee.

**Occupational Health and Safety Committee**

The Committee aims to create a safe and healthy working environment across Norm Holding and its subsidiaries based on a "preventive approach" through collaboration between management and employees. It reports the activities conducted under the principle of zero workplace accidents, zero occupational diseases, and zero fires to the Executive Committee.



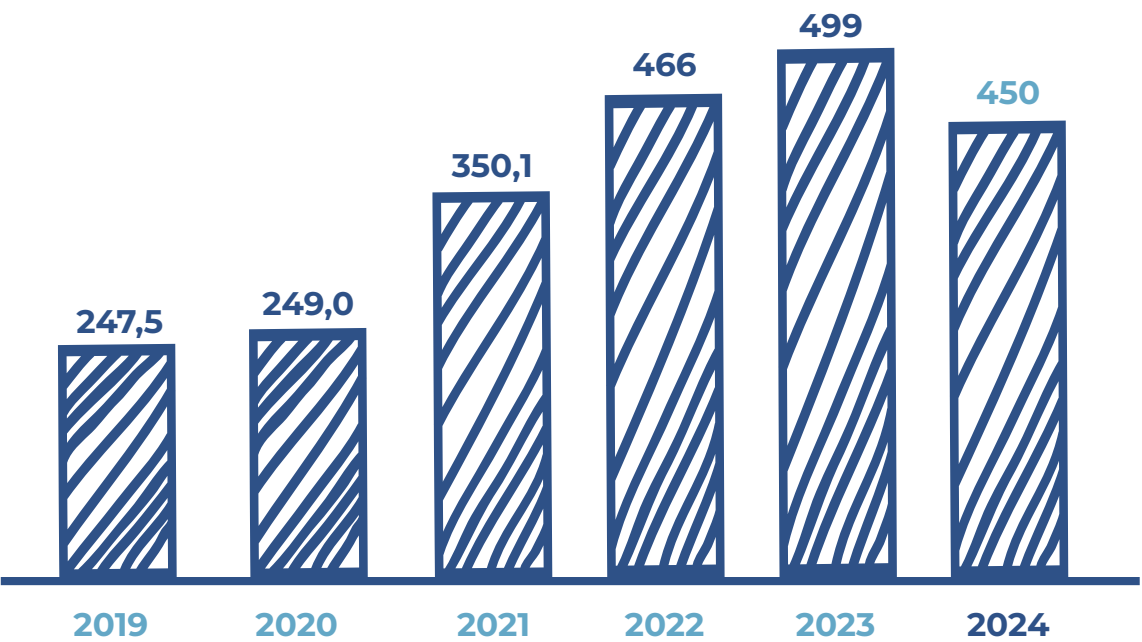
# 2024 PERFORMANCE

## CONSOLIDATED

### Net Sales

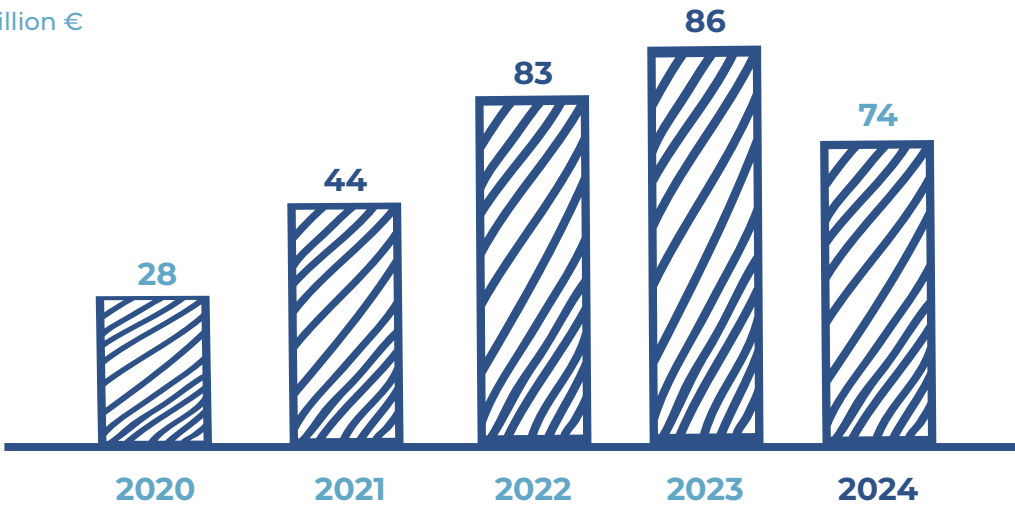
Million €

450 Million €



### Consolidated Investments

Million €



**NORM  
FASTENERS**  
JCR Credit Rating:  
**A-**  
(Very High Quality)

NORM CIVATA SAN. VE TİC. AŞ | LONG-TERM NATIONAL INSTITUTION JCR CREDIT RATING A

SALİHLİ VİDA VE CIVATA MAK. SAN. VE TİC. AŞ | LONG-TERM NATIONAL INSTITUTION  
JCR CREDIT RATING A

NORM SOMUN SAN. VE TİC. AŞ | LONG-TERM NATIONAL INSTITUTION JCR CREDIT RATING A

	31.12.2023	31.12.2024
Total Assets / Equity	1.61	1.53
Current Ratio	1.69	1.55
Acid-Test Ratio	1.07	0.84



# SUSTAINABILITY MANAGEMENT

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

## Future Matters

Norm Holding defines its sustainability strategy with the "Future Matters" approach and builds this approach on transparent corporate governance, strong economic performance, and integrated risk management. Within this scope, it adopts an ethical, accountable, and traceable management approach across all its operations and manages long-term success in alignment with sustainable development goals.

## Sustainability Management and Organization

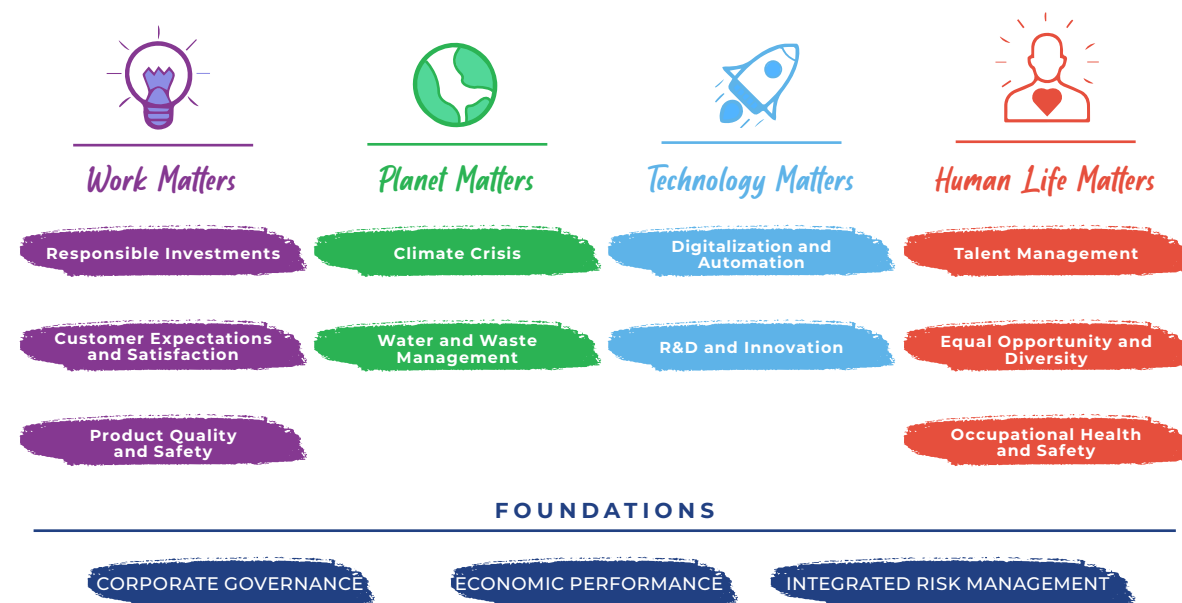
Norm Holding has defined its sustainability strategy as an umbrella strategy following the 2023–2024 strategy efforts and has established the Sustainability Strategy covering the 2024–2028 period. The Sustainability Committee, established in 2021, is responsible for implementing the strategy. The Committee conducts its work through four focus groups: R&D and Innovation, Environment and Energy, People and Society, and Supply Chain.

In 2024, the Committee held 12 formal meetings, participated in UNGC programs, managed international processes such as CBAM and EcoVadis, and expanded the ESG assessment program to 35 suppliers. Having completed carbon footprint measurements at 19 facilities, the Norm Holding Sustainability Committee has defined the carbon reduction roadmap and integrated feedback from various sustainability programs into strategic plans.

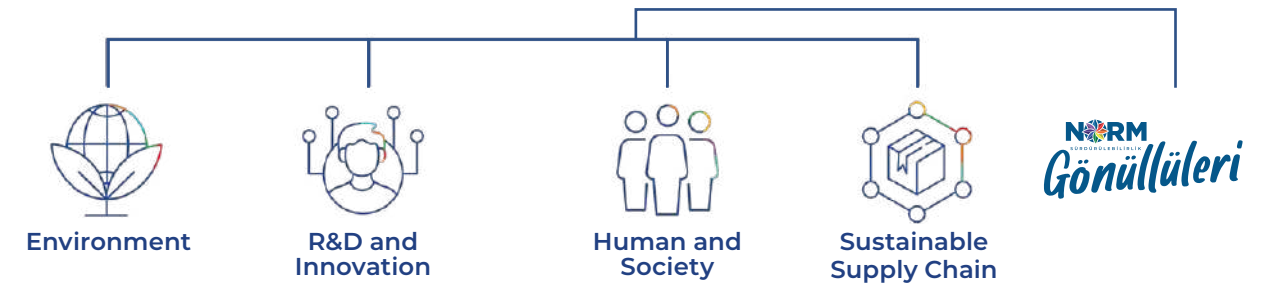
2024 yılında Komite, UNGC programlarına katılım sağlamış, SKDM ve Ecovadis gibi uluslararası süreçleri yönetmiş ve 35 tedarikçi için ESG değerlendirme programını yaygınlaştırmıştır. Karbon ayak izi ölçümlerini 19 tesiste tamamlayan Norm Holding Sürdürülebilirlik Komitesi, karbon azaltım yol haritasını belirlemiş ve farklı sürdürülebilirlik programlarından elde edilen geri bildirimleri stratejik planlara entegre etmiştir.

## NORM SUSTAINABILITY COMMITTEE AND SUB-WORKING GROUPS STRUCTURE

## FUTURE MATTERS



## Sustainability Committee



# Human Life Matters

Norm Holding prioritizes occupational health and safety across all its operations in line with the "Zero Work Accidents" target. To increase the representation of women, targets have been set at 50% for STEM roles and 30% for senior management by 2030. As of 2024, women account for 21% of senior management.

Norm Holding enhances employees' technical and personal competencies through various training and development programs, supports gender equality, and aims to provide an inclusive workplace for all.

### Human Resources

Norm Holding designs its human resources processes around the "Human Life Matters" approach and aims to shape the future of

work through practices that place employees' development, motivation, and engagement at the center. It creates added value for both its employees and the organization through human resources policies developed in line with the principles of digitalization, diversity, equal opportunity, and sustainable success.

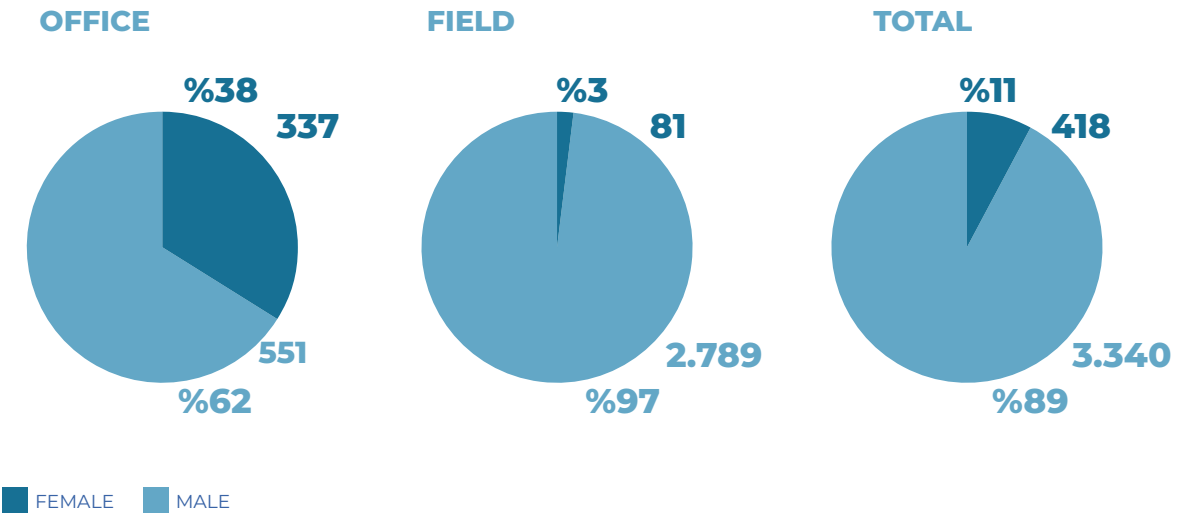
### Norm Holding Human Resources Policy

Norm Holding shapes its corporate culture with a people-centered approach and provides its employees with a fair, equal, and development-oriented working environment. It supports continuous talent development through performance and career management while enhancing employee satisfaction with social programs and fringe benefits tailored to diverse needs.

Generation	Percentage
Generation X	%7,88
Generation Y	%77,04
Generation Z	%15,09
Total	%100,0

Age Range	Office %	Field %
18-25	%11,15	%23,66
26-31	%31,98	%30,42
32-40	%38,51	%31,25
41-50	%14,30	%12,86
51+	%4,05	%1,81
Total	%100	%100

## Organizational Structure and Workforce Profile



### Talent and Competency Management

#### Potential Identification Process

Competency assessments are conducted using validated tools; development areas are shared with employees through one-on-one meetings, and action plans are developed.

#### Talent Management

Employees are assessed in line with the "Performance-Potential Matrix"; succession planning for future leadership roles is conducted; and advancement processes are managed based on objective criteria.

#### Development Activities

Throughout 2024, a total of **73,723 hours of training** were delivered across various categories. The training programs included the following topics:

- **Revolutio'N Project Training:** Power BI training to enhance digital capabilities.
- **Ethics Training:** Communicating ethical principles and conduct to all employees
- **Apprenticeship Development Program** Development support programs for students, teachers, and families.
- **Sahanın Gücü, Norm'un Gücü ("The Power of the Field, the Power of Norm"):** Leadership

training provided for first-line managers.

