

Welcome to your CDP Climate Change Questionnaire 2020

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Zorlu Holding is one of the biggest conglomerates in Turkey. **Zorlu Enerji** operates under Zorlu Holding and **Gazdaş** is **natural gas sales distribution company** of Zorlu Energy.

Zorlu Enerji companies operate on various fields of the sector with an integrated corporate combination including electricity and steam generation and their retail, electricity sales, electricity distribution, solar panel sales and installation, natural gas sales and distribution, construction, management and maintenance of power plants, and EV charging stations network. In the fields of operation, Zorlu Energy combines well-established experience with corporate values and make a difference among other players of the sector in engineering, supply, construction, management, maintenance, and repair. **The scope of this CDP report is natural gas sales and distribution activities of Zorlu Energy which operates as GAZDAS.** Electricity distribution activities of Zorlu Energy reported under OEDAS and all other services of Zorlu Energy reported under Zorlu Energy CDP Reporting. GAZDAŞ provides natural gas distribution service to over 600 thousand subscribers in Trakya and Gaziantep regions. Parallel to the license expansion that started in 2016, GAZDAŞ continues its investments to provide natural gas distribution services for more citizens in Trakya and Gaziantep regions. The company takes an active role in planning and realizing our country's natural gas objectives and to accomplish them it contributes to the realization of international projects. **Natural gas is defined as "transition fuel" in international reports for transmission to a low carbon economy.**

The company operates with a license from EPDK (Energy Market Regulatory Authority). The **strategy of Gazdas** is "Taking a role in the determination and realization of the natural gas targets of our country and to be a leader in its development." The **growth strategy of the company is in line with climate change strategy** because using coal or other mineral solid fuels in home heating or for production in the industry cause higher emissions and air pollution than natural gas. Gazdas within its operating area (Gaziantep and Trakya Region) provides natural gas infrastructure according to city development plans.



Gazdaş strategy and point of view to the energy and climate change are in line with Zorlu Energy and Zorlu Holding. Zorlu Energy defines sustainable energy as “generating and using energy in compliance with inter-generational justice approach without causing irreversible damages to the environment and destroying the ecological balance” and progressing rapidly with the **goal of becoming “the energy company of the future”** and Zorlu Holding focused on producing "**sustainable solutions**" based on the future prosperity of people, society and the planet. Zorlu Holding calls this transformation "**Smart Life - 2030**" and for this reason, all Zorlu Holding companies including GAZDAS began a journey to **inspire** their employees, to **strengthen the environment**, and to **create value for society**. With its services, GAZDAŞ supports low carbon transition as natural gas is the cleanest fossil based fuel and its technology is eligible to transform.

To manage and keep this structure strong Gazdaş has a sustainability committee led by Corporate HSEQ Manager and members are, chief risk officer, business unit managers, audit manager, and other support function managers. This wide range and high level of the committee provide a holistic and comprehensive perspective, bring an expansion of sustainability knowledge and behavior change in the company. Sustainability committee reports to Gazdaş CEO whose reviews the climate change performance and directing long term strategy. CEO reports to Zorlu Holding executive board. Board chair and sustainability board members are responsible for climate change in terms of strategy and approval of action plans respectively.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years
Reporting year	January 1, 2019	December 31, 2019	No

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

Turkey

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

TRY

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board Chair	The utmost responsibility for the overall management of Gazdaş is on the Board Chair of Zorlu Holding. The Board Chairman has an active role in defining strategies and policies by coinciding with climate change and renewable energy-related issues. Smart Life 2030 transformation for low carbon economy has been started with the vision of Board Chair and expanded to all Zorlu Holding companies including Gazdaş.
Chief Sustainability Officer (CSO)	Gazdaş under the umbrella of Zorlu Holding reports to the executive board of Zorlu Holding. Zorlu Holding chief sustainability officer is responsible to approve the action plans presented by the CEO of Gazdaş. Based on the risk management model of the company high budget required action plans related to climate change are under the control of the Chief Sustainability Officer.

