



VASİ GROUP COMPANIES
VASİ • DÖNSA İSTANBUL • DÖNSA YOZGAT • INSPIRIT • ACTIVETIME • DEMSA
VASİ ŞİRKETLER GRUBU

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Is corporate sustainability a matter for you?

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Report Scope

Vasi 2022 Corporate Sustainability Impact Report provides a framework for identifying, monitoring, and managing the environmental, social, and governance impacts of the business. The report has been created in accordance with the principles of transparency and accountability and showcases the organization's sustainability efforts to all stakeholders.

The first section of the report includes the following subheadings: **Vasi and Environment; Carbon Footprint; Energy Efficiency; Waste Management; Water Security; and Environmental Audits.** In this section, the environmental impacts of Vasi are identified and solutions are presented. Vasi takes important steps in areas such as the use of environmentally friendly materials, the use of renewable energy sources, waste management, and recycling.

The second part of the report includes the subheadings **Vasi and People; Sociocultural Diversity and Inclusion; Employee Health and Safety; Employee Turnover, Promotions and Satisfaction; Training; and Social Audits** under the social heading. This section provides information about Vasi's human resources policies and practices. Vasi takes responsibility for respecting employee rights, taking necessary measures for employee health and safety, and promoting diversity.

The third section of the report, under the governance heading, includes the following subheadings: **Vasi and Corporate Governance; Organization Chart; Workforce Breakdown; Code of Conduct; Anti-Bribery and Anti-Corruption; Consultancy Services; Raw Material and Production Management; Economy; Digital Transformation.** In this section, the organization's governance structure, decision-making processes, and accountability are shared. Vasi acts in an effective and transparent manner in the field of governance and involves its stakeholders in the decisions of the organization.

The Vasi 2022 Sustainability Impact Report shows how the organization has taken important steps for a sustainable future and acts in line with the principles of transparency and accountability by sharing the results of these steps. The report increases stakeholders' trust in the organization and helps to determine future sustainable goals.



About Vasi

Vasi Group Companies, Donsa - Istanbul, Donsa - Yozgat, Inspirit, Activetime, and Demsa are the group companies and have been operating since 1987.

Vasi, one of the group companies, carries out the design, product development and export processes and is in Esenyurt, Istanbul. Donsa - Istanbul is the main production facility of the group and operates on an area of 10.000 m² in Esenyurt, Istanbul. Donsa - Yozgat is a facility established on a site of 20.000 m² in the Central Anatolia Region, Yozgat Yerköy Industrial Zone, with a closed area of 12.000 m².

The other group companies such as Inspirit, Activetime, and Demsa operates in different fields.

Business partnership with 15+ brands/buyers, 35 Millions pairs of socks manufactured and exported across 17 countries in 2022.



Mediha Hamitoğlu

CEO

Increasing global and local energy, raw material, employment costs, and the instability of the TL-Dollar-Euro exchange rate affect the value chain as well as brands. All these negative conditions make it difficult to implement a sustainable price policy.

As Vasi Group Companies; we work closely with the value chain and our customers to minimize these effects. Thanks to our unique production approaches and corporate sustainability policies, we have successfully completed the year 2022 for Vasi Group Companies.

On the other hand, our Yozgat Facility, which we put into operation in 2020 and built entirely in accordance with the principles of lean production, automation, and corporate sustainability. In 2022, we completed the restructuring of our Istanbul Facility, and our practices have made significant contributions.

Climate change, the effects of which we experience more intensely every year, and human migration between countries and cities push organizations to implement more responsible policies. As Vasi, decent work in employment, environmentally friendly practices, and sustainable production constitute the basic approach of our organization. In this context, we completed our Solar Power Plant - SPP investment in 2022, which we projected in 2020.

In 2022, I am happy to share the Vasi Corporate Sustainability Impact Report; which we prepared and published for the third time by expanding its scope. I would like to sincerely thank our corporate sustainability team and all other stakeholders who contributed to the institutionalization of our corporate sustainability activities and the preparation and publication of this report.



Murat Yalçinkaya

Teamhead Corporate Sustainability

As VASI Group Companies, our commitment to Corporate Sustainability continues to increase...

Dear stakeholders, as Vasi, we are excited to share with you our Corporate Sustainability Impact Report, which we have prepared and published for the third time this year. The framework of this report is based on the relevant international reporting standards and the content is based on Vasi's corporate sustainability impacts.

Environmental Sustainability: The Solar Energy System (SPP) investment, which is one of our key Corporate Sustainability goals in the Environmental Sustainability section and whose projection we started in 2020, was delayed for various reasons. In the 2022 calendar year, we completed our GES investment and started to meet approximately 40% of our energy needs in our Dönsa-Yozgat plant from clean energy sources, which is one of our main goals. In this way, we will also reduce our corporate carbon footprint. On the other hand, by renewing our Renewable Energy Certificate (I-REC), we have also neutralized 100% of our carbon footprint from market-based electricity. In 2022, we met 1517 m3 of our water needs from rainwater. We continued the industrial environmental performance system HIGG INDEX self-assessments and verification studies in 2022. Istanbul Facility verified score was 76% and Yozgat Facility verified score was 77%. Since 2019, we have continued our Corporate Carbon Footprint analysis and reporting study in accordance with ISO 14064-1 and GHG Protocol for each calendar year.

Social sustainability: SLCP (Istanbul Facility verification score: 99.1% - Yozgat Facility verification score: 97.1%) and BSCI (Istanbul Facility score: A - Yozgat Facility score: A) verifications resulted in a very successful outcome for both of our plants. In addition, approximately 50% female employment in our plants, women empowerment collaborations with different organizations, kindergarten support for female employees, and other capacity-building training continue.

Certification and Traceability: We continue to keep our business and product standards certificates; ISO 9001-14001-27001-45001, OEKO-TEX, GOTS, GRS, OCS, and RCS up-to-date. In addition to this; we have gained the RWS (Responsible Wool Standard) certificate for the first time in 2022.

I would like to take this opportunity to thank all our stakeholders, especially our board of directors, for their unlimited contribution, support, and cooperation.

Stakeholders



Veerle Kusters

Stchid - Customer
Sourcing Coordinator

With a Leading score on Social Compliance, as well as on Environmental Sustainability, Vasi Group Companies are being a great business partner for stichd in this field of expertise. Responsibilities are being followed-up thoroughly, and the factory understands the need for advancements in sustainability.

In our perception, Vasi Group Companies are willing to take the next steps and they can easily adopt and work on new projects, such as stichd's Tier 2 Responsible Sourcing Policy. At the same time, Vasi Group Companies are honest in recognizing their own challenges and find solutions very pragmatically.

Together with the willingness to learn more, these Leading scores are achieved, maintained, and improved. We believe in this strong partnership and hope to make a great sustainable impact together!



Dilek Koç

Danışment - Yarn Supply Chain
Sustainability Responsible

Vasi Group Companies is dedicated to advancing and improving ethical practices and responsible procurement within its supply chain. With strong and sustainable partnerships in areas such as Total Quality Management, human resources, supplier relations, procurement, and environmental initiatives, Vasi Group is a reliable and enduring business collaborator. In the face of challenges, it consistently generates honest, fair, constructive, and innovative solutions.

Employee Representatives



Güner Teltik

Yozgat Factory - Cutting Section Employee and Employee Representative

I am one of the first female machine operators at the Yozgat Factory. Our company, which is growing day by day, also provides opportunities for development to its employees. I am very happy to be in a work environment that values women, supports female employment, and prioritizes employee rights.



Ferdi Yegün

Istanbul Factory - Cutting Section Employee and Employee Representative

I would like to thank our company for giving me and my colleagues the right to speak without any discrimination and for the good behavior shown. For my part, I am glad I am here.

Sustainability Culture



Sustainable Development is only possible with the participation and contribution of institutions, supply chain, and stakeholders.
The sustainability studies of Vasi Group of Companies are carried out in accordance with the UN Development Goals.

Preserved Nature, Secured Future

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Vasi and Environment

As Vasi Group Companies, our policy is to implement world standards in the areas of zero waste, waste disposal, recycling, environmental conservation, and combating climate change as part of our corporate sustainability commitment.

Beyond legal requirements, we contribute to the fight against climate change by investing in environmentally friendly energy sources, in addition to obtaining the Basic Level Zero Waste Certificate, I-REC, and ISO 14001 Master Certification Programs.

The solar energy system we have established at our Yozgat Factory meets at least 40% of our company's energy needs from renewable energy sources.

Furthermore, our carbon footprint analysis and reporting work based on ISO 14064-1 and the GHG protocol for each calendar year since 2018 is an indicator of our responsibility in the face of deforestation and the climate crisis.

In collaboration with Yozgat Public Education Directorate, we ensure the recycling of sock and yarn waste by donating them to the economy.





Carbon Footprint

Our carbon footprint analysis and reporting in accordance with ISO 14064-1 and the GHG Protocol is an important part of our environmental sustainability strategy. Our analysis helps us to increase energy efficiency, reduce carbon emissions and adopt business processes that are less harmful to the environment. In addition, our company's reporting process helps us achieve our environmental goals.

Since 2018, our regular carbon footprint analysis studies emphasize our commitment to fulfilling our environmental responsibility, tracking progress and continuously becoming a more sustainable business.

The main reasons for the increase in the amount of emissions over the years are the difference in the emission sources included in the carbon footprint analysis process, changes in the amount of production and the average number of employees between years.