- **Norm Online Development Platform:** Mandatory and personal development training delivered via a digital platform.
- **Vocational and Technical Trainings**
- **Master, Ph.D., Certificate, and Language Educations**

### Candidate Selection and Leader Development

#### Recruitment Process:

Candidates are evaluated using digital tools and tests; suitable candidates are selected using scientific methods in processes conducted via the Vinter platform. In 2024, 41 internal openings were posted, and 30 employees were placed in new roles through internal mobility.

#### Young Talent Programs:

- **Rise N Grow New Graduate Program:** A six-month leadership development program.
- **N'Talent:** A skills development model for part-time university students.
- **DigiConnect:** An online project and development program.
- **SAP Academy:** A program for recent graduates aiming for a career in SAP.



- **Norm Internship Program:** Summer and long-term internship opportunities for high school and university students.

#### Leadership Development Programs:

- **En Lider Sensin:** An award-winning leadership development program.
- **ReNorm Reverse Mentoring Program:** An intergenerational interaction model in which young employees assume the mentoring role.
- **NorMentor:** A classic mentoring process based on knowledge sharing with senior executives.

#### Performance Management

Performance evaluation processes are structured using the OKR (Objectives and Key Results) methodology. Performance platforms developed in collaboration with Norm Digital provide a fair and objective evaluation environment for both office and field employees. Performance outcomes are associated to talent management and converted into development plans.

#### OKR Coaches:

Activities are carried out with department-based OKR Coaches to align corporate strategies with individual goals.

#### Employee Engagement:

Every two years, feedback is collected on topics such as agility, leadership, and satisfaction through the "Employee Opinions Survey", conducted together with an independent research company. Based on its results, areas for improvement are identified and action plans are developed.

With its employee-centered human resources policies, Norm Holding aims to meet not only today's needs but also those of the future. Strengthening its corporate culture through sustainable development, digital transformation, and talent management practices, Norm Holding aims to sustain its achievements by increasing employee engagement and satisfaction.

Further details on the human resources policy are available at [www.normholding.com](http://www.normholding.com).

#### Norm Fest: With Half a Century of Pride

Norm Holding's 50th anniversary was celebrated with a major event attended by all employees,



befitting its long-standing heritage and corporate values. The journey of excellence that began in 1973 under the leadership of its Founder and Honorary Chairman, Nedim Uysal, was crowned with Norm Fest held in 2024.

This special event was held at the Izmir Fairground with the participation of employees from production and office locations in Izmir, Manisa, Istanbul, Kocaeli, and Ankara. The fest, which began at midday, opened in a dynamic atmosphere with various competitions and games; the events that continued throughout the day enabled employees to have an enjoyable time.

Performances by members of the Music Club and Dance Club under N'Aktif were well-received and added artistic depth to the event. The seniority ceremony held for employees with 25 years or more of service was an exclusive part of the ceremony, as it was a testament to Norm Holding's appreciation of dedication and commitment.



Music Club

The event concluded in the evening with concerts by renowned artists, followed by a DJ performance. This special day brought together all employees, celebrated Norm Holding's half-century of experience, and strengthened organizational commitment, unity, and community spirit.

#### Sports Teams

Norm Holding supports corporate volleyball, soccer, and basketball teams to promote a healthy and active lifestyle among employees. The teams, prepared through regular training throughout the year, have won championships in various categories with their outstanding performance in inter-company tournaments. These achievements



underscore the importance of team spirit, solidarity, and the unifying power of sport within the corporate culture.

#### N'AKTİF: Active-Lifestyle Culture at Norm

Launched within Norm Holding as of 2024, N'Aktif is a structured social clubs platform designed to support employees' extracurricular interests, strengthen social bonds, and reinforce the sense of belonging within the organization. Implemented as a reflection of the people-centered management approach, N'Aktif aims to contribute to productivity and work motivation through practices that support physical, mental, and social well-being.

The clubs operating under N'Aktif organized



numerous events throughout the year across different locations.

The Wellbeing Club supported mind-body balance through the "Bring-Your-Mat Yoga" meetups and online office yoga sessions in addition to raising awareness of workplace challenges through psychologist-led webinar series on "Mental Resilience" and "Psychological Balance and Healthy Communication". More than 1,000 employees attended "Healthy Nutrition" sessions with a dietitian and ten well-being webinars held throughout the year.



Wellbeing Club

The Running Club strengthened team spirit through regular training throughout the year and participated in several marathons. The running event held as part of "World Car-Free Day" raised awareness. The Cycling Club promoted physical



Running Club



Cycling Club

activity and sustainable transportation through rides organized on special days such as "World Bicycle Day".

The Do-It-Yourself Club continued its series of events, which began with the "Candle Workshop", with a "Compote Making" event to contribute to sustainable living.



Do It Yourself Club

The Dance Club took the stage at Normfest with its folk and modern dance performances, while the Music Club earned high praise with the Norm Band's debut performance. The Wellbeing Club promoted healthy living by offering complimentary items at its booth in the festival grounds, while the Organization Club played an active role in the planning and coordination processes of the festival.

Having successfully brought together hundreds of employees in its first year, N'Aktif has become a powerful social platform that strengthens Norm Holding's corporate culture and contributes to



Dance Club

employee satisfaction and a sustainable working environment.

### OHS, Environmental Studies, Quality Management System

In line with the "Zero Work Accidents" target, Norm Holding aims to make occupational health and safety processes an integral part of its corporate culture rather than confining them solely to legal obligations. With its approach prioritizing the health of all employees and stakeholders, occupational safety is always adopted as a primary principle.

### Occupational Health and Safety Practices

#### Incident Reporting Module:

The "Incident Reporting Module" has been activated on the QDMS system to systematically monitor nonconformities related to Occupational Health and Safety (OHS). As of 2024, **1,388 actions** have been logged through this module, and **80% of them were successfully closed**.

#### Accident Analyses and Action Plans:

In 2023, across the Holding, accident data from the past three years were analyzed and the most frequent accident types and the causes thereof were identified. The action plans formulated accordingly were implemented across all companies, and improvements were achieved in accident frequency and severity rates.

#### OHS Management System Certifications:

As part of the TS 45001 Occupational Health and Safety Management System certification activities;

- **Certification renewals:**
  - Norm Fasteners Civata (İzmir)
  - Norm Coating (İzmir)

- Norm Fasteners Somun (İzmir ve Salihli)
- Norm Fasteners Cıvata (Salihli)
- Norm Fasteners Vida
- **Initial certification:**
  - Norm Tooling

### Training and Awareness Activities

Training activities are of critical importance for disseminating the occupational health and safety culture across the organization and preventing unsafe behaviors. Within this scope, the training organized both face-to-face and in a digital environment totaled **24,496 hours** in 2024.

#### Training topics:

- Basic OHS training
- Emergency training
- One Point Lesson (OPL) training
- Instruction and procedure training

### OHS Committees and Meetings

Norm Holding has established OHS committees across all companies in line with their hazard classifications, and these committees meet regularly. Throughout 2024, these committees adopted a total of **422 resolutions, 76% of which were implemented and closed**.

### Equipment Safety and Periodic Inspections

Regular periodic inspections are carried out to ensure the safe use of machinery, equipment, and installations at the facilities. In 2024, a total of 5,286 pieces of equipment were inspected, and 97% of the identified nonconformities were remedied.

### Emergency Management

Emergency plans have been prepared for risks such as fire, earthquake, and flood, according to the regions where facilities are located and their production characteristics.

#### Activities in 2024:

- **2,400 hours of training** have been provided to emergency response teams.
- A total of **39 emergency drills** have been conducted at the facilities.

Norm Holding regards occupational health and safety not merely as a legal obligation, but as an integral part of its corporate culture, and pursues continuous improvement in this regard. Through proactive practices, data-driven analyses, and an approach that emphasizes employee participation, the company is steadily advancing toward its goal of achieving Zero Work Accidents.



### Contribution to Society Approach

Norm Holding demonstrates its commitment to the community through projects in the fields of education, culture, and the arts. When planning its social investments, the holding focuses on common problem areas that align with its strategic priorities at both the global and local levels, aiming to support socioeconomic development in the regions where it operates.

### Contribution to Education

#### Private İAOSB Nedim Uysal Vocational and Technical Anatolian High School



Founded under the name of Nedim Uysal, the Founder and Honorary Chairman of Norm Holding, the Private İAOSB Nedim Uysal Vocational and Technical Anatolian High School has been contributing to the training of young engineer candidates who will shape the industry since 2014.

In fully equipped workshops and laboratories, students receiving full scholarships develop their knowledge and skills in industrial automation, electrical and electronic, and mechanical technologies.

Norm Holding believes that education should be supported not only with technical knowledge but also with a sense of social responsibility. To this end, it organizes training and seminars for employees and youth on topics such as gender equality, equal opportunities, and climate change, thereby aiming to build a community with a high level of social awareness.

#### Norm Vocational Training Unit

Norm Holding regards vocational training not only as an area of in-house development, but also as part of its social contribution.



The vocational training centers established in Izmir in 2007 and Salihli in 2015 equip young people unable to continue their formal education with vocational skills.

- To date, 207 students have graduated, 90 of whom continue to work within Norm Holding.
- As of 2024, the total number of students studying in the centers is 204.
- Students' development is supported by technical and personal development programs in addition to the current curriculum.

#### Efforts to Disseminate Best Practices in Education

NormHolding celebrated Teachers' Day on November 24 with a special film about the educational journey of Mehmet Kocakulak, a graduate of the Vocational Education Unit. The film aimed to highlight the importance of equal opportunities in education and the role of teachers, and to inspire the dissemination of best practices related to educational support.

Click [here](#) to watch the movie.

### NORM ARTS

#### Twenty-One Years Full of Art...

Operating within Norm Holding, Norm Arts has continued to support the arts since 2003 through its gallery located in the Atatürk Organized Industrial Zone. Having hosted more than 150 exhibitions to date, Norm Arts also offers art training for adults in drawing, oil painting, acrylic painting, and original printmaking techniques.



Throughout the 2023–2024 period, Norm Arts undertook numerous events and collaborations to bring art to wider audiences and support artists.

#### "The Momentum of Courage" Exhibition



As part of March 8 International Women's Day, the exhibition themed "The Momentum of Courage" welcomed art enthusiasts at the Norm Art Gallery between March 7 and April 7, 2024. Curated by Gültekin Yıldız, an instructor at Norm Arts, the exhibition focused on the inclusive and universal language of contemporary art through works by artists from diverse cultures and perspectives.

#### 2023–2024 Year-End Trainee Exhibition

The traditional "Year-End Trainee Exhibition," featuring works by participants in the art courses organized by Norm Arts, welcomed art enthusiasts with an opening reception on June 10, 2024. Works produced using oil painting, acrylic painting, and original printmaking techniques were exhibited at the Norm Art Gallery, located within the Norm Fasteners Nuts production facility. The exhibition was specially organized for Norm Arts' 21st



anniversary and remained open to visitors until July 15.

#### Norm Arts & BASE Collaboration



Held annually to support the new generation of artists, the BASE exhibition was held in 2024 under the theme "What Does Art Do?". At the event held at the Ritz-Carlton Istanbul, Norm Arts occupied a dedicated area and, as part of the BASELECTED Collector's Edition, presented the recent works of 11 young artists featured in previous BASE editions to art enthusiasts. Through this collaboration, Norm Arts contributed to the development of a creative art ecosystem by bringing together young artists and collectors.

#### Supporting the Future of Art: Music Collaborations

Collaborations were established with İzmir-born pianist Emre Yavuz and cellist Jamal Aliyev to support the development of young musicians.

Norm Arts, guided by a belief in the unifying power of art, sustains its cultural contribution by developing collaborations with artists, audiences, and the music community. Throughout 2024, through exhibitions, collaborations, and educational programs, it continued to foster broader engagement with art.



# Planet Matters

In its “Planet Matters” 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.

As part of its efforts to combat climate change, the Holding commits

- to achieve a 50% reduction in Scope 1 and Scope 2 emissions by 2030.
- to increase renewable energy production by 50% by 2030,
- to achieve net-zero emissions by 2050 in line with the goals of the Paris Climate Agreement.

For a climate-neutral future, Norm Holding invested **EUR 17.4 million** in production line renewal, energy efficiency, and renewable energy in 2024.

With its investments in solar power plants, Norm Holding generated over 7 million kWh of renewable energy in 2024 and currently has an installed SPP capacity of 43.8 MW in Izmir and Salihli.

Through waste heat recovery, Norm Holding recovers heat from its thermal processing line to heat a total area of 55,000 m<sup>2</sup>.

A redesign of the drum aimed to reduce electricity and water consumption at the electroplating facilities. At the Norm Coating facility, the drum design in the zinc-nickel electroplating plant with

the highest electricity consumption was changed, reducing current density per unit area. Following the improvement, the number of electrical transmission points was reduced from four to two, reducing contact-related losses by 50%. Electricity consumption per product was reduced by 19%.

At the Norm Fasteners Cıvata Salihli plant, the water-cooled plate heat exchanger systems of eight furnaces were replaced with air-cooling systems. This change saved approximately 1,500 m<sup>3</sup> of water per month.

Based on carbon footprint measurements, a decarbonization map is created on the basis of fossil fuel consumption reduction and energy efficiency to reduce carbon emissions.

The waste management used ensures that waste is managed by adhering to the principle of reducing waste at its source.

## Norm Volunteers



Established at the end of 2024 within Norm Holding, the Norm Volunteers platform aims to foster a culture of participation based on sustainability-focused volunteering. Comprising nearly 100 employees who participate voluntarily, this platform, coordinated by Corporate Communications and aligned with the Sustainable Development Goals prioritized by Norm Holding, has developed projects that generate social benefit in education, the environment, stray animals, and people with disabilities.





## Work Matters



Norm Holding believes that sustainable growth can only be achieved through a production model that creates value for both society and the environment. In this regard, every investment is evaluated not only for its financial outcomes but also for its social and environmental impact. The company continues to focus on the continuous improvement of product quality, operational excellence, and supply chain efficiency.

In 2024, 33 suppliers underwent ESG assessments, and the Sustainable Procurement Policies were published. Norm Holding also provided funding for circular economy focused projects, extending its impact beyond financial performance.

### Responsible Investment

Norm Holding invests strategically in digital transformation projects designed to make every aspect of its operations from production to support functions more efficient, transparent, and resilient for the future. Guided by its responsible investment approach, the company integrates environmental and social considerations into all investment decisions. Priority areas include twin transformation (digital and green), circular

economy initiatives, development of low-carbon products and processes, R&D and innovation, renewable energy, and energy and operational efficiency.