C1.1b

(C1.1b) Provide further details on the board’s oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Please explain
Scheduled – some meetings	<p>Reviewing and guiding strategy</p> <p>Reviewing and guiding major plans of action</p> <p>Reviewing and guiding annual budgets</p>	<p>Zorlu Holding executive board has utmost responsibility on management of Gazdaş. The board chair is responsible for the strategy and policies. Board member (Chief Sustainability Officer) has the responsibility for action plans and budgets.</p> <p>With the leadership of executive board Smart Life 2030 has been continued with its targets for the transition to lower carbon emissions and Gazdaş supported this strategy with transition to natural gas from coal in Trakya and Gaziantep regions.</p> <p>With the strategy and guidance of executive board, Gazdaş defined its action plans and present it to the board for the approval.</p>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	Both assessing and managing climate-related risks and opportunities	Quarterly
Sustainability committee	Both assessing and managing climate-related risks and opportunities	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

The utmost responsibility for the overall management of Gazdaş is on **The Chairman of The Board**. He is responsible for the strategy and policies of Zorlu Holding companies including Gazdaş. The executive board of Zorlu Holding has an executive member who is **Chief Sustainability Officer** is also responsible for the approvals of action plans related to sustainability and climate change.

CEO of Gazdaş is responsible for both assessing and managing climate related risks and opportunities through;

- Directing the long-term corporate strategy,
- Performance review about climate change related targets
- Engaging with national and international institutions regarding climate change negotiations

CEO is advised and assisted by the “**Sustainability Committee**” consisting of high-level executives and managers of various departments as listed below, in the company. This wide range and high level of the committee;

- Provide a holistic and comprehensive perspective,
- Bring expansion of sustainability knowledge
- Behavior change in the company

With the vision of **Smart Life -2030**, sustainability and climate related issues are reevaluated in terms of risks and opportunities. Sustainability committee which is led by Corporate HSEQ Manager has responsibility for both assessment and management of the climate related risks and opportunities as listed below;

Corporate HSEQ Manager:

Leading Sustainability Committee

Reporting sustainability risks and opportunities and climate change target performance to CEO

Emission reduction target setting and performance review

Following international developments about climate change, environment and sustainability.

Identify the sustainability policies and strategies by assessing corporate GHG mitigation performance

Identify the climate policies by conducting climate change mitigation activities

Chief Risk Officer:

Guidance on risk management methodologies

Assessment and management of the defined risks by the business units.

Internal Audit Manager:

Performance revision and recommendations on climate change strategies in line with Zorlu Holding Smart Life-2030.

Reviewing of action plans in terms of ethical principles of Zorlu Holding

As a part of risk management, guidance on supply chain management with the reference of Supply Chain Principles.

Monitor & identify current and emerging regulations in terms of climate change

HR Director

Improve several communication channels and tools which will allow employees to contribute to the sustainability & climate change mitigation activities

Manage the environmental and social contributions

Corporate Communications Manager

Identify and manage green energy related sustainability plans, programs, projects, and actions.

Review and manage corporate environmental policy, including the planning of climate related initiatives

Evaluate Gazdaş climate change and environmental performances periodically

Monitor & report climate change mitigation activities

Environment and Corporate Affairs Assistant Manager:

Evaluate corporate risks and opportunities in the scope of sustainability & climate change principles and policies

Coordinate GHG management with site applications regarding environmental issues

Monitoring of environmental targets including emission reduction

Accounting Manager

Prepare financial statements for GHG related decision making

Purchasing Manager

Manage Green Supply issues.

Application of Supply Chain Principles of Zorlu Holding which contains management of supplier emissions

Investments Manager

Recommend alternative solutions for the road map based on climate change risks and opportunities

HSEQ Department - HSEQ Executive

Improve & manage data collection and measurement system for calculating the direct and indirect emissions resulting from Gazdaş activities and its annual revision.