The increase in 2022 is mainly due to the expansion of the calculation scope.

tCO₂e Release Per Employee



tCO₂e Release Per Product



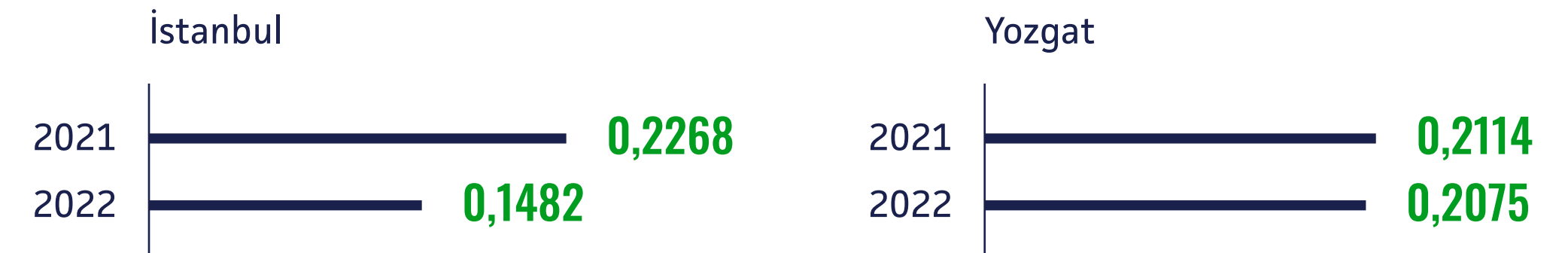
Energy Efficiency

In order to increase efficiency in production and energy consumption, we regularly carry out studies with internal and external resources in our enterprises.

With our technology renewal, personnel training, lean production practices, and increasing automation resources, we have achieved significant improvements in natural gas, diesel, and electricity consumption in the calendar year 2022.



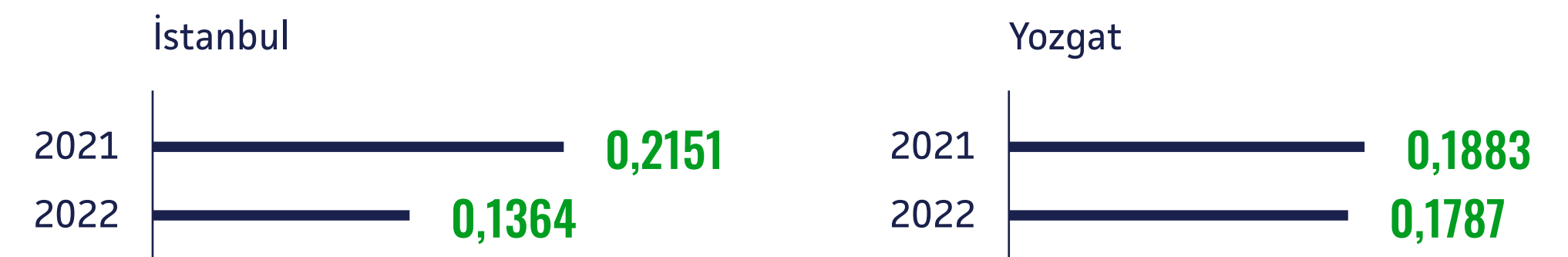
Natural Gas Consumption Per Pair Socks (kWh)



Diesel Consumption Per Pair Socks (L)



Electricity Consumption Per Pair Socks (kWh)



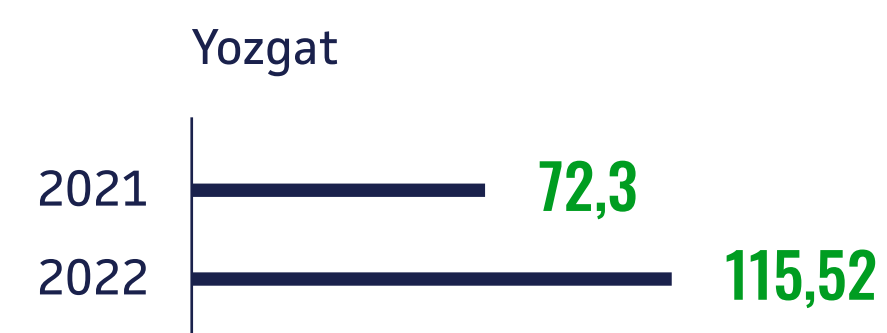
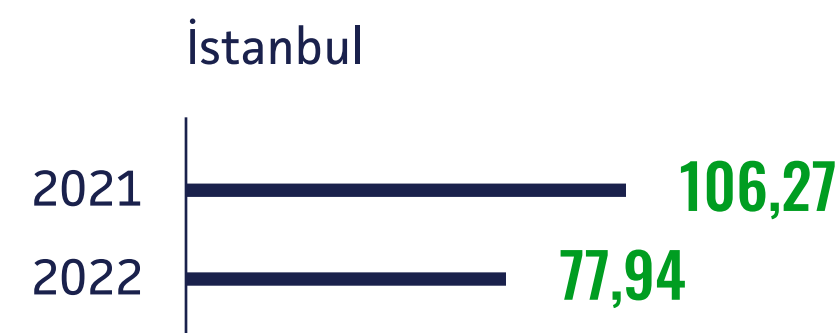
Waste Management

In line with our zero waste and lean production targets, we have minimized our waste sent to landfills through our practices of reducing, recycling and reusing waste from production and personnel. Although there has been a decrease in our production-related waste, the amount of employee-related waste is relatively high and we continue our efforts to reduce it.

Waste Amount per Pair Socks (g)



Waste Amount per Employee (kg)

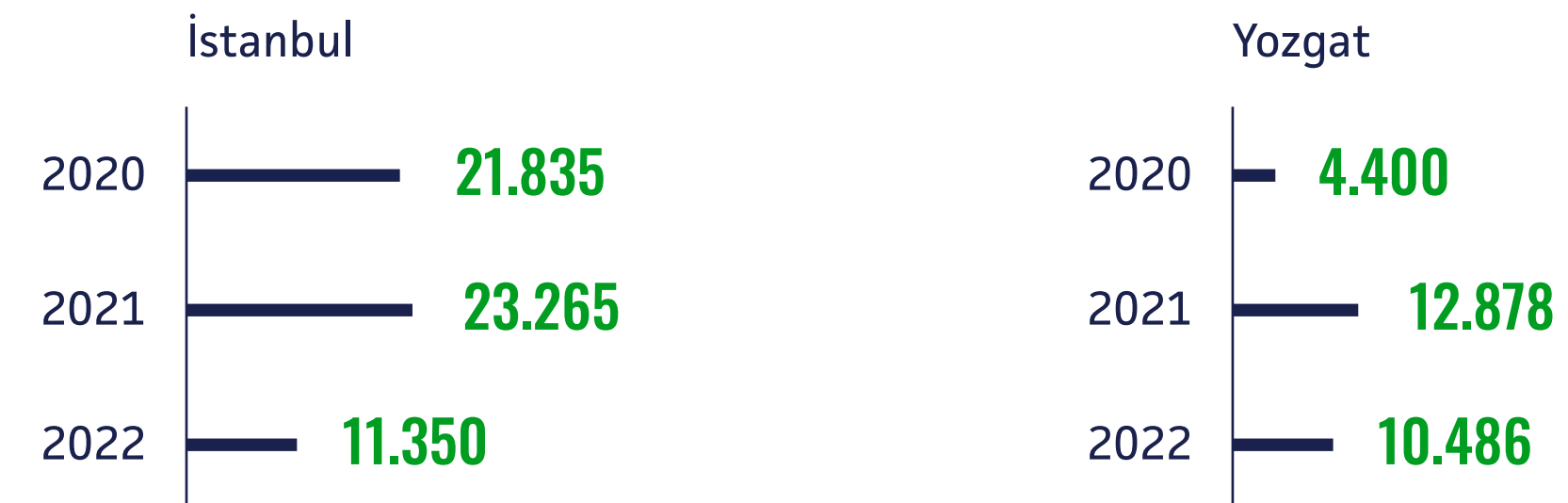


The reason for the decrease in the amount of non-hazardous waste in our Istanbul plant in 2022 was the inability to keep waste records regularly due to the change of duties in the corporate sustainability department.

Textile Waste (kg)



Paper and Cardboard Waste (kg)



Plastic Packagings (kg)



Domestic Waste (kg)



Water Safety

As a requirement of our philosophy that water is life; we take care to use the water we consume in our facilities in the most efficient way. Thanks to our regular controls, we ensure that leakages are prevented and waste is prevented.

Thanks to the rainwater storage with a capacity of 750 cubic meters, which we have implemented in our Yozgat Facility, we met 1517 cubic meters of water from rainwater in 2022.