As part of its renewable energy transformation, €15.5 million was allocated in 2024 to Solar Power System (SPP) projects. These investments play a key role in both reducing energy costs and supporting the company's sustainability ambitions.

### Customer Satisfaction

Norm Holding's customer satisfaction strategy is built on quality, reliability, and a commitment to delivering innovative, technology-driven, and tailored solutions. Through digitally enhanced processes, the company aims to continuously elevate the customer experience.

According to 2024 customer satisfaction results, Norm Holding's domestic satisfaction score rose from 4.30 to 4.47, while the international score increased from 3.75 to 4.13 reflecting the company's ongoing dedication to excellence and long-term customer relationships.

## Technology Matters



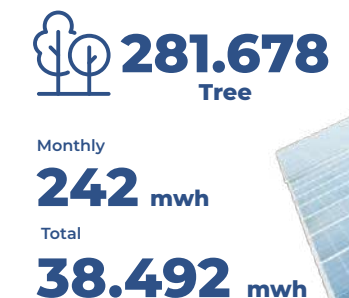
As one of Türkiye's leading R&D investors, Norm Holding shapes its operations around a sustainability-oriented vision, prioritizing the development of high value-added products with minimal environmental impact.

To adapt to the constantly evolving industry landscape, meet customer expectations, and achieve its sustainability goals, the company continuously integrates technological innovations and creative approaches into its business processes.

Its R&D investments cover a wide range of areas from energy efficiency and environmental sustainability to production process improvement and digital transformation. Through ongoing and planned projects, Norm Holding reinforces its long-term vision and sustainable growth objectives. Within the scope of its technology-driven sustainability strategy, Norm Holding increased its R&D and innovation investments by 10% in 2024.

Between 2021 and 2024, the RPA bot "Normie" generated more than 30,000 hours of additional capacity, improving efficiency across operations. At the company's R&D centers, projects focused on low-carbon product and process design are prioritized. This technology-based approach, together with digital transformation, contributes directly to Norm Holding's Twin Transition goals, driving progress toward a more sustainable and digital future.

### Driven by Solar Power, We Produce.





# GROWING OUR GLOBAL FOOTPRINT



**22**  
PRODUCTION  
CENTERS



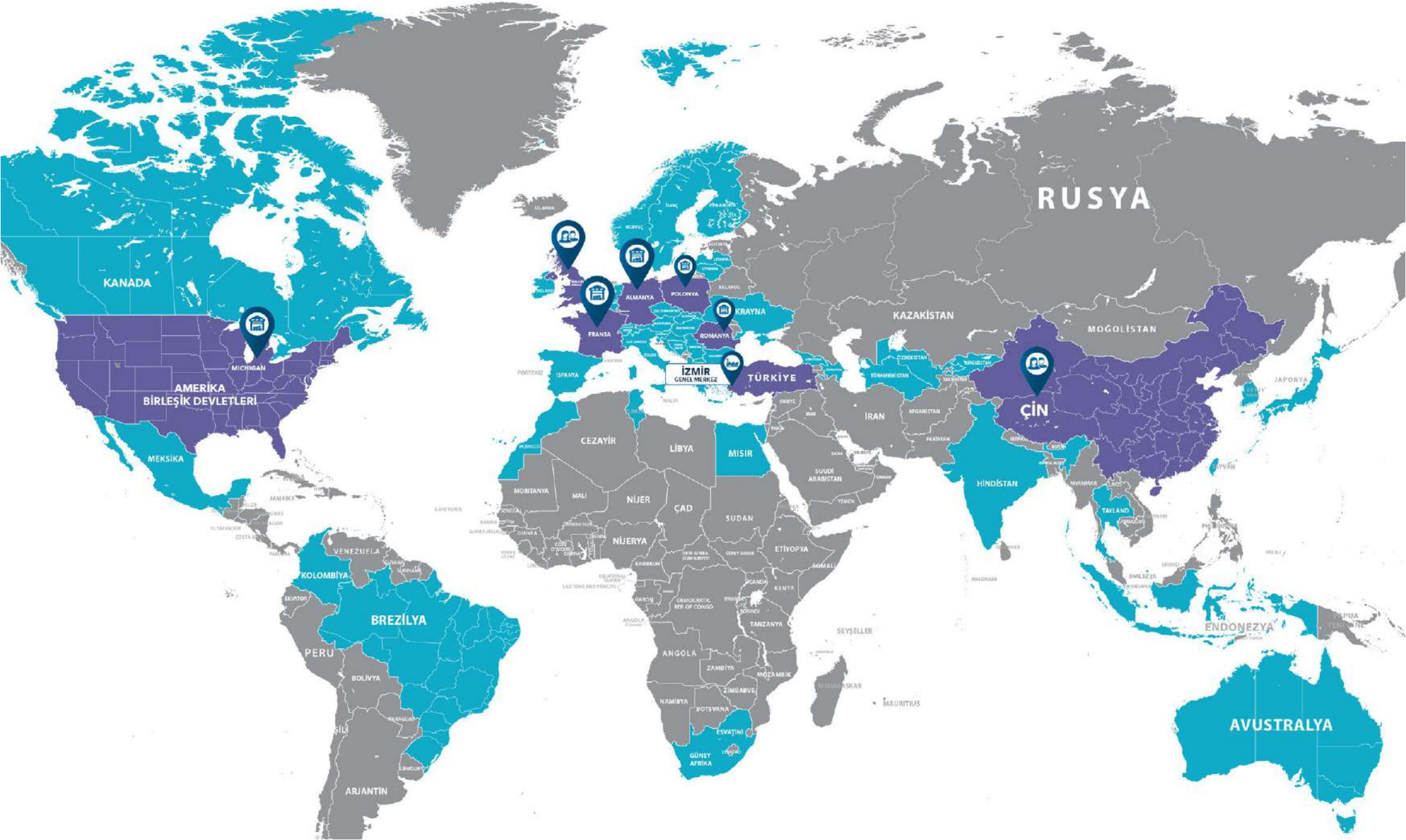
**15**  
SALES AND  
LOGISTICS  
CENTERS



**2**  
SALES OFFICE



**50**  
EXPORT TO 50  
COUNTRIES



# FASTENERS

## NORM FASTENERS BOLTS-SCREWS

### Digitalization, Automation, Efficiency, and Green Transformation

Norm Fasteners Bolts-Screws successfully concluded 2024 in line with its strategies focused on digitalization, automation, and sustainability. As the company with the highest production capacity within Norm Holding, it operates a total of three production facilities in Izmir and Salihli. Producing standard and special fasteners for automotive OEMs and suppliers, the company increased its production capacity in 2024 through machinery investments.

#### Digital Transformation and Automation

- Initiated in 2021, the Paperless Factory project was expanded with full integration across all production facilities.
- Production tracking systems, maintenance management, quality control, and work orders were migrated to digital platforms, increasing process efficiency.
- Machine performance on production lines is monitored in real time through data analytics.
- Energy and air consumption were analyzed in detail using energy monitoring analyzers.
- Work continues on AI-driven predictive maintenance systems.
- Automation projects eliminated manual operations, delivering gains in efficiency and ergonomics.

#### Productivity and Production Performance

- In 2024, production and sales tonnage exceeded targets, maintaining growth momentum.
- New automation systems and process improvement projects were commissioned, optimizing costs.
- Sales by tonnage: 56% domestic, 44% export.
- Sales by revenue: 51% export, 49% domestic.

#### Investments and the Green Transition

- Processes were streamlined at the Izmir plant through layout optimization, reducing work-in-process inventories and transport distances.
- Next-generation hybrid heat-treatment furnaces were commissioned, delivering energy savings.
- In line with the decarbonized production target, electric heat-treatment furnaces integrated with SPP systems are being planned.
- The SPP Field Project was developed, and work has begun to implement it across all facilities.
- The new warehouse investment in the United States was completed, improving efficiency in operational processes.

#### Sustainability and Logistics Transformation

- Logistics projects to reduce carbon emissions were developed, and autonomous and electric vehicles were deployed in internal logistics.
- The first phase of automated material handling and storage systems was commissioned, with the second phase planned for completion in the first half of 2025.
- Ten motors were replaced with high-efficiency models.
- Furnace refractory and energy efficiency projects were completed.

#### Operational Excellence

- In 2024, 913 of the 1,598 suggestions received from three locations were evaluated, and kaizen activities were carried out for 296.
- A total of 851 work studies were conducted across 11 production processes, establishing labor standards.
- Robotik Süreç Otomasyonu (RPA) projeleri yaygınlaştırılarak hata oranı azaltılmış, çalışanlar katma değerli işlere yönlendirilmiştir.





# NORM FASTENERS NUTS

Norm Fasteners Somun yatırımlarına 2023 yılında da devam etmiş ve sektör lideri olma ana hedefiyle faaliyetlerini başarıyla sürdürmektedir.

Norm Fasteners Nuts operates two production facilities in Izmir and Salihli and manufactures standard and special fasteners for many industries, primarily the automotive industry and its suppliers.

**Production Performance**

In 2024, total production tonnage amounted to 38,531 tons, reaching 94% of planned capacity. The Izmir Nut Plant produced 17,046 metric tons, while the Salihli Nut Plant produced 21,485 metric tons. By product group, flanged and fiber nuts for the automotive sector accounted for the largest share at 52%.

**Technology and Investments**  
**Digital Transformation Initiatives**

In 2024, Norm Fasteners Nuts accelerated its digitalization efforts, delivering significant improvements in the OCEAN system:

- **Autonomous Maintenance Forms:** Forms previously filled out on paper at the start of shifts were migrated to tablets, and maintenance processes on the field were streamlined through a QR code system.
- **SPC Monitoring:** We began to monitor inspection frequency digitally via screens integrated into production machines, reducing the need for manual checks.
- **Wire Drawing Monitoring:** At the Izmir Nut Plant, work orders and raw material monitoring in the wire drawing department began to be monitored through a tablet application. The project is planned to be rolled out across all facilities in 2025.
- **Digital Sample Trial Forms:** Information obtained during initial productions began to be archived in digital format, improving accessibility and process efficiency

- **Quality Defect Notification:** Quality data retrieved from SAP was communicated to operators via real-time visuals and written notifications, increasing attentiveness in production processes.
- **Kaizen Digitalization:** Before-After Kaizen forms were migrated to digital platforms, enabling more effective process tracking and archiving.

**Yatırımlar**

- At the Salihli Nut Plant, infrastructure and machinery investments for the Phase 2 production facility were completed, and thread cutting and deburring lines were commissioned.
- A polymer sandblasting facility has been commissioned in the İzmir Nut Plant.
- At both plants, production lines were upgraded with automation-enabled machinery, and arrangements were made in the workshop and warehouse areas.

**Human Resources**

In 2024, while the number of white-collar employees remained flat, the number of blue-collar workers decreased to 689 due to productivity projects in manufacturing.

Facility	2023 Office Employees	2023 Field Employees	2024 Office Employees	2024 Field Employees
Nut Izmir	51	315	51	304
Nut Salihli	26	393	26	385

**Sustainability Practices**

- At the Salihli Nut Plant's Phase 2 production facility, a rooftop SPP system was installed,

**2025 Targets**

- Integration of new production technologies into existing systems will continue.
- Layout work at the Izmir facilities will be completed to accommodate AMR systems.
- Process traceability will be enhanced through machine data integration.
- Machine learning-based quality control projects will be developed.
- Autonomous logistics solutions will be rolled out across all facilities.
- The task-based vocational training system is planned to be launched.
- Continuous improvement activities will be sustained with the participation of all employees.
- Visual and measurable projects will be developed under the lean manufacturing approach.

Norm Fasteners Bolts-Screws aims to strengthen its industry leadership in 2025 and beyond through projects carried out in digitalization, automation, efficiency, sustainability, and operational excellence.



# RESEARCH AND DEVELOPMENT (R&D) CENTER AND ENGINEERING

Continuing its activities in line with Norm Holding’s “We Have a Promise for Tomorrow!” vision, the Norm Fasteners R&D Center stood out in 2024 with projects that create value for the industry and the future. Owing to the innovative products and solutions it has developed by focusing on customer and industry needs, it has strengthened its competitiveness in both domestic and international markets.

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EUR 150,000 in annual savings. Addressing the needs of electric vehicle manufacturers, the transition to mass production of high-quality, corrosion-resistant stainless steel bolts has both reduced external dependency and supported an innovation-focused growth strategy. For the ultra-high-strength fasteners required by the automotive industry, heat-treatment recipes and optimization studies were completed.

As part of the R&D projects carried out during the year, analyses based on Finite Element Analysis were conducted to increase die strength in cold forming processes, and die life was extended through plasma nitriding, delivering approximately

Norm Fasteners’ patented product HEXLIGHT® performed successfully at Ford’s UK test center, and certain versions are now being used on Ford Otosan’s truck production lines. As part of innovative fastener design efforts, Norm Fasteners

- and the energy monitoring infrastructure was completed.
- At the Izmir Nut Plant, an eco-friendly sandblasting facility was commissioned to replace the chemical-based surface cleaning process.
  - Switching to the blower system reduced energy consumption and environmental impacts.
  - Commissioning of the Salihli Nut Plant’s Phase 2 production facility will deliver a significant increase in production capacity.
  - The modernization project launched at the Izmir Nut Plant will be completed in 2025.
  - To improve the efficiency of inter-facility logistics processes, Autonomous Mobile Robots (AMRs) will be deployed.