As a requirement of ISO 14001 Standard, Environmental Management Representative presents the environmental targets (including Climate Change targets and ISO14064-1 system requirements), internal audit results, regulatory compliance matters, and action plans to the committee.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Board Chair	Non-monetary reward	Behavior change related indicator Other (please specify) Value Chain Engagement	The Board Chairman has an active role in defining strategies and policies including climate change related issues with focus on adaptation & mitigation activities. In 2019 Smart Life -2030 has been continued to its studies for the transition of low-carbon economy. The company started to invest smart grid solutions, electrical vehicles and charging stations in Turkey. This transformation needs behavior change not only in the company but also in all value chain. To support this transformation collaborations started as listed below; * 2,5 millions TL provided to the social entrepreneurship ecosystem *Scholarships for 334 students per year for training to equip them with the skills and competencies required by the 21st century. *In order to observe and experience the effects of digitalization in lives, Zorlu Holding have established the "Digilogue Platform" that combines different channels, disciplines, people, technology, artists and ideas.

Chief Executive Officer (CEO)	Monetary reward	Company performance against a climate-related sustainability index	Gazdaş business strategy is inline with its climate strategy. The success criteria is increased service area with transition to natural gas from coal or other mineral based fuels. The company climate performance comes from the provided emission reduction through transition.
Other, please specify Corporate HSEQ Manager	Monetary reward	Emissions reduction project	Beside increasing the service area Corporate HSEQ Manager promotes emission reduction projects in the company for energy efficiency.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	1	3	Based on created scenarios short term risks and opportunities are not expected to have wide variation. Short term horizon outputs about climate change is mostly related to expected extreme weather conditions like storm, droughts, and floods.
Medium-term	3	10	The medium-term horizon is mostly based on the trends that may occur between 3 to 10 years and it is in line with the SDG target year. The risks and opportunities defined for the medium-term are mostly board strategy level and contains strategical decisions to be in line with the lower carbon emissions in the value chain. Gazdaş aims to create emission reduction in the value chain since the emissions in the value chain are much bigger than its operations. It's concluded that foreseeable regulations about climate change defined in the mid-term.

Long-term	10	20	Long term horizon projection is mostly strategic planning to give guidance to our company about technology and customer behavior changes. It is also linked with our asset management, new investment plans in terms of geography and product development. Most of the climate change effects are expected to occur in this time horizon. Most of the risks and opportunities in this time horizon are related to chronic weather conditions and renewable gas technologies like hydrogen.
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C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

In Zorlu Holding (ZH) companies including Gazdaş, all cases that may cause to deviation to achieve our aims and objectives are defined as risk. The corporate risk management department is responsible to manage all defined risks consistently, with an overall approach and economically. Identification and managing risks are important in terms of strategical and financial planning. With merging risk management to strategical and financial planning, the company created an awareness for the future possible cases that may cause not to achieve its objectives and also a chance to be proactive. As a result, of this 2018 ZH started Smart Life 2030 which covers all Zorlu companies including Gazdaş for the transformation to a low-carbon economy. We categorize risks as per risk management procedures. Categorization on a heat map done as per impact and the frequency of the risk. All benefit/cost ratios are identified for the risks and defined action plans for high risks are sharing with CEO and executive board.

In CDP reporting we focus on gross risk and very high and high impacts about climate related risks are reported.

Very High Impact Definition;

- The cost of the risk is equal to or more than 6 million TL or more
- Effect 50% of clients
- Effect 50% of employees
- Bad reputation of the company on TV and digital platforms
- Operation shut down by official authorities

High Impact Definition;

- The cost of the risk is between 6 million TL and 3 million TL
- Loss of critical system or process damage that effects operation
- Effect between 25% and 50% of clients
- Effect between 25% and 50% of employees
- Bad reputation in conventional digital platforms and regionally

- Apply sanction by official authorities

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations
Upstream
Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term
Medium-term
Long-term

Description of process

Identification & Assessment of Risk:

In Zorlu Holding (ZH) companies including Gazdaş, all cases that may cause deviation to achieve our aims and objectives are defined as risk. The corporate risk management department is responsible to manage all defined risks consistently, with an overall approach and economically. Identification and managing risks are important in terms of strategical and financial planning. With merging risk management to strategical and financial planning, the company created an awareness for the future possible cases that may cause not to achieve its objectives and also a chance to be proactive. As a result, of this 2018 ZH started Smart Life 2030 which covers all Zorlu companies including Gazdaş for the transformation to a low-carbon economy.