Total Amount of Consumed Water

25.801 m³

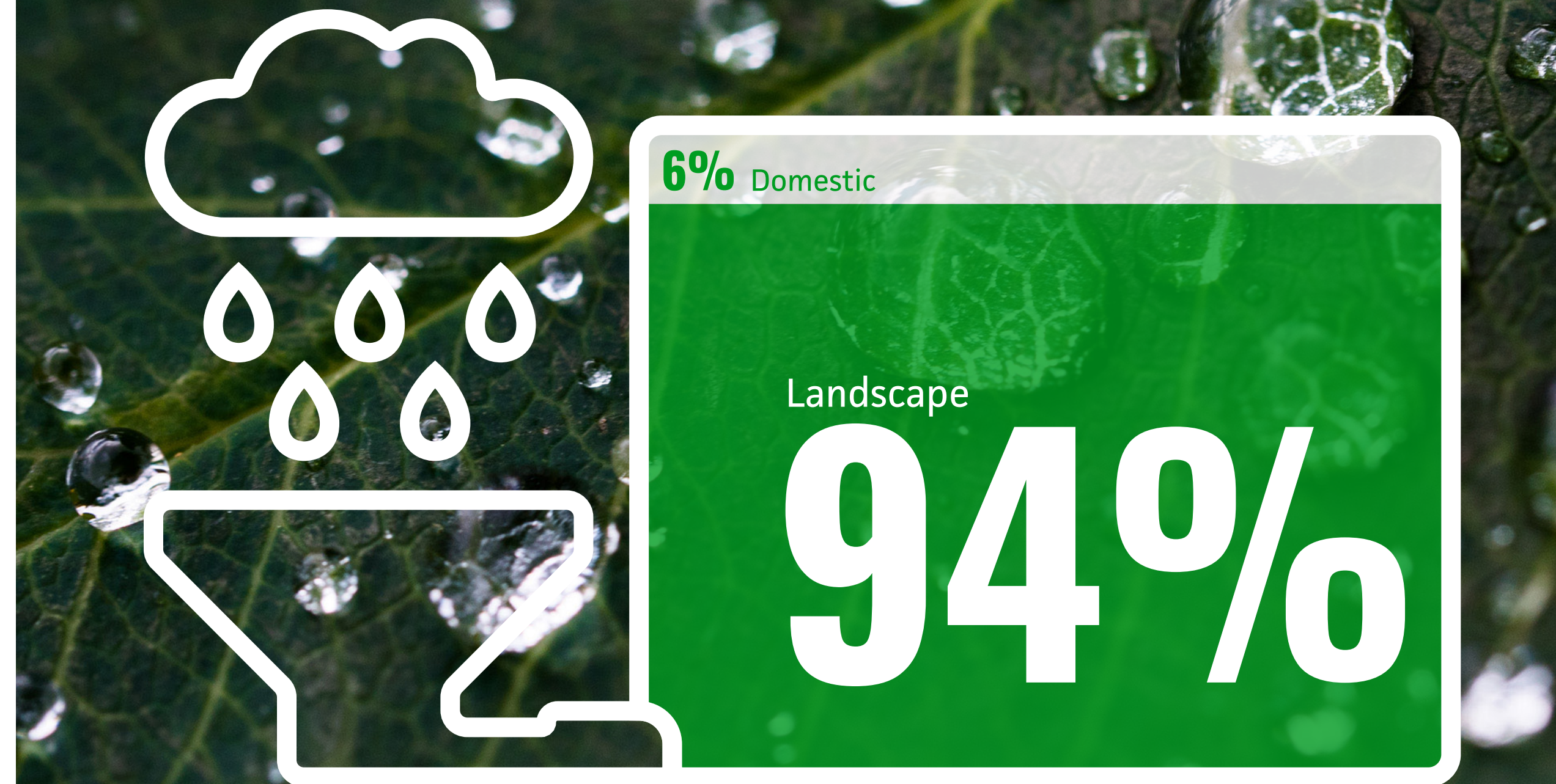
Water Consumption per Employee (m³)



Water Consumption per Pair Socks (m³)



Usage of Rainwater Tank



Environment Audits

We regularly evaluate, audit and improve our environmental practices. We create our monthly activity reports, which we carry out jointly with our environmental consultants, and take necessary actions.

With the HIGG FEM audits we conduct, we prove our annual performance with third-party verification organizations. In 2022, the verification score of our Istanbul Factory was 77%, while the verification score of our Yozgat Factory was 76%.

In order to strengthen our environmental performance, we conduct ISO 14001 Environmental Management System audits and renew our certificate every year.

In addition to our customers, Istanbul and Yozgat Provincial Directorate of Environment visited both of our plants in the calendar year 2022 and carried out on-site observation and control activities for facility controls, field inspections and relevant documents for environmental compliance and no nonconformities were detected.

In Tiers 2 and 3 of our supply chain, 54% of HIGG FEM verifications have been performed.



Environment Collaborations

Carbon Footprint Study

KarbonStation



Waste Recycling Project

Yozgat Public Education Center



Solar Energy System Project

Smart Solar Technologies



Higg Fem Validation Study

Elevate



Environmental Consultancy Study

Clean Grow



Domestic Waste Management Study

Yozgat Municipality



Waste Management Study

Science Environment Center




Mertcan Recycling



Ardam Waste Management and Storage



Environment Targets

	2022	2023	2024	2025	2026	2027	2028	2029	2030
Dönsa - Yozgat Enterprise; To start the installation of Solar Power Plant									
Receiving Zero Waste Certificate at Basic Level in Dönsa - Istanbul Enterprise									
Reduce direct greenhouse gas emissions by 3%									
Reduce indirect greenhouse gas emissions by 5%									
Providing 51% of electricity consumption needs from SPP									
Reduce product and employee-based carbon emissions of at least 1 business in the supply chain by 5%									
Dönsa - Yozgat Increasing energy efficiency by 3% in the enterprise									
Realizing water supply investments in special regions with water scarcity in Yozgat Region									
CDP assessment and reporting									
Replacing energy-intensive equipment with new, more efficient models									
Conducting product-based carbon emission studies									

Environment Targets



Decent Work, Sustainable Future

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Vasi and Human

Vasi Group Companies, in line with its decent work approach, provides employment in accordance with fundamental human rights, International Labor Organization (ILO) main conventions, local labor laws and regulations, brands Code of Conduct (CoC).

We ensure women's employment, women's leadership, and gender equality in line with the Women's Empowerment Principles (WEPs). We carry out empowerment activities with the Foundation for Solidarity with Women (KADAV) to prevent violence against women.

With the projects we have carried out with Ordu University, we continue to reduce employee turnover, strengthen communication in the workplace, and increase workplace peace.

We provide ISO 45001-certified international working standards in occupational health and safety issues for a healthy and quality life, in addition to the requirements of the local law.

The fact that we have zero fatal accidents and minimal reported occupational accidents below industry standards shows that our company has a successful performance in this area. We also provide our employees with regular training and awareness raising on occupational health, social, environmental, and labor issues.

We continuously evaluate and improve our workplace standards through our Open Door Policy, Grievance-Complaint, and employee representation mechanisms. As a result, both employee satisfaction and employee turnover are at good levels.

Sociocultural Diversity and Inclusion

For VASI, sociocultural diversity and inclusion are important for organizational enrichment and development. We regularly evaluate and improve our sociocultural diversity and inclusion practices with relevant stakeholders and mechanisms. We attach importance to employment from all age groups who can legally work. We carry out various activities to increase the number of female employees and managers. We prioritize the integration of disabled people into working life and social life and keep the number of disabled employees above the legal and mandatory limits.

Vasi Male & Female Gender Breakdown

Women
43%

Men
57%



Vasi Age Breakdown



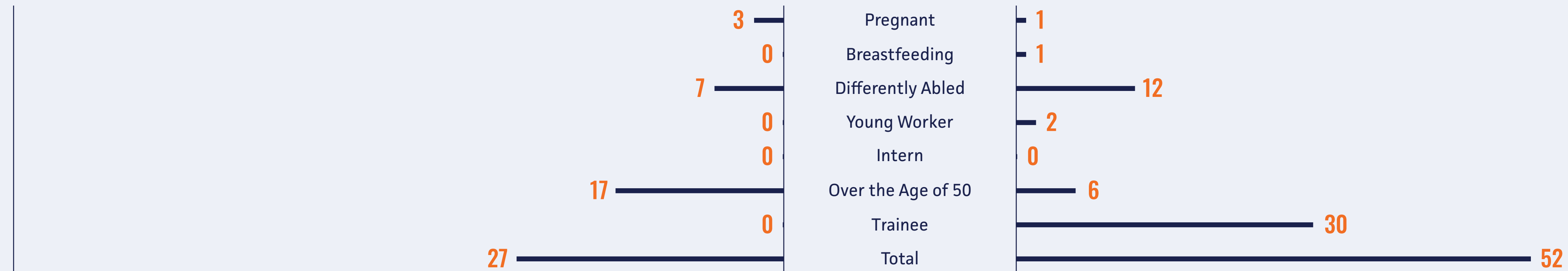
Istanbul Factory Age Breakdown



Yozgat Factory Age Breakdown



Vulnerable Employees





Employee Health and Safety

As Vasi, we fully fulfill the requirements of the Occupational Health and Safety Law 6331. We provide ISO 45001 certified and applied workplace standards as the world industry standard. As a result of all these requirements and practices, zero fatal accidents and relatively low loss of working days occurred in our enterprises in the calendar year 2022.

Work Accidents Analysis

	Istanbul	Yozgat
Fatal Accident	0	0
Reported Accident	4	2
Work Days Lost Due to Accident	6	24

Employee Turnover, Promotions and Satisfaction

The satisfaction of our employees is valuable for our corporate development, the strengthening of our total quality management, and our sustainability efforts.