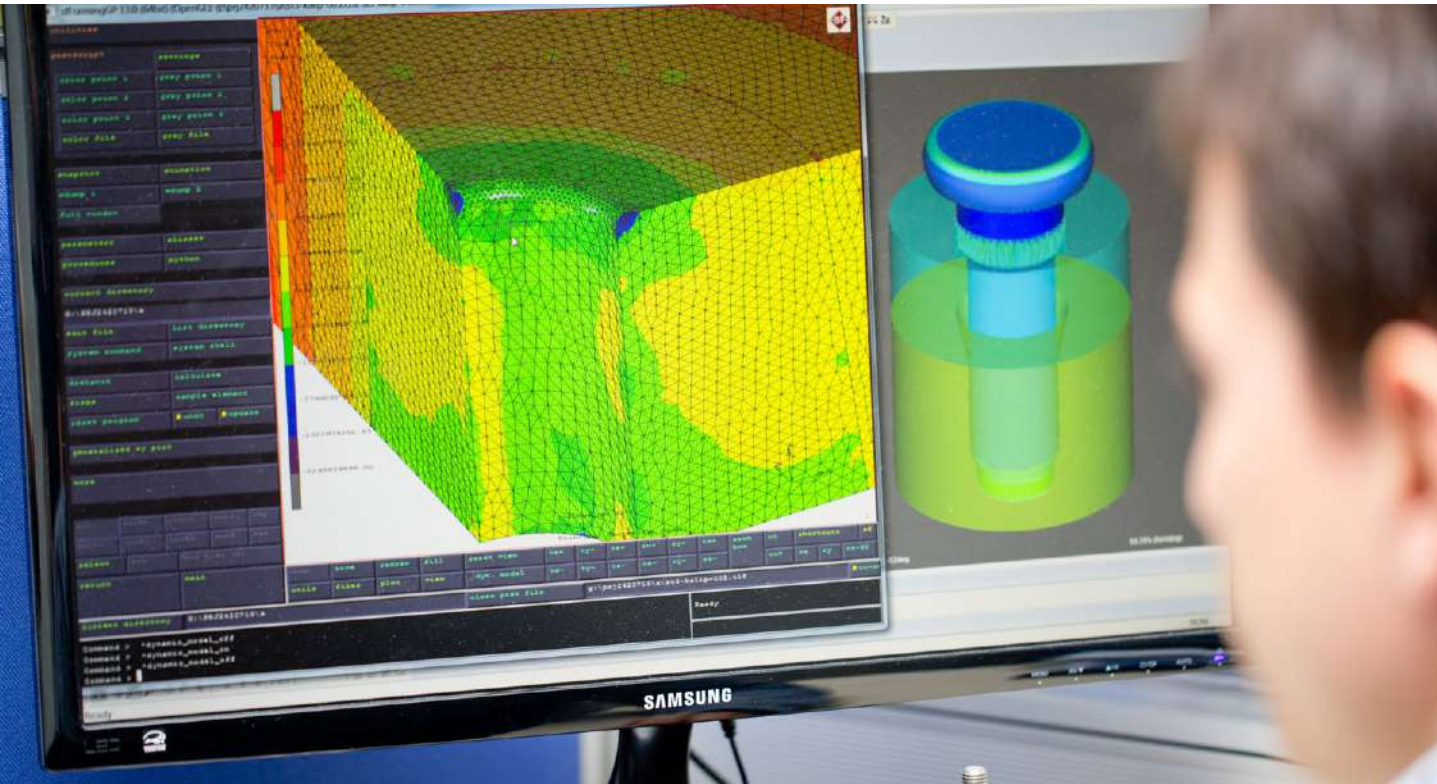
### Operational Excellence and Continuous Improvement

- In 2024, 1,619 suggestions were received, 534 of which were accepted, and 316 Kaizen activities were implemented.
- Time studies and standard staffing calculations were completed across all processes.
- RPA initiatives are underway to make processes independent of individuals.

Norm Fasteners Nuts delivered a strong performance in 2024, driven by digitalization, sustainability, operational excellence, and technology investments. In 2025, it is advancing toward its corporate targets through projects aimed at further enhancing these achievements.

### 2025 Targets

- The implementation of SAP IBP and PP/DS modules aims to enable more effective production planning.





developed products with a 12% weight reduction; filed a patent application for next-generation self-clinching bolts; and introduced a hybrid bolt design that enables assembly without the need for a special tightening tool.

Throughout 2024, the Norm Fasteners R&D Center further strengthened its R&D capability through industry collaborations conducted with domestic and international companies. Joint product designs were undertaken with TIRSAN KARDAN, and tests conducted with Dönmez Debriyaj validated the performance of NORMEST® bolts. In addition, projects were developed with industry leaders such as TÜPRAŞ, Ford, Renault, and Arçelik; and under the TÜBİTAK 1832 and 1505 programs, research projects focusing on sustainable and high-strength products were launched in collaboration with Döksen Isıl İşlem and Dokuz Eylül University.

**Engineering Activities**

As a result of line analyses conducted at Ford Otosan plants, the Norm Fasteners R&D Center proposed new solutions that will deliver cost advantages through coating changes and product design improvements. Participating in Stellantis's key automotive programs, Norm Fasteners produced

technical training, on-site training was delivered to industry leaders such as BMC, Ford, and Vestel; with university-industry collaborations, studies on artificial neural networks were launched with İzmir Kâtip Çelebi University, and collaboration discussions were held with Sabancı University and the University of Bergamo.

Visits to the R&D centers of companies such as ZF, Vestel, and Dönmez Debriyaj have enhanced mutual experience sharing, and these interactions have ensured a more accurate analysis of current needs in the industry.

In 2024, Norm Fasteners R&D Center, which stood out with its projects focusing on sustainability, efficiency, and innovation, ranked 231st among Türkiye's top 250 R&D centers according to TurkishTime 2024 data.

Norm Fasteners R&D Center, which has further strengthened its position through international collaborations and TÜBİTAK-supported projects, will continue its activities with determination in line with its goals of innovative product development, sustainable production, and enhanced global competitiveness.

# INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS ACTIVITIES

As of 2024, Norm Holding has filed 6 new patent applications under Intellectual and Industrial Property Rights. Applications were submitted by Norm Fasteners Bolts İzmir (3), Norm Coating (2), and Norm Tooling (1).

- Norm Fasteners Bolts İzmir filed three applications: for a self-clinching bolt with a special lob geometry that increases material flow and compressive effect, delivering high torque resistance by reducing clinching forces; for a lightweight, high-strength fastener compatible with standard hexagon drive tools; and for a hybrid two-piece fastener that reduces energy loss.
- Norm Coating developed a recovery method for delivering plating chemicals from waste generated through electrochemical processes, and a fluoropolymer-based thermoplastic coating solution that prevents premature curing.
- Norm Tooling filed a patent application for a cold forming die incorporating functionally graded material that delivers both hardness and toughness, enhancing operational efficiency.

**Registered Patents and Utility Model Applications**

- The product marketed under the NORMAX® trademark has been granted a utility model registration certificate under the enhanced-strength fasteners compliant with ISO 7380-2.
- The patent application has been registered for a lobular self-tapping nut developed in collaboration between Norm Fasteners Nuts and Norm Fasteners Bolts İzmir. This invention

offers fast and secure assembly, particularly for the automotive industry.

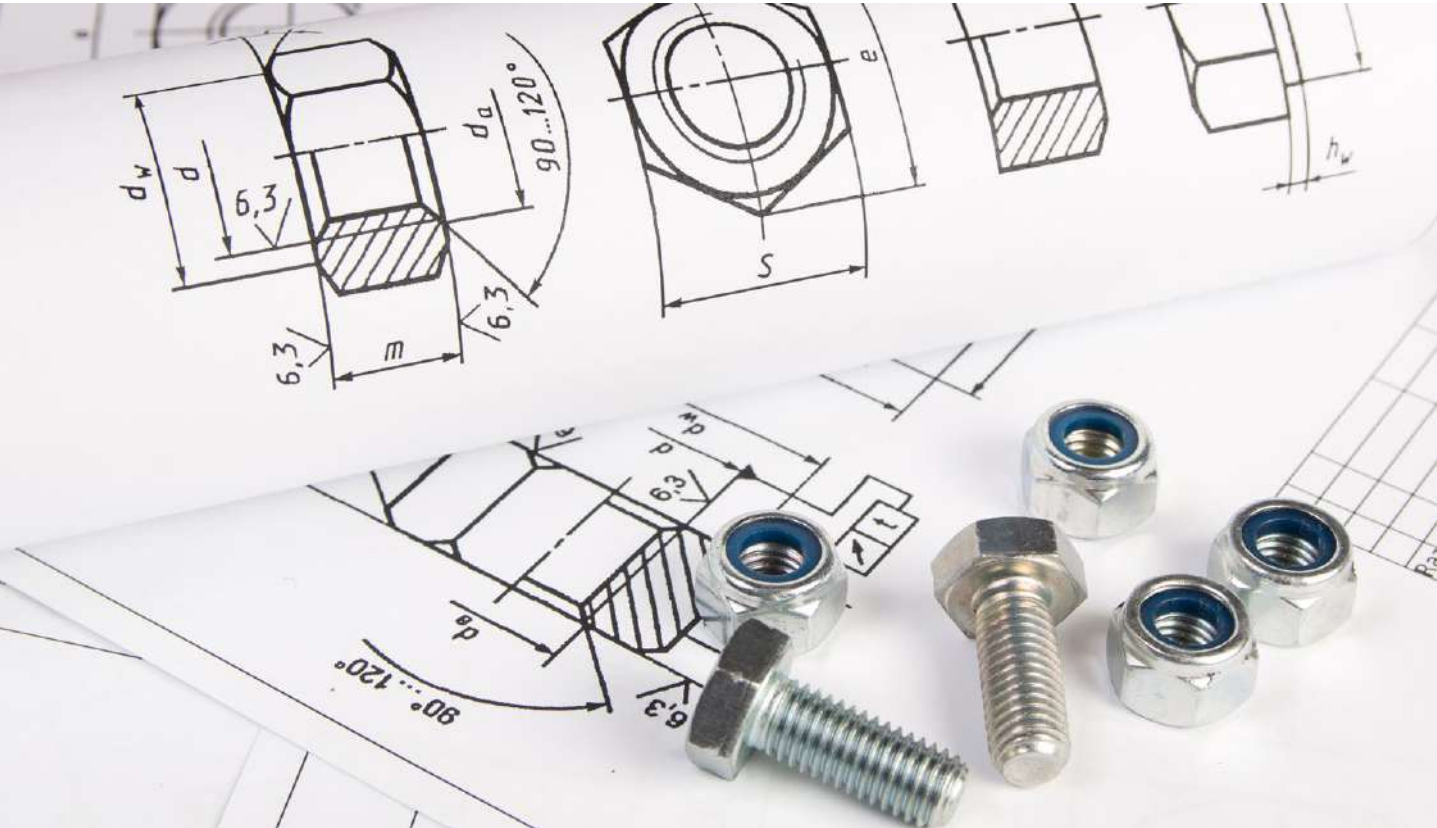
- The utility model titled "Profile Fastener", jointly developed by Norm Fasteners Screws and Norm Fasteners Bolts İzmir, has been registered. The invention enables rapid, low-torque thread forming and precise centering, reducing the risk of deformation.

**International Patent Applications**

- Patent applications in the United States and Europe (EP) for the NORMSELF® commercial product were filed to address axis misalignment in robotic assembly applications and to enhance competitiveness in global markets.
- International PCT applications were completed for patents filed at the national level in 2023, covering a four-lobed fastener that forms threads at low torque and the weight-reduced NOW®LIVETM design.

**Directive on Commercialized Inventions**

Prepared by the Norm Fasteners Bolts İzmir R&D Center in collaboration with the Finance, Budget & Reporting teams and published via the QDMS system, the directive sets out the procedures and principles governing payments to employees if inventions are commercialized.





# “FULL SERVICE PROVIDER” BUSINESS MODEL (FSP)

Norm Holding, Türkiye's largest fastener manufacturer, embarked on a comprehensive transformation process with the FSP (Full Service Provider) agreements signed in 2021. As the first Turkish company to earn the Full Service Provider status, Norm Holding strengthened its leadership in manufacturing and secured its place among prestigious brands in the global market by assuming responsibility for all procurement processes in C-Parts product groups.

The FSP business model aims to deliver sustainable efficiency to all stakeholders. The automotive industry's progression from craftsmanship to mass production and, subsequently, to lean manufacturing has highlighted the importance of specialization and efficiency-focused approaches. In this context, Norm FSP teams consist of professionals specialized in disciplines such as engineering, supply chain, warehouse management, quality, human resources, finance, and program management, and provide end-to-end integrated services.

Although C-Parts account for approximately 5% of total cost in end assembly, they involve significant operational complexity due to the high number of parts and supplier diversity. It is well known that OEMs allocate substantial resources to these processes. The FSP business model offered by Norm Holding manages this complexity in the procurement process, enabling manufacturers to focus more on strategic operations.

Launched in 2023, the Ford Transit (v710) project drew attention by winning the "2024 International Van of the Year" award in the European light commercial vehicle segment. All sample processes for the Volkswagen Transporter (J74) produced on the same platform have been completed, and its mass production process is being managed under the FSP model.

Another major project where the FSP business model has been successfully implemented is the TOGG T10X program. In 2024, the scope of this collaboration was expanded, and an official agreement was signed for the TOGG T10F program to be carried out under the FSP model.

Norm Holding assumes responsibility not only for operational excellence but also for industry development and knowledge sharing. In this context, academic studies were conducted in collaboration with various universities as part of MBA programs. These studies include:

- A Case Study on C-Parts Management and the Conceptual Design of the Management Organization at an FSP Company (Tunalı, 2023).
- Application of the Analytic Hierarchy Process Method for Supplier Selection in the Fasteners Industry (Özkan, 2024)

Implemented with a team of approximately 41 specialists, the Norm Holding FSP business model goes beyond Tier-1 and adopts a Tier-0.5 supplier approach. As part of this model, Norm Holding participates actively in design and feasibility processes from program ideation onward and delivers efficiency-focused services throughout the program life cycle.

As of 2025, it is also aimed to implement the FSP business model in the truck and agricultural vehicle segments in addition to the electric sedan, SUV, and light commercial vehicle segments. Accordingly, Norm Holding FSP will continue its activities, prioritizing value creation in new areas by leveraging its expertise and industry experience.

## INTERNATIONAL OPERATIONS

Through its sales and logistics centers in the United States, Germany, Poland, Romania, and France, Norm Fasteners aims to enhance customer satisfaction by developing timely solutions to its customers' needs.

## UNITED STATES

Established in 2018 in the state of Michigan, Norm Fasteners America supplies fasteners for the OEM and supplier segments of the automotive and agricultural equipment industries, as well as in engineering solutions, logistics, and after-sales services. In 2024, the company maintained steady growth alongside its strategic expansion steps.

### Financial Performance and Growth

Despite disruptions in the global supply chain and project deferrals throughout 2024, Norm Fasteners America achieved 12% year-over-year revenue growth. This performance was attributed to a service approach founded on customer satisfaction and to sustainable growth strategies.

### Strengthening of Logistics and Warehousing Infrastructure

On December 1, 2024, the company relocated from its existing 2,673 m<sup>2</sup> warehouse with a capacity of 2,616 pallets to a new 6,564 m<sup>2</sup> warehouse with a capacity of 6,141 pallets. The new layout provides a flexible, scalable infrastructure that can be expanded to 11,397 pallets when necessary.

### New Collaborations and Market Expansions

Significant gains have been achieved in collaborations with automotive OEMs, particularly electric vehicle manufacturers. For 2025, a new business volume of 2,500 metric tons is projected, and validation processes for the related projects continue.

Norm Fasteners America is strengthening its regional presence by expanding its logistics infrastructure and developing strategic collaborations. Operating with the goal of delivering rapid and flexible solutions to rising customer needs, the company aims to sustain its growth in 2025 and beyond and to strengthen its presence in the North American market.

Norm Fasteners has been selected among the pre-approved suppliers for Arrow 2.0, the zero-emission electric vehicle developed by the Automotive Parts Manufacturers' Association (APMA) of Canada.



# GERMANY

Located close to Europe’s largest automotive manufacturing hubs, Norm Fasteners GmbH was established in 2012 in downtown Spaichingen, Baden-Württemberg, under the name Norm Schraubenhandel Export und Import GmbH, and on January 1, 2016, it relocated to its current operational center in Krefeld.

Since 2019, its core activity has been the supply, storage, and distribution of fasteners for the automotive industry’s OEM and supplier segments. The company has a logistics center of approximately 3,910 m² with a capacity of 5,517 pallets, and its largest sales market is Germany and the wider European region.

Passing the IATF 16949 on-site audit once again in 2024, the company also holds the TISAX (Trusted Information Security Assessment Exchange) certification, which was created for information security assessments in the automotive industry. Despite certain challenges in the automotive and supplier industries in 2024, Norm Fasteners GmbH maintained its strong performance.

In 2024, as in previous years, it received an "A Performance Score" from all customers it serves. Having completed the SAP migration in 2022, it continued its digitalization process in 2024. In addition to SAP integration of customers, their new RPA projects were commissioned. EDI and ASN integration, portal integration, EDI order analyses, and automatic order transfer projects, as well as warehouse optimization projects, are ongoing. The project for a material-handling automation machine—planned for commissioning in the 2025/2026 period and critical for occupational health and safety, in addition to efficiency and operational excellence—is also underway.

It provides direct services to many industries, primarily the automotive sector, with high service quality, flexible logistics solutions, and a broad product portfolio.

# ROMANIA

Since its establishment, Norm Fasteners Romania has increased its turnover significantly each year; in 2024, its turnover rose by 44% year over year in Euro terms.

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 has become the preferred choice of automotive companies thanks to its strategic proximity to the automotive hubs of Pitesti and Craiova, its wide range of OEM products, service quality, and solution-oriented partnership approach.

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.

In 2024, in line with its strategic expansion objectives, Norm Fasteners Romania continued its activities across various industries and sustained its expansion into sectors beyond fasteners.

# POLAND

With approximately 2,500 m² of indoor area and a warehouse capacity of 4,150 pallets, it provides services primarily to the agriculture, automotive, construction, furniture, and PVC industries.

Through its local operations team, the company is able to achieve strong performance in technical support, fast delivery, and after-sales services.

# FRANCE

With its warehouse in Lognes, France, and a broad product range, it serves primarily the automotive, steel construction, and industrial manufacturing sectors. Products are offered in various coating types and in sizes ranging from 4 mm to 56 mm, maintaining high standards in quality and environmental management with ISO 9001 and ISO 14001 certifications. With over 20 years of industry experience, the organization has been serving international markets since 2014. It provides fast and effective solutions to customer demands in the region with a delivery capacity of 24 to 48 hours. Norm Fasteners delivers products to more than 50 countries across 4 continents through 15 sales

and logistics centers in 8 countries, and actively provides not only sales and distribution services but also engineering support, technical consulting, and customer relationship management. This approach supports the company's flexibility in global markets and its sustainable growth objectives.

With its integrated structure spanning production through distribution, proximity to local markets, and rapid response capability, Norm Fasteners continues to position itself as a trusted partner on an international scale in the fasteners industry.





# HOT FORGING

## NORM FORGING

Established in 2021 to strengthen Norm Holding's expertise and production capacity in hot forging, Norm Forging continues its operations with an innovative investment approach and strategies focused on digital transformation. Located in the Salihli Organized Industrial Zone in Manisa, with facilities covering 4,500 m<sup>2</sup> of indoor space, the company serves various industries, primarily automotive, as well as machinery, energy, agriculture, heavy equipment, and mining.

### Production and Technology Investments

In 2021 and 2022, Norm Forging commissioned 800-, 1,000-, 1,600-, and 2,500-ton hot-forging press lines; in 2023, it commissioned 200- and 500-ton press lines and a Heat Treatment Facility with a capacity of 1,500 kg. Owing to these investments, it manufactures forged parts in various geometries from M24 to M64 and up to 1 meter in length.

The company manufactures a wide range of products, from prototypes tailored to customer requests to machining processes.

### Digitalization and Automation

As a significant step in its digital transformation journey, Norm Forging began managing all processes through the SAP system as of 2023. In 2025, it plans to commission a production monitoring system that will provide real-time data flow and to invest in robotic automation and automatic transfer systems on the production lines.

### Sustainability

Prioritizing sustainable manufacturing, Norm Forging collects burr scraps generated in the production process in separate crates for recycling. As part of the 2024 plans, the following matters are targeted:

- Using recyclable packaging materials,
- Reducing waste paper and cardboard consumption,
- Reducing the use of hazardous waste and oil,
- Deploying low-emission, high-efficiency inverter motors on press lines.

### 2025 Goals

Norm Forging has formulated a production capacity expansion plan for 2025 that includes investments in four new lines and aims to reach a total production capacity of 20,000 metric tons within the next five years.



# TRADE

## STD STANDART CIVATA

part of solution

Founded in 1982 as part of Norm Holding, STD serves numerous sectors, including construction, agriculture, automotive, white goods, energy, furniture, PVC, solar power, telecommunications, mining, maritime, and machinery, with an expert staff of 170 people. With a total storage capacity of 45,000 pallets in Izmir, Manisa, Kocaeli, and Ankara and approximately 150,000 tons of ready stock, STD operates across 67 cities in Türkiye and exports to more than 50 countries.

In addition to the fasteners produced within Norm Holding, its portfolio also includes washers, dowels, stainless steel components, specialized fasteners, and a range of hardware products.

Throughout 2024, a year marked by global and local economic uncertainties, STD succeeded in increasing its operational efficiency through proactive approaches and strategic actions. Through investments in digitalization, flexible supply chain, and expansion of its product portfolio, it maintained its strong market position and continued to create long-term value with customer-focused process improvements and sustainability initiatives.

In line with the goal to expand product diversity,

welding machines, generators, material-handling trolleys, magnetic mold separators, and "S"-tines for the agricultural sector were added to the portfolio.

### Productivity and Digitalization

In 2024, the marketing and sales departments were separated, enabling each unit to focus on its area of expertise, and process improvements to enhance customer satisfaction were implemented. Campaigns increased market share, and workflows were optimized for operational efficiency.

To enhance digital visibility, search engine optimization (SEO) and initiatives to increase website traffic were carried out. Participation in hardware and fastener trade fairs expanded the customer network.

### Sustainability and Human Resources

In order to increase brand awareness, social media activities were intensified, and a communications structure capable of responding to customer requests more quickly was established.

Employees' professional development was supported, and technical and personal development training programs were organized. A







## BEST KALE

Established in 2002 in the fasteners industry, Best Kale continues to serve a customer portfolio of over 600 through its warehouses in Esenyurt and Gebze with a total capacity of 5,000 pallets.

Adopting an eco-friendly production approach, Best Kale has developed a polymer-based production method that generates no environmental waste, marking a first in Türkiye.

With the cold wire drawing facility commissioned in Kırklareli in 2022, the company also began supplying fastener manufacturers in the industry. With a workforce of more than 70 people and an expanded range of hardware products, Best Kale continues to operate in domestic and international markets with a commitment to 100% customer satisfaction.

Strengthening its industry position with a competitive pricing policy and an eco-friendly production approach, Best Kale is expanding into new markets and product segments in line with its growth strategy. In this context, it aims to expand its market presence by adding anchors, gloves, footwear, pallet jacks, locks, eye bolts, and tapes to its product range.

performance management system was introduced to monitor individual development regularly. As a result, employee engagement and internal efficiency increased.

### 2025 Targets

For STD, 2025 is planned as a year of growth focused on sustainability and efficiency.

In this context;

- Sustainable growth is targeted in digitalization and organizational processes,
- Reducing environmental impacts and enhancing customer satisfaction are prioritized,
- The aim is to gain a competitive advantage in supply chain management through innovative solutions.

It is targeted to double exports through entry into new sectors, expansion of the product portfolio, geographic expansion of field teams, and collaborations with global brands.

The company will develop AI capabilities and user-friendly interfaces for the B2B system and

strengthen integrations with Inflow, Power BI, and C4C. Customers' inventory burden will be reduced under the Kanban service model and a one-stop supply solution will be offered by completing the product portfolio, particularly in furniture, construction, and occupational safety.

In line with these strategic steps, STD aims to consolidate its industry leadership and attain a stronger position in the global market.





# CHEMISTRY

## NORM COATING

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: Izmir, Salihli, and Sakarya.

### Digitalization and Paperless Factory Applications

In 2024, as part of the "Paperless Factory" project, master data activities were carried out in the Coating Business Unit, and it was aimed to migrate all forms related to production processes (production tracking, maintenance, technical drawings, work orders, etc.) to digital platforms.

The Ocea'N Tablet Project has been launched to ensure the efficient use of the Doruk Automation system across all facilities; the system is planned to be rolled out by the end of the year.

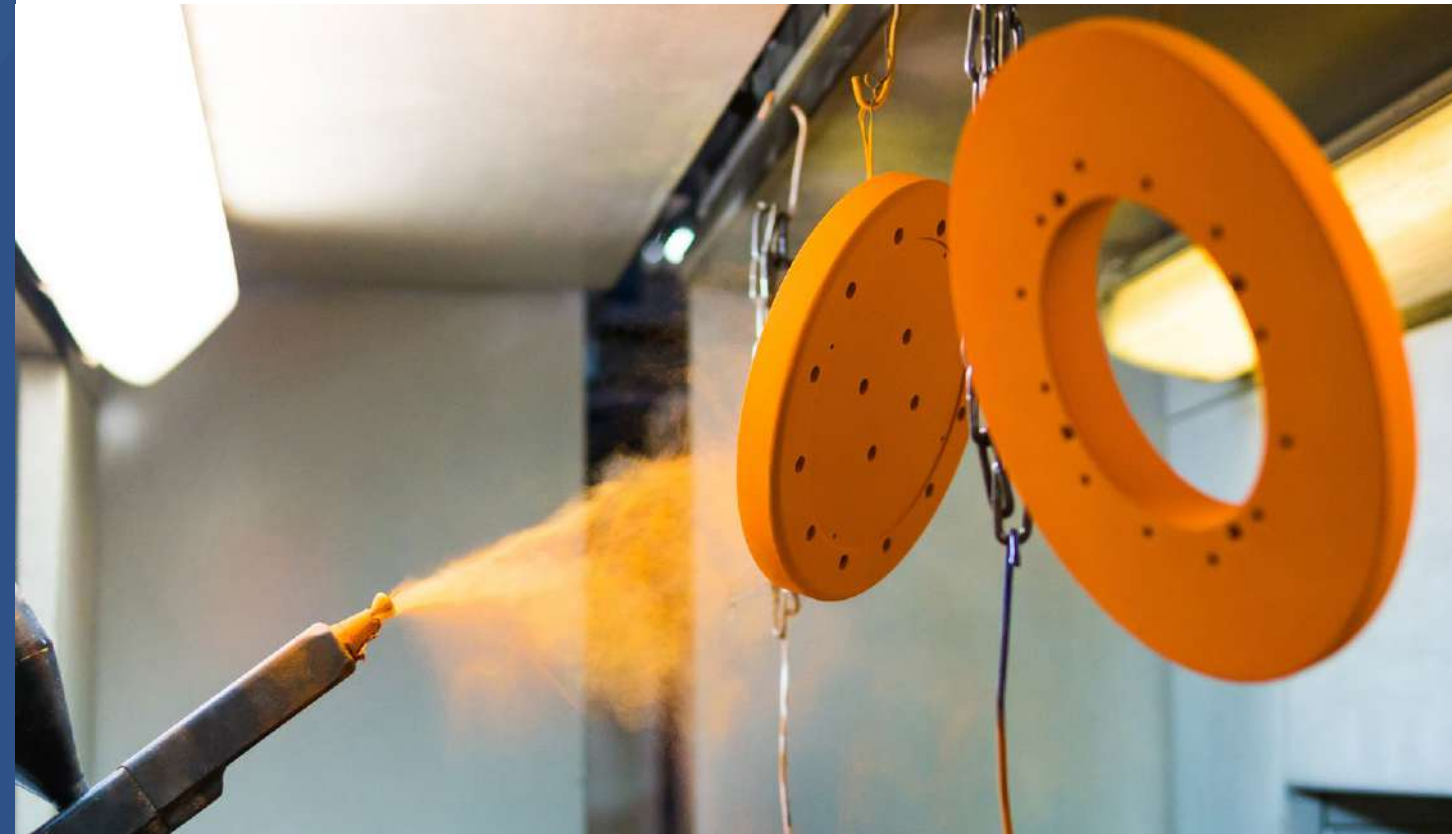
### Process Monitoring and Change Management

In line with the need for improvement identified during the change monitoring processes within the scope of EYS audits, work has begun to digitally monitor the change process in the Inflow system. Led by the Coating Methods Team, the conceptual phase of the work has been completed, and the go-live target has been set for April 2025.

We continue to work on SAP integration to automatically trigger the process.

### Suggestion and Kaizen Digitalization

The system through which all employees can submit suggestions via QDMS was expanded in 2024 through the Kaizen transformation process. Preparations for the infrastructure to digitally monitor Kaizen activities have begun.







**New Investments**

**Sakarya Cataphoresis and Dust Coating Facility**

At the facilities commissioned in December 2024, production began in January 2025, and a two-shift system was adopted in March.

- Thanks to advanced automation and degreasing baths suitable for different materials, the facilities can serve a wide range of industries.
- Box-type furnaces enable high-efficiency production without the need for conveyor adjustments.
- Favoring alternative energy sources over natural gas has reduced the carbon footprint.
- With a coating capacity of 40 m<sup>2</sup> per 10 minutes, the facility plays a key role in meeting industry demand.

**Salihli WMV PULZ Coating Facility**

- Commissioned in July 2024, the facility offers an annual lamellar coating capacity of 7,000 tons.
- A continuous-process configuration integrates pre-treatment, topcoat, and curing stages.
- A high centrifugal force of 32 g ensures superior coating quality on small and complex fasteners.

- High corrosion resistance is provided even for small parts ranging from M3 to M10, thereby addressing customer expectations.

**Operational Excellence**

- By the end of 2024, 1,581 suggestions were submitted within Norm Coating, 50% of which (791) were converted into Kaizen activities.
- A total of 735 Kaizen activities were carried out at the Izmir, Salihli, and Sakarya facilities (628 Before-After Kaizen, 107 Focused Kaizen).
- Continuous improvement activities covering OHS, environmental, and energy policies were integrated into the performance evaluation system with the participation of field employees.