Employee opinions (grievances-complaints-suggestions) are one of our continuous improvement and development business management systems. Our organization regularly collects, evaluates, and improves the opinions of employees through the Open Door Policy, employee representation, employee satisfaction surveys, and grievance-complaint mechanisms.

In addition, thanks to our individual-based performance measurement, evaluation, and development management systems, employees benefit from bonus practices, and we realize relevant internal promotions in this way.

Employee Turnover

Istanbul **6%**

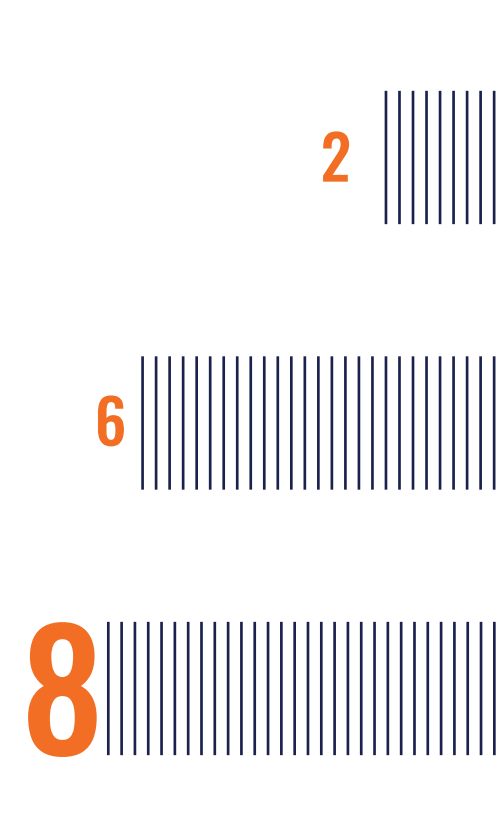
Yozgat **5,5%**

Average

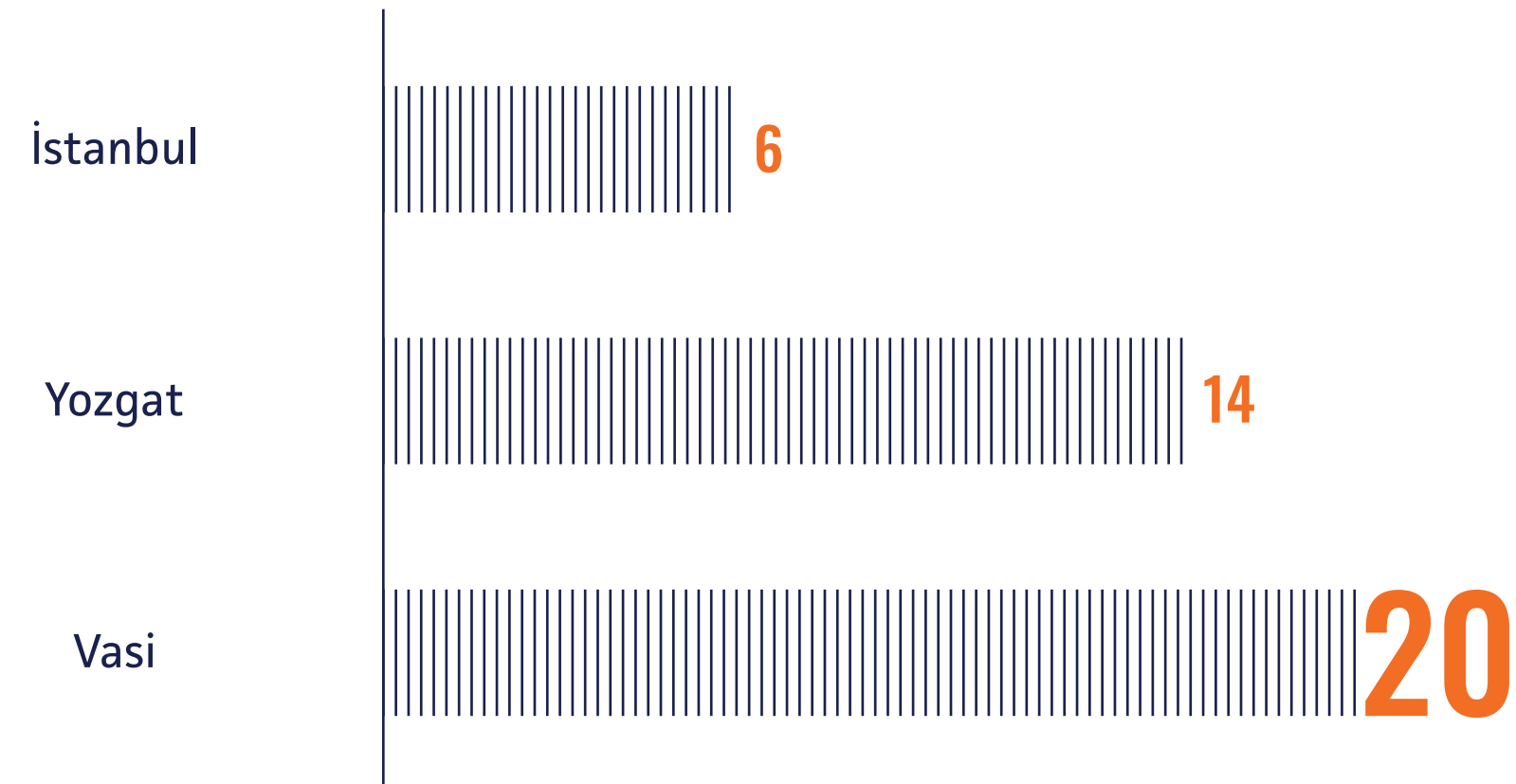
5,8%

Promotions

Women



Men



Grievance And Complain Analysis

Istanbul Number of Complains



Yozgat Number of Complains



Istanbul Resolution Rate

100%

Istanbul Resolution Rate

100%

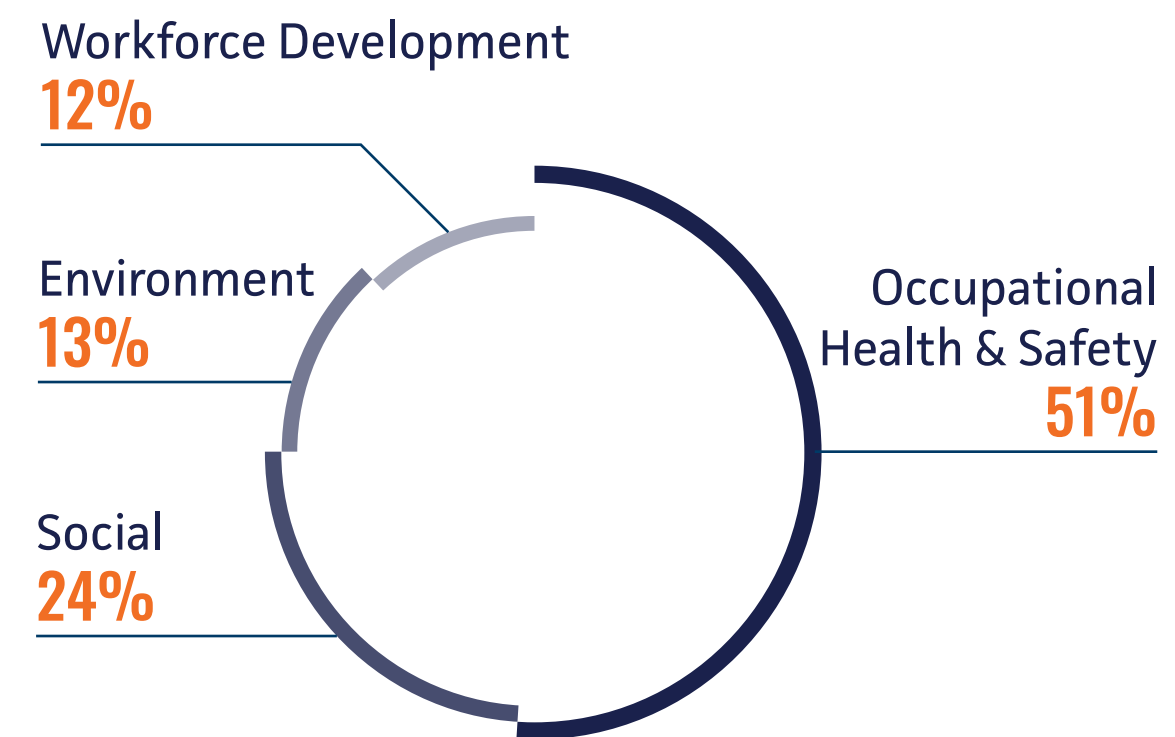
Trainings

Training is vital for Vasi. In this direction, the determination and implementation of training needs with the relevant internal and external stakeholders and the increase of training hours continue uninterruptedly.