**Digital Integration and Process Monitoring**

- It was aimed to standardize processes under Norm Digital and make them independent of individuals.
- Maintenance tablets have been commissioned at our Salihli and Izmir factories.
- Failure logs that are created in integration with the Ocea'N system are sent to the maintenance teams via SMS.
- The Doruk systems were activated in the

sorting and packaging departments, enabling monthly Pareto analyses with the data obtained and, where necessary, the implementation of Kaizen activities.

**Marketing Communications Activities**

Throughout the year, Norm Coating continued its targeted communication efforts. It placed a total of 2 advertisements in international industry publications and 7 in domestic industry publications. Furthermore, extensive visibility was achieved through press releases published free of charge across various platforms. During the year, Norm Coating banners were used in the Taysad Automotive News e-bulletin.

**2025 Targets**

- In 2025, Norm Coating aims to strengthen its innovation-focused corporate culture, align strategic objectives with the Norm Holding

vision, and enhance managerial/professional competencies.

- The integration of all processes with sustainability principles will be supported by current-state analysis and improvement projects.
- In line with the decarbonization target, projects aimed at reducing environmental impact will be implemented.
- New production technologies will be integrated into existing processes through automation and digitalization initiatives.
- Outdated software programs will be modernized, and paperless factory practices will be expanded.
- The integration of digital reporting and control dashboards across all processes, and the promotion of digital literacy, will be prioritized.



# MOLD AND MACHINING

## NORM TOOLING

Norm Tooling continues to meet the needs of the fasteners industry in the domestic and international markets with over 20 years of manufacturing experience, a broad product range, and an expert team. The company, which serves numerous sectors, primarily automotive, as well as agriculture, home appliances, energy, electrical, machinery, and defense, and in 2024, continued operations to increase its market share and strengthen its global competitiveness.

Norm Tooling ended the year with strategic investments implemented and market growth accelerating. In cold forming tooling, machining, and sheet metal forming, the number of customers increased both domestically and internationally, and sales volume expanded in markets such as Germany, the United States, France, Switzerland, Italy, and Argentina.

In the machining department, the volume of secondary operations was increased, and an increase of approximately 300% in production quantities was achieved through investments in sliding automatic machines. Automation projects have increased the automation rate in production to 90%. The MES systems have enabled real-time monitoring of OEE performance, and human

resource optimization on the production floor has resulted in a 20% increase in labor productivity. In 2024, in parallel with the increase in production capacity, line designs tailored to customer-specific requirements were made, and expansion into many new markets—primarily in Europe—was achieved. The revenue increased by 32% compared to 2022.

### Operational Excellence

Established in 2025, the Operational Excellence Unit consolidates lean manufacturing, cost improvement, methods engineering, and continuous improvement activities under one roof.

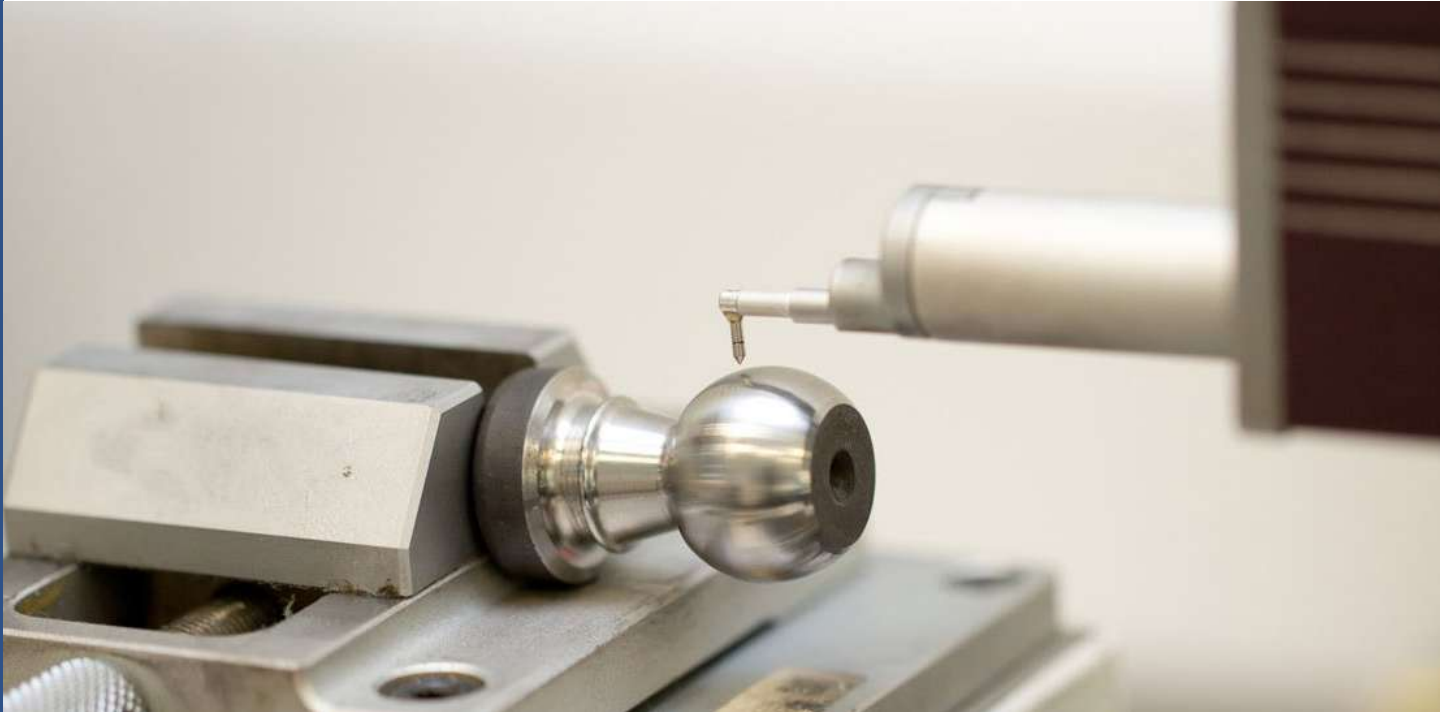
- As part of the 2024 Suggestion-Kaizen process, 439 suggestions were evaluated, and employee participation was encouraged through award ceremonies.
- 5S audits were conducted quarterly, and improvement actions were implemented.

### Sustainability

Norm Tooling shapes its sustainability vision with the "Future Matters" approach.

### Integrated Management Systems

- ISO 14001, ISO 45001, and ISO 50001





certifications have been obtained.

- With the energy management system, 93,989 kWh of energy were saved, and motion-sensor lighting systems were commissioned in common areas.
- Through material improvements in the EDM department, the scrap rate was reduced by 12%.

**OHS Activities**

- Fire extinguishing systems were upgraded in compliance with international standards.
- Ergonomics were improved in the die section through jib crane practice.
- Oil mist extraction systems were commissioned across 27 CNC machines on the machining line.

**Training and Development**

- Online and in-person training sessions were conducted across all units with 100% participation.
- On-the-job training programs have provided new employees with awareness and skills within the framework of Core Competencies.

**Marketing Communications Activities**

Throughout the year, Norm Tooling increased its visibility in industry publications at home and abroad. One advertisement was run abroad and three in Türkiye. In addition, advertorials were

placed in industry magazines, and a page-skin advertising campaign was run on the Fastener Fixing Magazine website. Norm Tooling banners were used in the Taysad Automotive News e-bulletin.

**2025 Targets**

Norm Tooling aims to transition to a fully automation-enabled production system in 2025. Within this scope, the integration of the following systems is planned:

- Automatic feeding systems
- Cartesian robot systems
- Image processing and quality control automation systems
- Vibratory and guillotine feeding systems
- Flow Tray systems

At the machining plant, the efficiency of production areas will be enhanced through machine grouping, operator utilization planning, visual factory practices, and 5S standards. The company will focus on aerospace and defense industry projects by obtaining AS9100 certification. The export target for 2025 has been set at EUR 3.5 million, and the long-term target at EUR 15 million.

Norm Tooling aims to raise its service levels and expand its customer portfolio in Europe, particularly in Germany with its logistics operations in the United States, Canada, Poland, and Romania.

# RESEARCH AND DEVELOPMENT (R&D) CENTER AND ENGINEERING

Norm Tooling, having obtained R&D Center status in 2023, continues activities aimed at developing innovative solutions in machining, cold-forming tooling, and progressive sheet-metal tooling. Activities carried out throughout 2024 enhanced its competitiveness in the sector and led to the development of products meeting high quality standards.

The R&D Center employs a team of 20 experts, consisting of engineers with master's and doctoral degrees and experienced technicians. As of 2024, a total of 12 projects have been initiated, including TÜBİTAK 1505 and TÜBİTAK 1832 projects.

**R&D Center Organization**

The R&D Center consists of three main units: Project Management, Testing Unit, and Intellectual and Industrial Property Rights (IIPR). Projects carried out in 2024 include:

- TÜBİTAK 1832 – Call for Green Transformation in Industry
- TÜBİTAK 1505 – University - Industry Collaboration Support Program
- There are 10 internal projects developed within Norm Tooling.

**Sustainability and the Green Transition**

Norm Tooling prioritizes the development of sustainable technologies by supporting projects aimed at minimizing environmental impacts. To this end:

- Through local collaborations, eco-friendly technology capacity was increased,
- Innovative solutions were implemented on a global scale through international partnerships,
- Long-term projects supporting economic sustainability were developed.

**Intellectual Property and Patent Applications**

In 2024, two patent applications have been filed as part of R&D projects. These applications are among the concrete indicators of Norm Tooling's technology-focused growth strategy and innovation capacity.

**Training and Participation in Events**

Throughout 2024, a total of 34 trainings, seminars, congresses, and fairs were attended domestically and abroad. These participations have contributed to:

- closely monitoring sectoral developments;
- aligning R&D projects with global standards; and
- supporting the technical and scientific development of the R&D team.

**University-Industry Collaborations**

The Norm Tooling R&D Center collaborates with universities and research institutions to develop innovative, sustainable and agile solutions. Within this scope, it is aimed

- Strategic partnerships were established with İzmir Kâtip Çelebi University, Manisa Celal Bayar University, and Gaziantep University.
- National and international projects facilitated knowledge sharing and contributed to developments in the industry.
- The goal was to enhance the agility in R&D processes, generating added value.

**2025 Targets**

In 2025, the R&D activities will focus on automation, digitalization, and the integration of advanced production technologies with existing systems. Within this scope, it is aimed

- To strengthen precision manufacturing processes through robot-assisted automation systems,
- To enhance machining capabilities with new-generation production machines,
- To expand product and process development projects through university-industry collaborations,
- To implement university-based joint projects that will directly contribute to customer satisfaction and product quality.



# SHEET FORMING

## NORM STAMPING

Since its inception, the Stamping Department within Norm Holding has increased its production capacity and continued its operations with the aim of delivering fast, flexible, and high-quality solutions to customer demands. Initially limited to washer production, the manufacturing structure has now expanded to a broad product range encompassing sheet metal part production for the automotive, white goods, and furniture industries.

As of 2024, the number of product codes was increased from 25 to 250, and production quantities rose by 150% compared to 2022. This growth was achieved through die optimizations implemented in production processes, scrap reduction actions, and high-tech investments.

**Product Group and Production Capabilities**

The main product groups manufactured in the stamping department:

- Standard Washer
- Spring Washer
- Automotive Sheet Metal Parts
- White Good Sheet Metal Parts
- Nuts for the Furniture Industry

As of 2024, production infrastructure consists of

- 20 Press Machines
- 8 Sorting Machines
- 3 Deburring Lines

This infrastructure enables high-precision manufacturing, minimizing defects through smart production systems, and maintaining sustainable production processes through efficient material management and die design.

**Operational Excellence**

As of 2025, Norm Stamping has initiated efforts to establish an Operational Excellence Department, thereby aiming to consolidate structure, lean manufacturing, methods engineering, cost improvement, and continuous improvement activities under a single roof.

- A total of 154 suggestions were received as part of the suggestion-Kaizen process carried out in 2024, with an employee participation rate of 74%. During the process, rewards were given in the following categories:
  - To the 5S Champion Team
  - To the Suggestion Champion

- To Kaizen Score Champion
- To Kobetsu Kaizen & Before - After Kaizen teams selected as A class

Additionally, quarterly 5S audits were conducted throughout the year, and continuous improvement was pursued through the actions identified.

**Sustainability and OHS Activities**

Norm Stamping shapes its operations in line with environmental, social, and governance principles. Sustainability initiatives implemented throughout 2024:

- Machine improvement initiatives were carried out to create ergonomic and safe production areas.
- Based on risk analyses, improvements have been made to machinery and equipment identified as posing risks to occupational health and safety.
- Technical and personal development training was delivered to all employees, both in person and online, achieving 100% participation.
- For new hires, on-the-job training processes were structured under the Core Competency framework.

**2025 Targets**

In line with its growth and modernization objectives, Norm Stamping will implement the following strategic plans:

- In 2025, the company will relocate to a new factory, where production processes will be modernized through the use of automation-supported systems.
- By increasing the number of codes and product variety, more comprehensive solutions will be offered to customers.
- Beginning in 2026, the company will invest in advanced manufacturing technologies, including laser cutting, press-brake bending, and welded fabrication.
- With these investments, value-added production is targeted in the automotive and white goods sectors.

Norm Stamping aims to continue its investments in accordance with the principles of quality, innovation, and sustainable growth, and to pursue its activities with the determination to consolidate its leadership in the sector.



# ADDITIVE MANUFACTURING

## NORM ADDITIVE

**Norm Additive**, Norm Holding's investment in additive manufacturing, was established in 2021 and serves many industries, including automotive, aerospace, white goods, machinery, medical, and defense. With its high-tech production infrastructure, it has rapidly become a significant engineering and manufacturing center. The year 2024 was a period in which both its production capacity and sectoral impact were strengthened.

### Technological Investments and Production Expansion

Polymer and metal additive manufacturing systems commissioned in previous years reached maturity as of 2024 and were integrated into serial production processes. As part of the collaboration with the German manufacturer **EOS GmbH**, three new systems were added to the machinery fleet:

- **M290-1KW (Metal Printer):** for metal production with 1 kW laser power,
- **P770 (Plastic Printer):** large-volume plastic production with a 70 W dual-laser system,
- **P110 (Plastic Printer):** precision plastic production with a 30Q laser system.

With these investments, a broad material portfolio has been established in **metal alloys (AlSi10Mg, 316L, CuCp, MS1)** and **plastic materials (PA12, PA2200, TPU1301, PA3200GF)**.

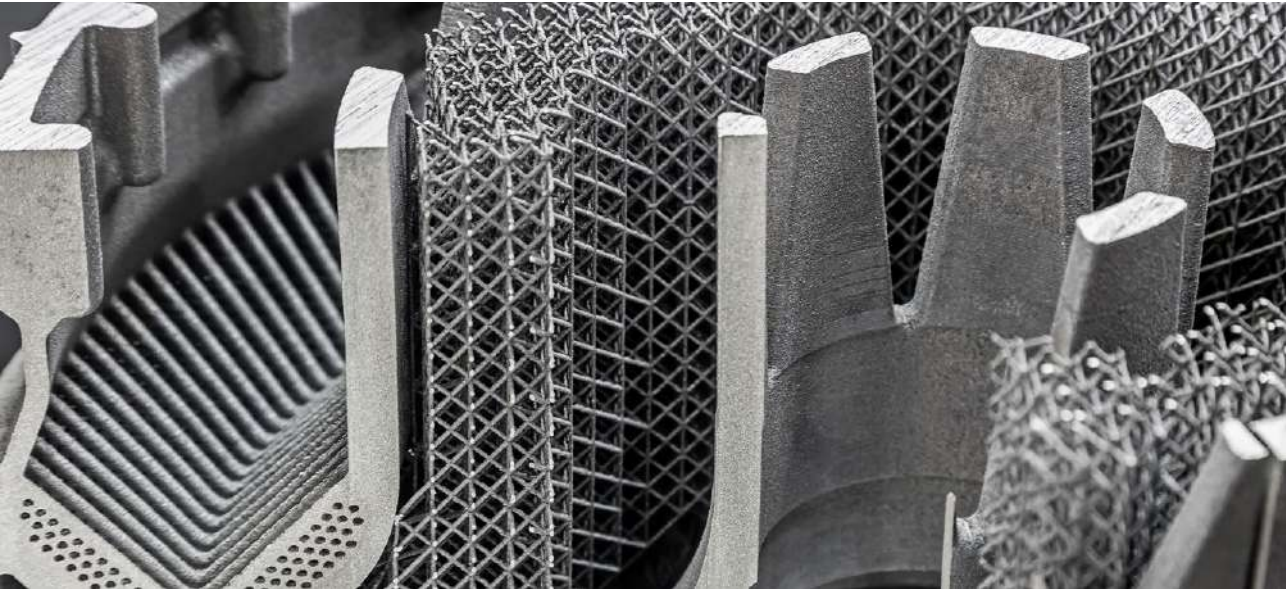


### Quality Control and Reverse Engineering

With the establishment of the quality control department in 2024, all parts in production began to be inspected with **CMM** and **3D scanning** systems and delivered together with respective measurement reports. In this context, we also began offering reverse engineering services.

### Production and Training Activities

In 2024, approximately **62,000 parts** were produced, and active roles were undertaken in projects from





various industries. Through training programs conducted in Izmir and other cities, information on additive manufacturing technologies was provided to customer engineering teams, and **360 companies were visited on-site**.

**International Representation**

In 2024, Norm Additive participated in an international fair for the first time. In November, it exhibited at the **FORMNEXT '24** held in Frankfurt, where its industrial products and custom design projects attracted great interest.

**Sectoral Strategy and Sustainability  
Industry Applications and Quality Systems**

By enhancing post-processing and assembly capabilities in polymer production, mass production projects for the civil aviation and drone sectors were carried out. These processes were supported by quality control, mechanical testing, and measurement reports.

**Sustainable Manufacturing**

Waste was minimized in additive manufacturing processes, and 90% of the polymer raw materials were recycled in production. Environmental impact has been mitigated through dedicated extraction systems designed to prevent particulate emissions.

**2025 Targets**

In 2025, Norm Additive aims to focus on large-scale projects in both metal and plastics, offering robust solutions in tooling, induction systems, machinery manufacturing, and the aviation industry. The goal is to achieve growth at high standards of quality and sustainability by increasing R&D investments and further digitalizing production processes.

**NORM 3D**

Founded in 2024, Norm 3D began operations to pioneer the widespread adoption of additive manufacturing technologies in Türkiye. Through a strategic partnership with EOS GmbH, it has become the brand's sole authorized distributor in Türkiye.

**Strengthening the Sales and Service Infrastructure**

Throughout 2024, Norm 3D introduced its additive manufacturing solutions through more than 360 company visits across Türkiye and successfully managed the installation, training, and maintenance processes of the machines it sold. The service team's competencies have been enhanced, and high service quality is provided for all users.

**Training and Consultancy Services**

Technical consultancy and hands-on training services were provided to customer teams, and training sessions were conducted at various locations across Türkiye in collaboration with partner firms.

**International Representation**

In November, the Company participated in the FORMNEXT'24 held in Frankfurt, Germany, in cooperation with EOS, and established strong contacts for international collaborations.

**Current Markets and Sectoral Strategies**

Norm 3D aims to deliver sustainable, integrated, and value-added solutions beyond printer sales. A

broad customer base has been developed through projects undertaken in the civil aviation, defense, automotive, machinery, and medical sectors.

Service investments have been increased, ensuring that printers are used with high efficiency. Technical consulting services have increased the efficiency of production processes.

**Sustainability**

Throughout 2024, Norm 3D carried out initiatives for the recycling of additive manufacturing materials and supported sustainable manufacturing practices aimed at reducing environmental impacts.

**2025 Targets**

In 2025, Norm 3D aims to undertake larger-scale projects and become one of the leading technology providers in the industry. It will develop specialized solutions for fields such as mold making, machine manufacturing, induction systems, and aviation, and expand its training and consultancy services.

Strengthening the service infrastructure and offering advanced-technology machines will provide more effective solutions to users in Türkiye. Through R&D activities and strategic investments, Norm 3D's position in the international market will be further strengthened.



# TECHNOLOGY

## NORM DIGITAL

Norm Digital, Norm Holding's technology subsidiary, achieved strong growth momentum in 2024, consolidating its brand position and expanding its nationwide customer base. By the end of the year, the number of employees reached 150, external customers totaled 110, and the number of sectors served rose to 30. It has gained widespread popularity throughout Türkiye with projects carried out in different cities such as Istanbul, Ankara, Bursa, Kayseri, and Gaziantep.

In 2024, Norm Digital attained SAP Gold Partner status, proving its expertise in the industry, and, by delivering new projects with more than 15 partners, strengthened its leading position in digital transformation, artificial intelligence, and enterprise software solutions.

### Service Areas

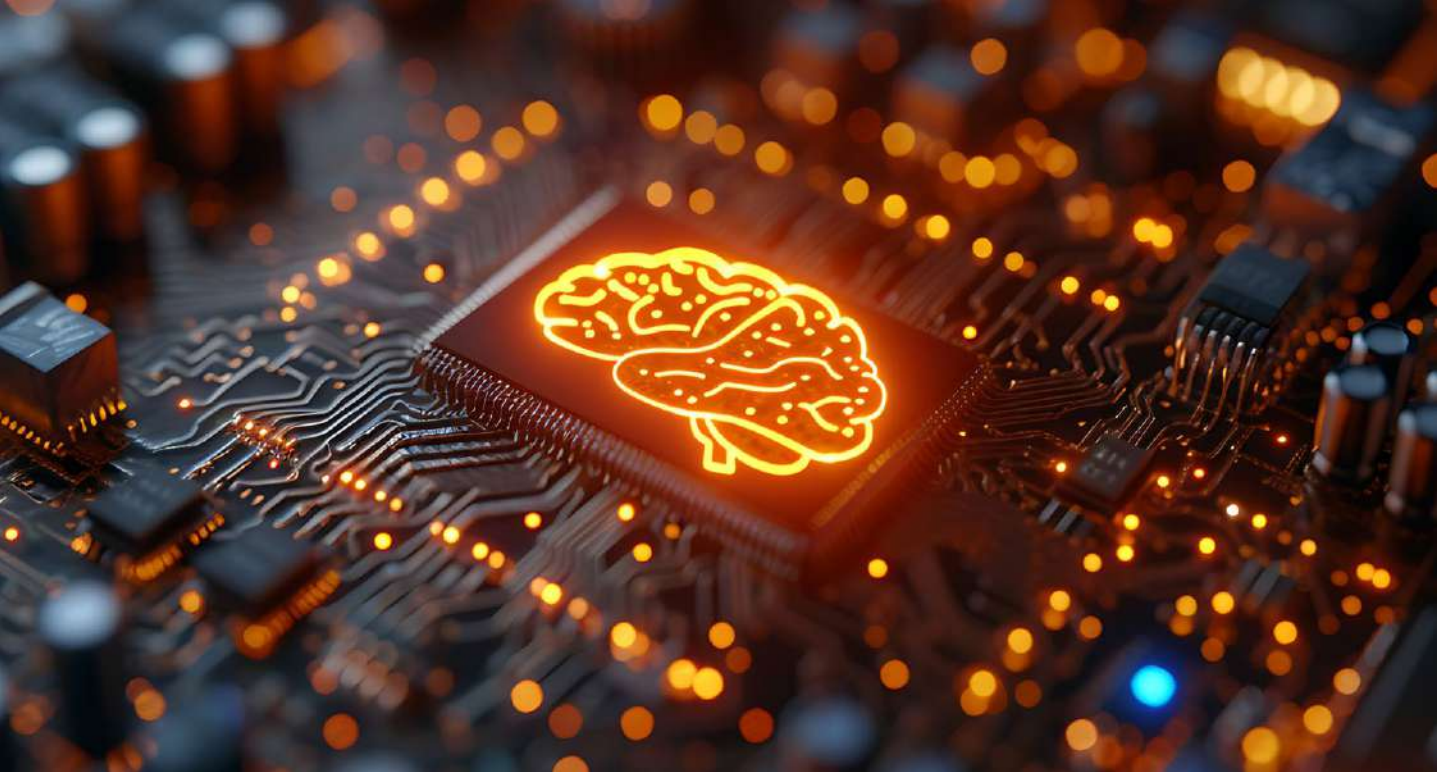
- Smart Automation Technologies
- Software and Artificial Intelligence Development
- SAP/ERP Consultancy
- System and Network Services
- Project Management

### Strategic Partnerships and Events

In 2024, Norm Digital enhanced its brand awareness through numerous domestic and international events and partnerships:

- First C'Summit Event – İzmir Arkas Arcademia (February 29)
- Palo Alto Network Security Solutions Event – İzmir (March 6)
- Second C'Summit – İzmir Arkas Arcademia (May 15)
- Aegean CIO Summit (in partnership with Bulutistan & IBM) – Swiss Otel İzmir (June 6)
- Digital Transformation Summit (EGİAD-ESİAD) – Participation as main sponsor
- IDC CIO Summit Türkiye – NG Enjoy Sapanca (May 29-30)
- KalDer Pursuit of Excellence Symposium – (June 5)
- Kuika Hackathon (Normtelligence Team came in 2nd) – (June 29-30)
- IDC Future of Work Xchange (Málaga, Spain)
- London Tech Week (June 10-14)
- International Academic Forum 2024 (Institute of Internal Auditing of Türkiye (TİDE) & Turkish Accounting Academicians' Collaboration and Research Foundation (MÖDAV))





#### Successful SAP Projects

- Sarigözoğlu: The SAP Project and Inflation Accounting have gone live.
- Europap Tezol: The SAP S/4HANA transition has been successfully completed.
- Gökçelik: Processes were digitized with the SAP EWM Project.
- Coante: The SAP Public Cloud Project was launched for the first time in the industry.

#### Awards and Achievements

- "CIO of the Year" Award – Future of CIO & Awards
- "Best Data & Advanced Analytics" Award – with Demand Forecasting Project
- Deloitte Technology Fast 50 – 9th Place
- Leadership in RPA – with Tungsten Automation partnership

#### Norm Holding Digital Transformation Projects Ocea'N MES System

- As of 2024, 440 tablets are actively in use.
- The system is in use at the Izmir and Salihli plants.
- Over 1,000 users actively use the paperless production management system.

#### RPA Applications

165 processes were digitalized, and the equivalent of 84 FTEs were redeployed to RPA tasks.

#### SAP Transition Projects

- A seamless transition to the SAP RISE Private Cloud solution has been achieved.

#### Examples of Digital Projects in 2024:

- E-Invoice (Norm Fasteners Romania)
- InFlow Guide and Magazine Processes
- Smart Glove (Digital Warehouse)
- New Data Center Establishment and Migration
- SAP HR Budget and Administrative Affairs Transformation Projects
- Mubiko Micro Export Application
- EDI Fluctuation Report
- Norm Coating Bidding Project
- Production Orders Digital Archiving
- Norm CRM (C4C) Rollout
- Doruk MES Integration Project
- Buy\_Part Bidding Project
- InFlow Digitalization of Learned Lessons
- Norm Ledger (IFRS Compliant)
- YP Warehouse Digitization (Norm Coating)
- Claims Management Digitization
- Supply Chain Monitoring Reporting

- SAP PPDS Module Introduction
- Norm Holding Foreign Trade Package (to continue in 2025)

#### System Infrastructure and Support Services

- System management is provided for 12 locations, 27 facilities, over 1,500 Microsoft accounts, and over 2,850 IT devices.
- Network redundancy has been implemented at the Izmir location, along with server optimization and DR projects at remote locations.
- SASE and Zero Trust security infrastructure projects are underway.

In 2024, Norm Digital further strengthened its innovative capacity, technological capabilities, and industry leadership. Strong results have been achieved through SAP consultancy, digital transformation initiatives, artificial intelligence projects, and RPA solutions, both within Norm Holding and in partnerships outside the group. In

2025, Norm Digital aims to continue its operations with the vision of leading the digital future by further strengthening its data-, technology-, and innovation-oriented structure.







# MACHINE AND AUTOMATION

Following the steady growth achieved in 2023, NRM Engineering has resolutely put its strategic objectives for 2024 into action. The diversity and high quality of the delivered projects have reinforced the company's position in the sector, while the customer-oriented approach sustained through the contribution of all employees has laid the foundation for future steps.

Throughout the year, the share of international sales in total revenue reached 8%, and sales of assembly machines to the European market began. Sales and after-sales service processes have been strengthened with our Germany-based business partner. The Wolf, Leopard, and Cheetah family of optical quality control machines has been made customizable to customer requirements, and in parallel automatic and semi-automatic packaging machines have been developed and standardized.

In 2024, a machine for the healthcare sector was sold, and the product is scheduled for on-site installation in 2025.