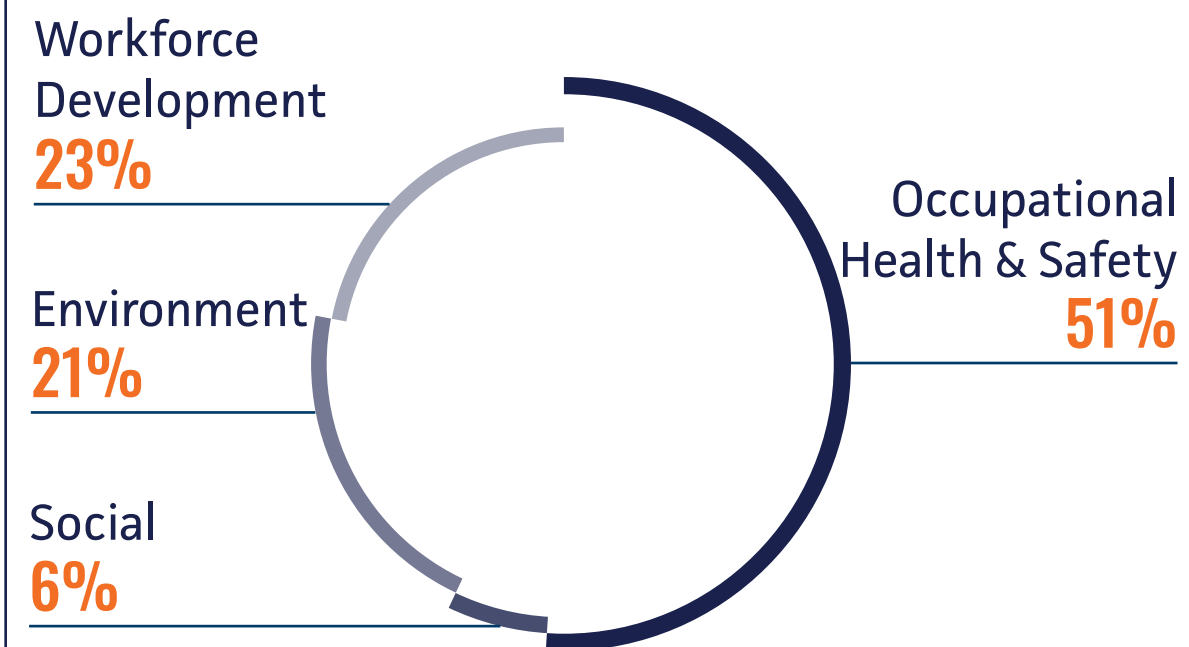
Average Training Hours per Employee

12,22

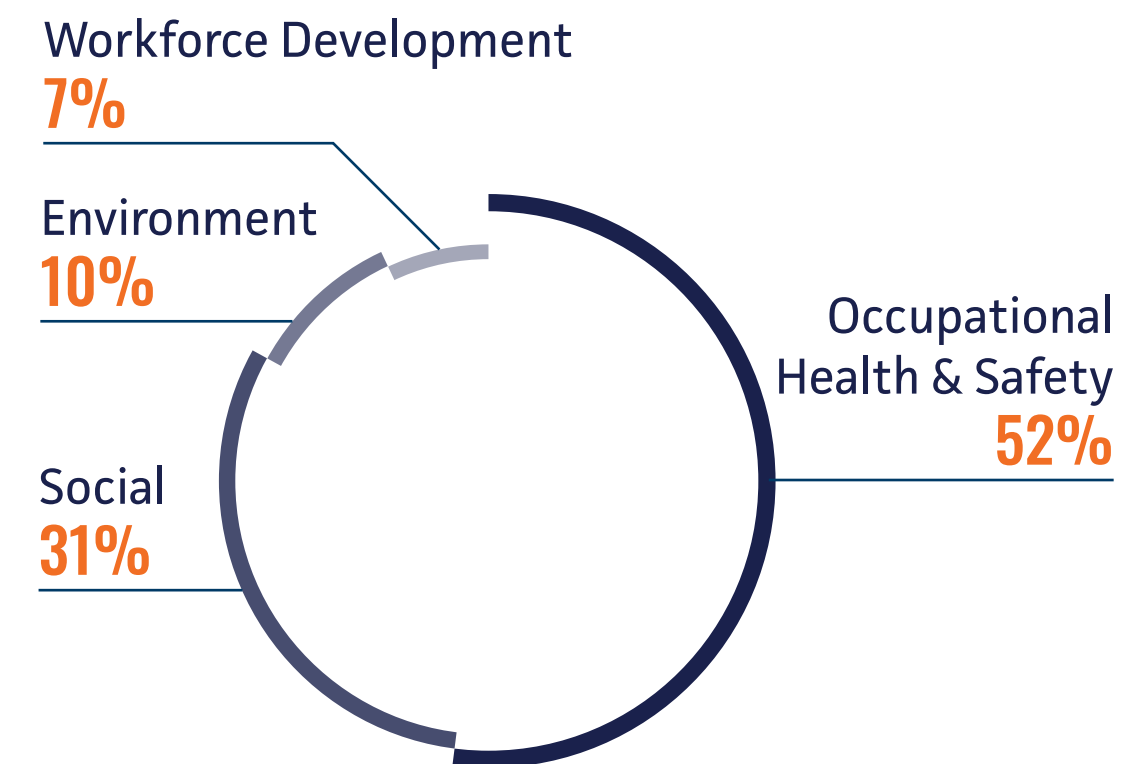
Vasi Training Category Breakdown



Istanbul Training Category Breakdown



Yozgat Training Category Breakdown





Social Audits

We evaluate our social compliance performance in accordance with our own internal assessments, audits, local and international standards, and regularly verify our social compliance performance with third-party verification organizations every year. In this context, in line with the demands of our customers, approximately 60% of our social compliance audits/verifications were conducted by SLCP, 35% by BSCI and 5% by other brands.

As a result of the audits and verifications, the verification score was 99.1% at our Istanbul Facility, and 97.1% at our Yozgat Facility, and BSCI audits resulted in A scores at both facilities.

Our partners in the supply chain constitute one of the pillars of our social compliance studies, assessments, and audits that we carry out in our businesses. In addition to our own assessments and audits in our entire supply chain, our partners' third-party and brand assessments, audits and verifications are ongoing.

In Tier 2 and 3 in our supply chain, 46% of SLCP, BSCI, SMETA/SEDEX, and other brand social compliance verifications were realized.

Social Collaborations

Women's Empowerment

Kadav



WEP

**WOMEN'S
EMPOWERMENT
PRINCIPLES**

Capacity Building Trainings

Ordu University



Human Resources Research

Ordu University



Mastery Compensation Program

MESEM



Social Verification Activities

Elevate



Capacity Bulding

Sustainable Works Station

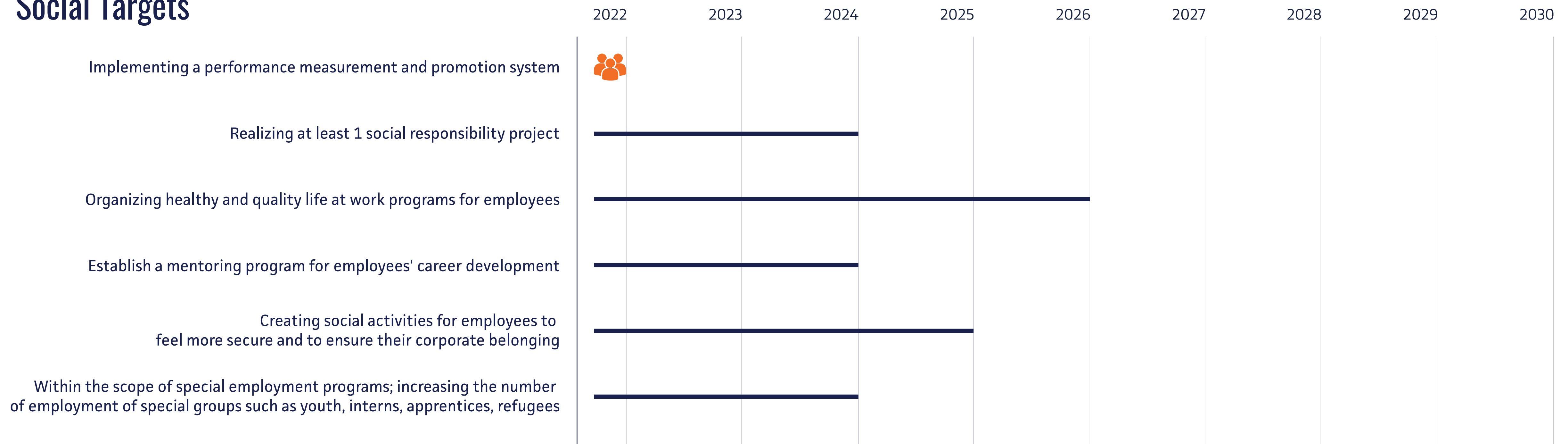


On-the-Job Training Program

İşkur



Social Targets



Corporate Governance, Corporate Future

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Vasi and Corporate Governance

Working with its stakeholders in a full governance approach, VASI derives its success from its multi-stakeholder and collaborative governance philosophy. Our stakeholder diversity is the carrier of our governance strength and corporate sustainability.

All our business management systems are universal, and regularly audited, evaluated, and improved by the relevant stakeholders and improve accordingly. Audit and evaluation reports are shared with our stakeholders as a requirement of our accountability approach.

As a continuation of our governance philosophy, we attach importance to the evaluations, approaches, and feedback of our stakeholders. We know that this is important for corporate development, governance, and sustainability.

As a requirement of our belief in science, experience, and expertise, we continue to increase the scope and number of consultancy services we receive. Thus, we strengthen our governance philosophy and management systems.

We regularly update the certificates of our business and product management systems every year. In 2022, our enterprises were certified by the Responsible Wool Standard (RWS).