#### Digitization and Process Improvements

NRM Engineering has supported all its operations, from production to design and assembly, with digital projects. Automatic data collection and ERP and CAD system integrations launched in 2023 have increased the traceability and efficiency of operational processes. Real-time data sharing has reduced the margin of error and enabled uninterrupted information flow.

#### Marketing Communications Activities

NRM Engineering carried out a robust communication initiatives across domestic and international publications. Two advertisements were run abroad and three domestically. Advertorials placed in trade magazines increased visibility. Norm Engineering banners were used in the TAYSAD Automotive News e-bulletin.

#### 2025 Targets and Strategic Approach

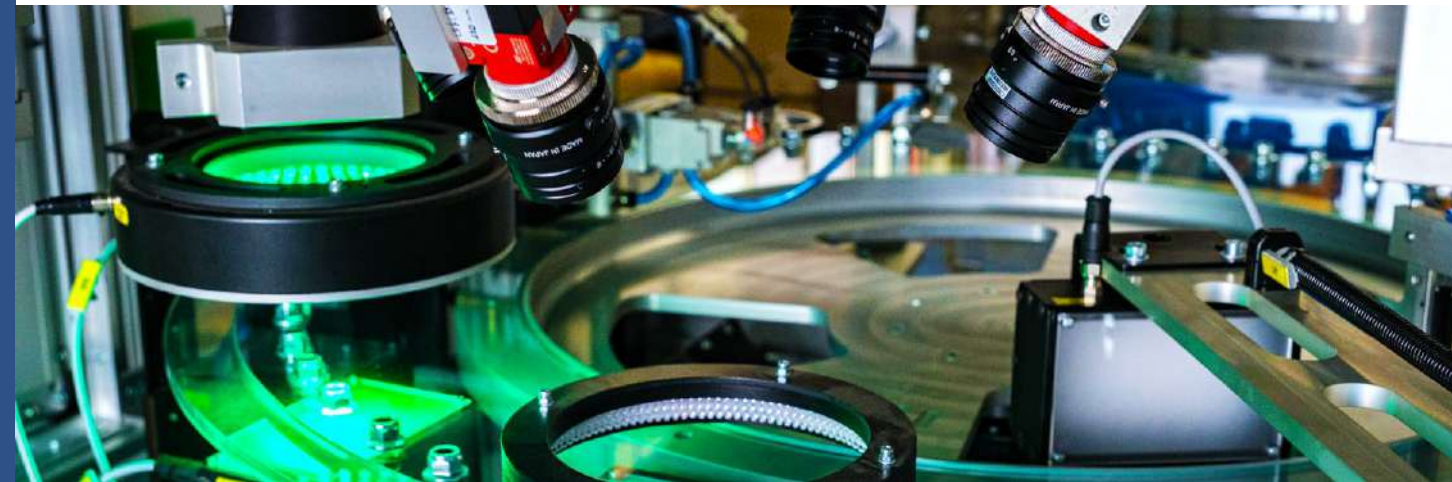
The 2025 targets include developing assembly and quality control machines for the pharmaceutical industry, increasing the share of European sales in total revenue to 20%, and establishing effective sales channels in both Türkiye and across Europe.

NRM Engineering focuses on innovation and R&D efforts to achieve these goals and aims to increase its competitive strength in the market with a customer-oriented product development approach.

#### Future Vision

NRM Engineering aims to rank among the top five companies in the European market for optical cameras and quality control systems within the next five years. In line with this vision, R&D investments, market strategies, and product development processes are managed within an integrated framework.

With a focus on digital transformation, innovation, and operational excellence, NRM Engineering has defined sustainable growth as its primary objective.





### New Address of Industrial Digitalization

Metridata was officially established in October 2024 and commenced its commercial operations in December 2024. Thanks to the partnership structure established with NRM Mühendislik A.Ş., a subsidiary of Norm Holding, Metridata has a strong, flexible, and sustainable organizational infrastructure.

Metridata develops advanced technology solutions that reduce, and even eliminate, human dependence in industrial data collection, processing, and quality control processes, and designs automation projects compliant with industrial standards by leveraging AI-powered systems and advanced algorithms, and delivers turnkey solutions.

### Vision

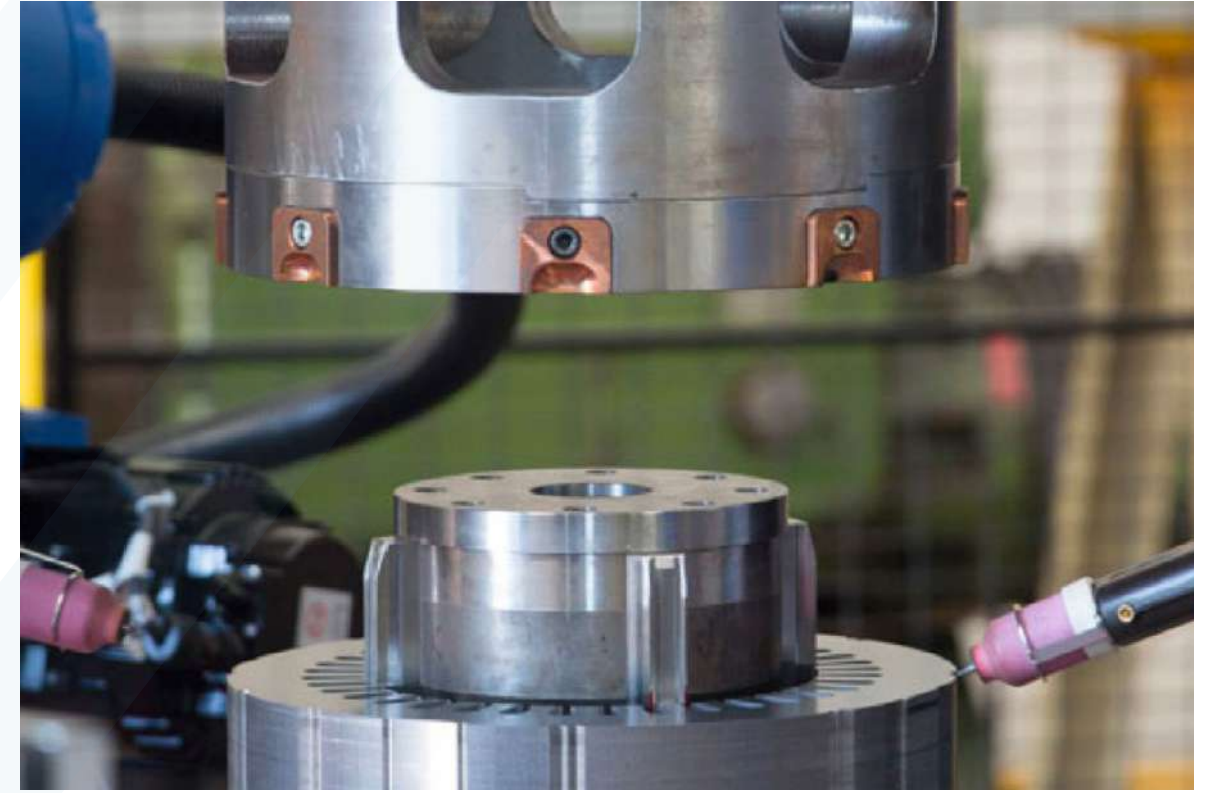
Metridata has set its goals with the vision of becoming a global leader in industrial automation and quality control, standing out as a technology company that sets industry standards, fosters innovation, and drives the digital transformation of manufacturing by using artificial intelligence and advanced image processing technologies, and shaping the future of sustainable and smart

production processes by leveraging the strength of Norm Holding.

### Fields of Activity

Metridata operates across a broad range of technologies, from machine vision systems to AI-powered image processing solutions. Industrial data acquisition and interpretation technologies deliver high efficiency and accuracy in production processes, while the design of test and control systems elevates quality standards. Through Industry 4.0-based project development, Metridata contributes to the digital transformation of industry, shares its know-how across the sector through training and consultancy services, and guides transformation processes.

With the high-tech solutions it develops, Metridata delivers added value across a range of industries, providing tailored solutions for companies operating primarily in the automotive, fasteners, and defense industries, as well as in the food, pharmaceutical, energy, glass, and textile sectors. Customized system designs tailored to the needs of diverse industries improve quality, speed, and efficiency in production processes and provide customers with a competitive advantage.



### Featured Applications and Participation

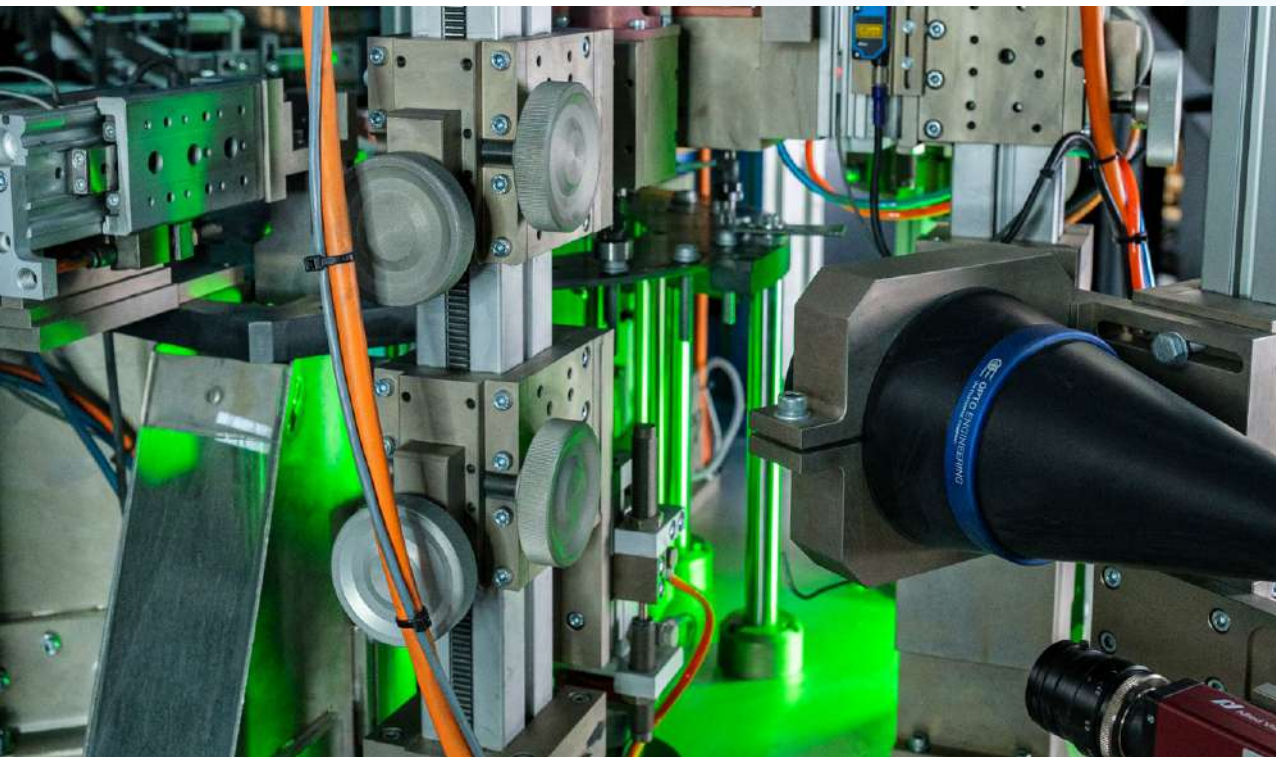
Optical quality control machines equipped with high-resolution camera systems and custom lighting design detect even the smallest defects in production and deliver high precision in quality control processes. Metridata's solutions improve production safety across a wide range of industries, from automotive to energy.

In 2024, Metridata took part in the Leadership Academy Entrepreneurship and Innovation Seminar organized by Doğa Koleji with a presentation titled "Applications of Artificial Intelligence in Industry". Experiences related to the impact of artificial intelligence technologies on industry were shared with aspiring young entrepreneurs.

### Digital Transformation Journey

Metridata continues its operations in four core steps with the vision of transforming production processes through Industry 4.0 and AI-based technologies. First, strategic objectives are set to reduce human dependence and enhance quality. Next, high-precision test and measurement projects are designed; these solutions are either integrated into production lines or delivered as turnkey systems. In the final stage of the process, R&D investments continuously enhance innovation capacity and create technology-driven added value.

Metridata, on this journey, has completed its strategic planning to become a technology company that leads the digitalization of industry and shapes the future through sustainable and smart production models.





# AGRICULTURE AND FOOD



The year 2024 was a productive period marked by strategic developments for Nordes Food, operating under the Norm Holding umbrella. By increasing its production capacity, entering new markets, and raising quality standards, Nordes Food has further strengthened its position in the sector.

### Export Organization and International Operations

With the establishment of the export department in 2024, the company initiated its expansion into international markets, and following customer meetings and pilot production runs, exported **88 containers of canned fruit** (mandarin, strawberry, apricot, cherry, plum, and grape) to numerous European countries, primarily **Germany and the United Kingdom**. Operational efficiency has been increased through optimization efforts in logistics processes.

### Organizational Structure

In line with the company's growth objectives, the organizational structure has been strengthened, and Ceren Uybat, with 15 years of industry experience, has been appointed Commercial Director, moving from her role as Import Manager at Norm Civata.

### Corporate Representation and Promotional Activities

As part of activities to increase brand awareness, the **IFE UK Fair** was attended in March and the **SIAL Paris Food Fair** in October. At the same time, customer visits and audits were conducted, reinforcing partnerships.

### Quality and Certification Processes

As a result of the certification activities carried out within the scope of Total Quality Management:

- The BRC rating was upgraded from Grade B to Grade A,
- The first IFS audit was completed with a "Higher Grade" rating.

These achievements demonstrate Nordes Food's competence in international food safety standards.

### Corporate Structure

In August 2024, **the partnership with Sardes Food ended, and Nordes Food began operating entirely as a subsidiary of Norm Holding.**

### 2025 Targets

In line with the gains achieved in 2024, Nordes Food enters **2025 with a fourfold growth target.**

In this context;

- A target has been set to produce and sell 350 containers,
- The product range will be expanded to enable entry into new markets,
- The export department will be strengthened to build new customer portfolios,
- Participation in international trade fairs will continue (Foodex Japan, Anuga Germany, Summer Fancy Food USA),
- The maintenance of quality system certifications will be ensured, and audit processes will be enhanced to include unannounced audits,
- Regular audits and visits will be planned to improve customer satisfaction,
- Optimization projects will be expanded to enhance efficiency in logistics and supply chain management,

Acting in line with Norm Holding's sustainable growth vision, Nordes Food aims in 2025 to increase its export capacity, achieve a stronger position in the global market, and stand out in the industry with its quality-focused production approach.







**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](http://www.normholding.com)



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