We ensure corporate sustainability and governance by updating our lean production, digital transformation, and total quality management systems.

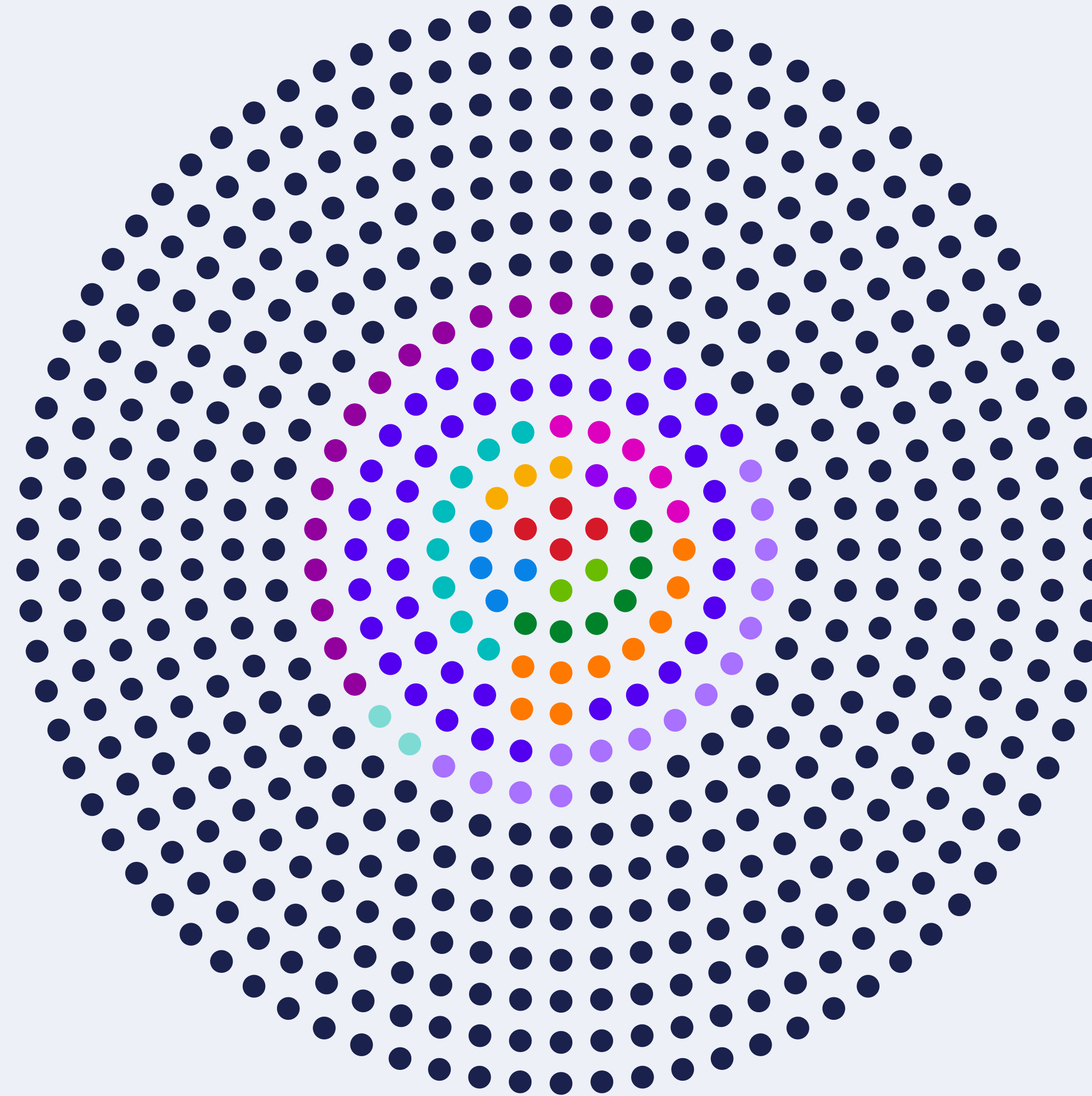


Organization Chart



Workforce Breakdown

Board of Directors	●	0,68%
Corporate Sustainability	●	0,34%
Information Technology	●	0,68%
Human Resources	●	0,51%
Import - Export	●	0,34%
Accounting/Finance	●	1,03%
Production Planning	●	1,37%



0,86%	●	Supply Chain
1,54%	●	Product Development
7,71%	●	Quality Assurance
2,57%	●	Administrative Affairs
0,34%	●	R&D
2,57%	●	Executive Committee
82,71%	●	Production



Code of Conduct

The Universal Declaration of Human Rights, the Main Conventions of the International Labor Organization (ILO), the Labor Law No. 4857 of the Republic of Turkey, the Occupational Health and Safety Law No. 6331, and the Code of Conduct of our Customers constitute the workplace policies and standards of Vasi.

Anti-Bribery and Anti-Corruption

We inform, train, and certify our relevant departments within the scope of the United Nations Anti-Bribery and Anti-Corruption program.

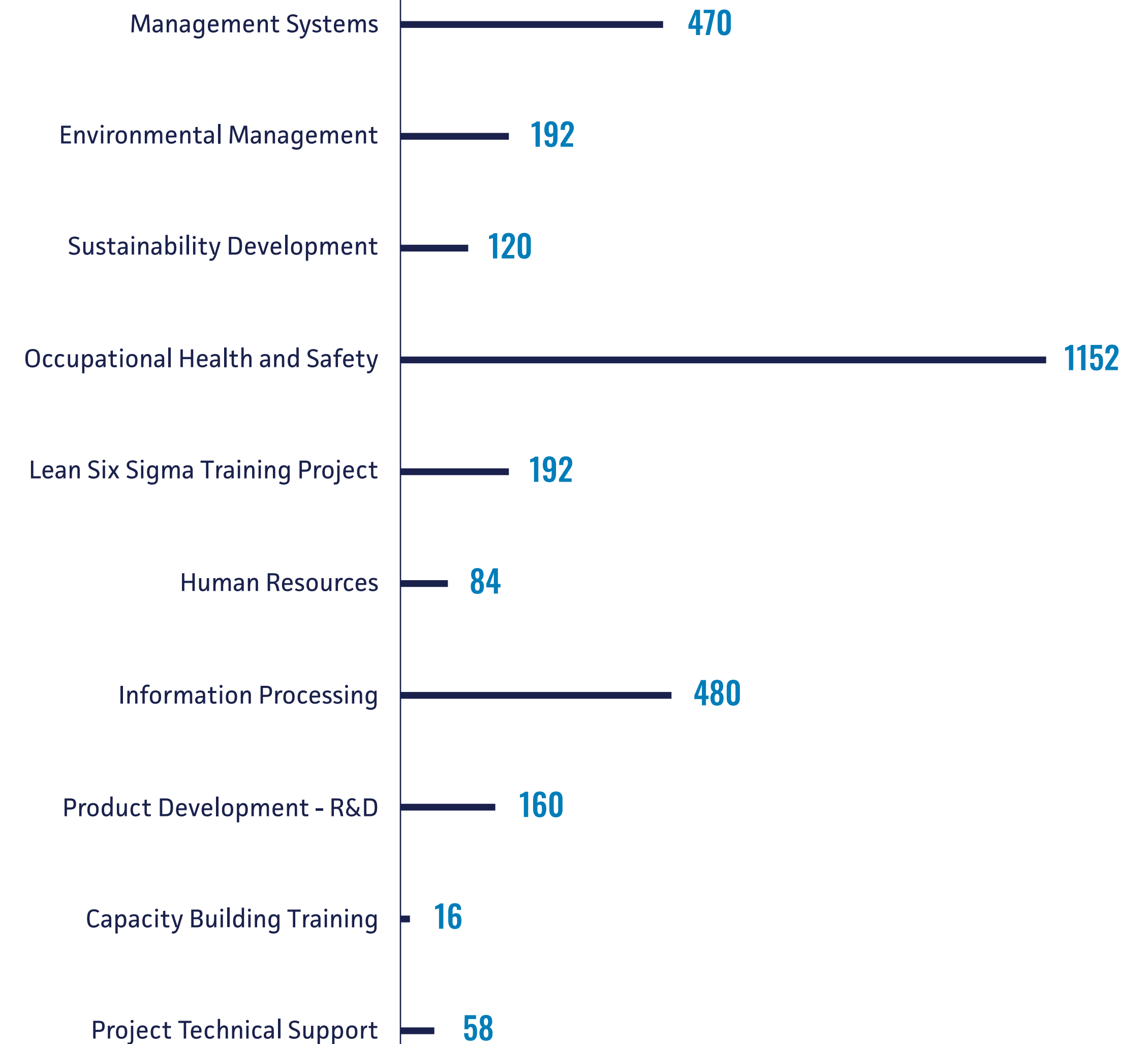
Consulting Services

In line with our sustainability vision, we aim to enhance the effectiveness and sustainability of our business processes by seeking consultancy services in social, environmental, financial, quality management systems, and sustainable development domains.

Total Consulting Hours

2024

Consulting Services (hours)



Raw Material and Production Management

In raw material supply; We attach importance to quality, traceability and sustainability. The products and materials we use in production have relevant international certificates.

On the other hand, in line with our customers' expectations; We attach importance to the localization of materials and the reduction of our carbon emissions.

We ensure continuous improvement and efficiency by regularly assessing the simplicity, automation and sustainability status of our production processes.

Domestic Raw Materials

Accessory

35%

Yarn

81%



Cotton in Supply Chain



Sustainable Yarns



Certification and Traceability



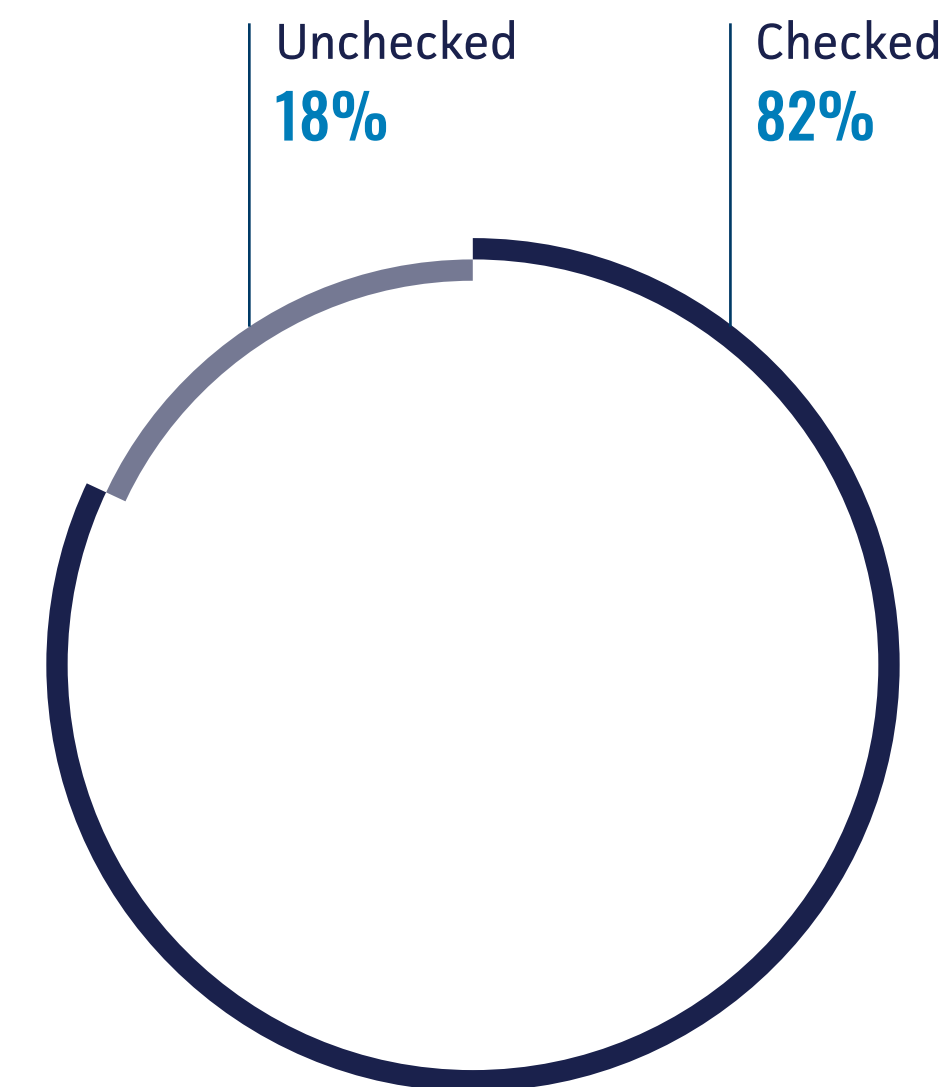


Economy

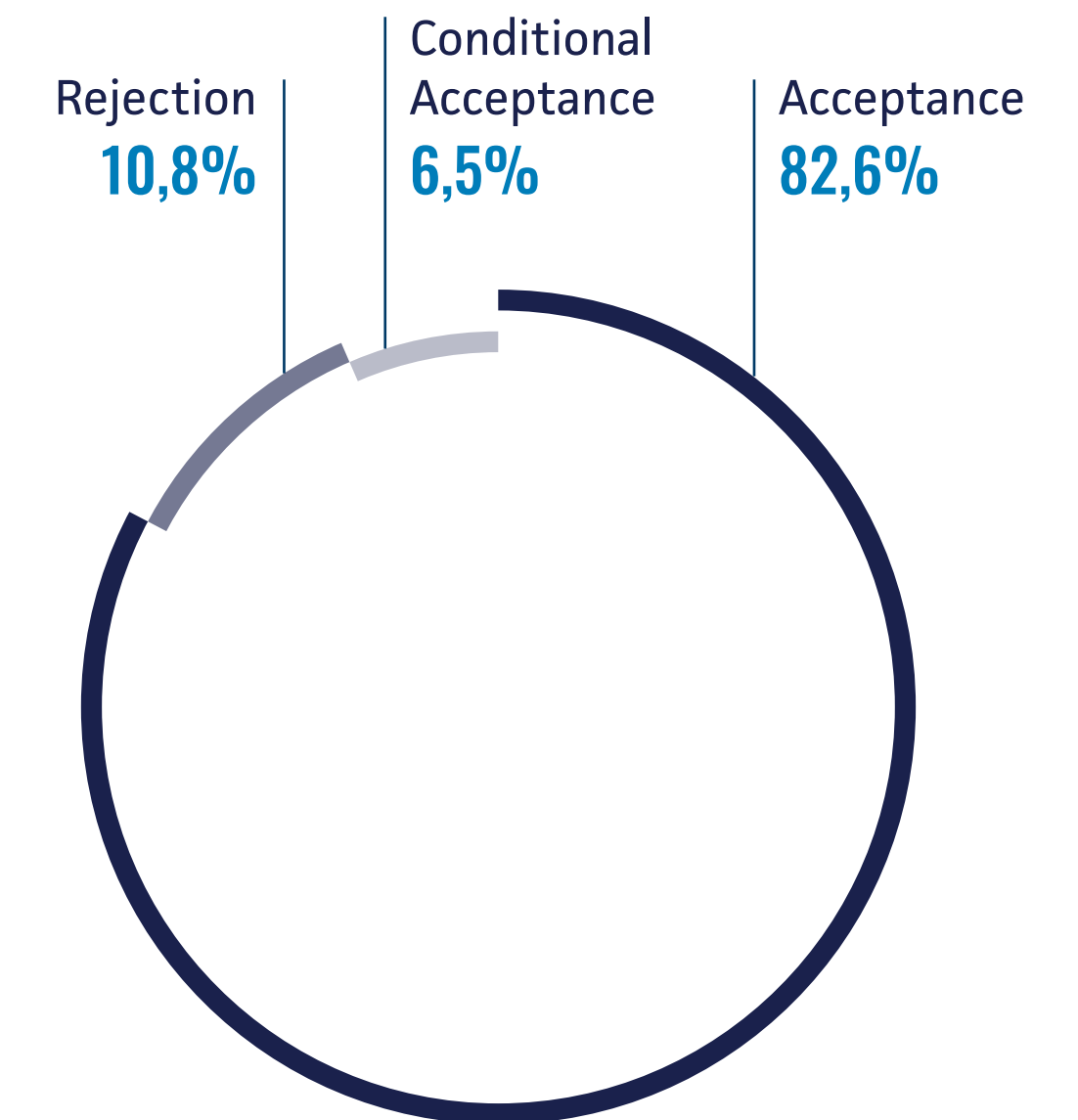
In line with our company's economic growth, corporate sustainability goals, and the expectations of our customers, we exported to 17 countries, mainly European countries, the USA, China, and Japan.

With the capacity increase, efficiency, and lean production programs we carried out, we increased our production capacity by 14.38% in the calendar year 2022 compared to the previous year and successfully closed this calendar year by achieving our goal of zero advertising from our customers.

Order Control



Yarn Order Control



Exported Countries

Sweden	3,1%	Japan	1%
Switzerland	8,9%	USA	4,6%
Slovakia	7,4%	China	3,6%
Austria	9,1%	France	4,3%
Germany	30%	Serbia	0,2%
Holland	23,3%	Finland	1,4%
Italy	0,2%		

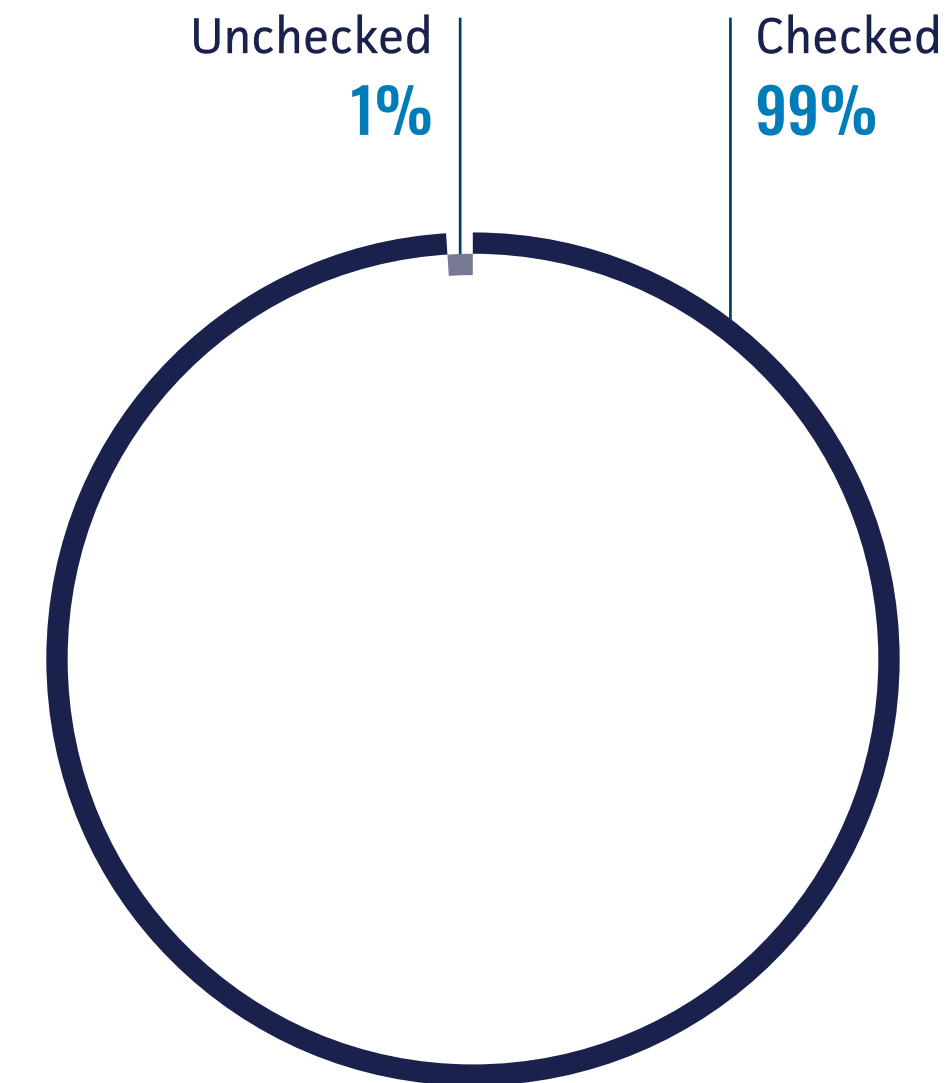
Customer Claims to Vasi

0%

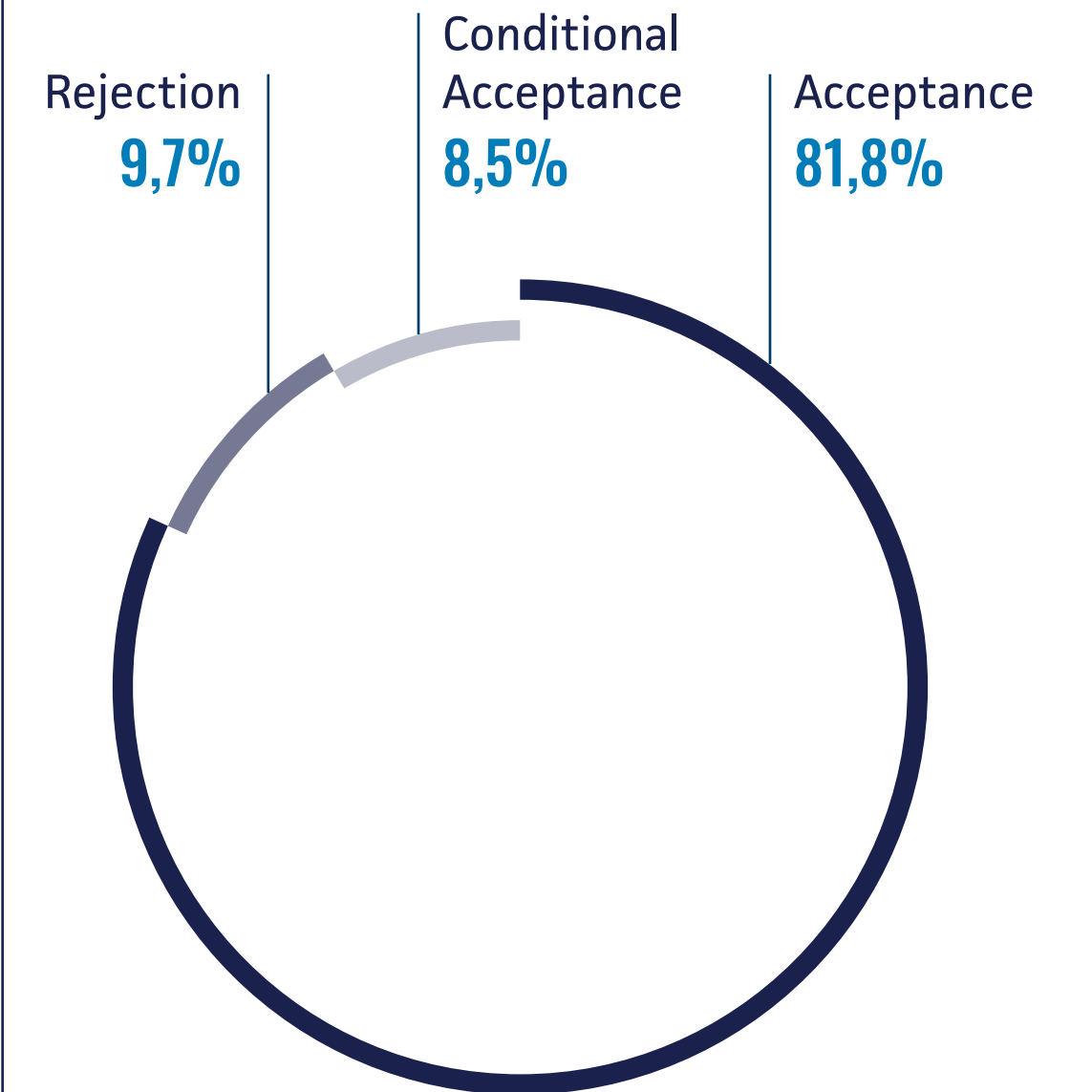
Vasi Claims to Supply Chain

0,01%

Order Controlled of Raw Material



Raw Material Control Acceptance



Digital Transformation

We regularly measure and evaluate all our operational processes and continue to realize their digital transformation. Thus, we shorten operation times, increase efficiency, and strengthen operational traceability.

With the increase in digital transformation, we are reducing our indirect greenhouse gas emissions by reducing material waste and paper consumption every year.

Vasi Digitalization

Board of Directors	80%	Supply Chain	90%
Corporate Sustainability	100%	Product Development	70%
Information Technology	100%	Quality Assurance	85%
Human Resources	80%	Administrative Affairs	60%
Import-Export	100%	Production	90%
Accounting/Finance	80%	R&D	80%
Production Planning	100%		

Governance Collaborations

Lean Production Studies

Spac Consultancy



Sustainable Development Studies

Sustainable Works Station



Lean Six Sigma Projects

Spac Consultancy



R&D Studies

Dosetex R&D Consultancy



Certification Studies

Control Union









International Quality Management



Hohenstein



Governance Targets

	2022	2023	2024	2025	2026	2027	2028	2029	2030
Performing Supply Chain Tier 2 and 3 social and environmental audits at 70%									
Establishing an authorized pricing unit									
Establishing a unit for local and international incentives									
To increase the professional capacity trainings of employees by 1% every year									
Increasing consultancy hours for relevant departments by 1% each year									
Increasing sustainability by replacing the packaging of all our products with recyclable and environmentally friendly materials									
Increase productivity by 1% each year through lean production and sustainability programs									
Annual turnover; sharing every year through Corporate Sustainability Impact Reports									
Increase company turnover by 1% each year through lean production and sustainability programs									
Increasing digital transformation by 3% each year through lean production and sustainability programs									

Result

As Vasi Group Companies, with the 2022 Corporate Sustainability Impact Report we share our commitment to institutionalization and corporate sustainability.

Via the Corporate Sustainability Impact Report; We strengthen our culture of corporate transparency, traceability and accountability.

While the measurable data in the report are presented clearly, the unmeasurable data are based on approximate evaluations. If our stakeholders request, verification studies of the data in the report can also be carried out. Our Corporate Sustainability Impact Report is prepared and shared specifically for each calendar year.

Imprint

Corporate Sustainability

Murat Yalçinkaya

Team Head Corporate Sustainability
murat.yalcinkaya@vasi.com.tr

Cansu Çetin

Corporate Sustainability Specialist
cansu.cetin@vasi.com.tr

Fatih Batu Babayiğit

Corporate Sustainability Analyst
batu.babayigit@vasi.com.tr

Design & Realization

Arda Ülgay

Interdisciplinary Designer
arda@ardaulgay.com

Sustainability Consultancy

Esma Demirkaya Turan

Specialist Corporate Sustainability
esma.demirkaya@swstation.com

Yavuz Alp Çaylı

Corporate Sustainability Data Analyst
assistance@swstation.com

Furkan Yılmaz

Sustainability Data Analyst



Dönsa - İstanbul

Osmangazi Mh. 3140 Sk. No: 7
Esenyurt / İstanbul / Türkiye

+90 212 886 28 10
info@vasi.com.tr

VASI GROUP COMPANIES
VASİ • DÖNSA İSTANBUL • DÖNSA YOZGAT • INSPIRIT • ACTIVETIME • DEMSA
VASI ŞİRKETLER GRUBU

Dönsa - Yozgat

Saray Köyü, OSB Mevkii,
3. Cad. No:20 Yerköy / Yozgat / Türkiye

+90 354 558 10 11
donsayozgat@vasi.com.tr