We are applying ISO 9001:2015 Management System, ISO 14001:2015 Management System Standards in our company which is based on ISO 31000 Risk Management Standard, and life cycle approach to managing all value chain. In all facilities, we define stakeholders and their needs and expectations. As per our operation and stakeholder expectations, we define our risks and opportunities. We categorize risks as per risk management procedure and categorized as high, medium, or low with a heat map. Some of the parameters that have to be assessed by the facilities in terms of climate change and sustainability are; energy efficiency, use of natural sources and emission reduction projects, legal requirements, protection of the environment, technology updates for efficiency, and low carbon. All site reports to the sustainability committee about their climate-related risks and opportunities.

The sustainability committee is lead by CEO overviews and evaluates Gazdaş's risks & opportunities related to climate change. Chief Risk Manager is also a member of the committee and COSO taxonomy is used to categorize the risks. The risks and opportunities are discussed and reported to the executive board through the CEO who is responsible for climate change performance. Sustainability Committee Coordination meetings, held at quarterly intervals, brings an opportunity to review and discuss data submitted from all plants covering environmental compliance and GHG emissions reduction activities. Besides data from all plants Sustainability committee's other inputs are S wot Analysis and Stakeholder Meeting results. As per data consolidated in the committee climate-related risks and opportunities and Sustainability policy are defining and reporting to the CEO and then Executive Board. The Executive Board is authorized to approve the major actions defined in risk analysis and designing the sustainability strategy.

Management of Risk:

The committee gets risks and opportunities from all facilities with a swot analysis of the company and stakeholder consultation reports. It is a sustainability committee's responsibility to consolidate the climate-related risk and opportunities with their action plans. Regulatory risks, as well as physical, reputational, and market risks, are some of the risks assessed at the company level by the sustainability committee. Chief Risk Officer is also a member of the sustainability committee and with the guidance of him, risk taxonomy from COSO standards is used for categorization. It contains;

- identification of risks (from facility data, swot analysis, stakeholder consultation)
- assessing the severity of risks (as per heat map defined in risk procedure)
- prioritization of risks (For the management of the risks action plans are prioritized)
- identification of the action plans.

Categorization on a heat map done as per impact and the frequency of the risk. All benefit/cost ratios are identified for the risks and defined action plans for high risks are sharing with CEO and executive board. The major action plan approvals are under the responsibility of the executive board. CEO is responsible to monitor the progress in climate-related risks to control the long term strategy of the company.



As a reflection of Smart Life 2030 vision of the executive board and climate change strategy of Gazdas,
 *infrastructure investments to new developing areas which are using other fuels like coal are defined as a prior action plan.

The risks we have identified over the short term are;

-Extreme weather conditions,

Mid Term;

-Regulatory risks

Long Term;

-Chronic weather conditions and technological developments (eg. renewable gas solutions like hydrogen)

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	Turkey is not ratified Kyoto Protocol and Paris Agreement is not approved by the parliament however by the funding of the World Bank, the PMR project is developed and the only direct regulation related to climate change is "GHG Monitoring Reporting Verification" regulation which is in force since 2015. As Gazdaş we are not in the scope of the regulation however our clients are in the scope. We are always committed to being in line with the current regulations and but current regulation did not create a financial impact on our business and we did not define this under our risks. As per our risk procedure, the financial effect of the risk must be defined.
Emerging regulation	Relevant, always included	The emerging regulation that may affect us is ETS. Turkey is not ratified Kyoto Protocol and Paris Agreement is not approved by the parliament however with the funding of the World Bank, the PMR project is developed and only direct regulation related to climate change is the "GHG Monitoring Reporting Verification" regulation which is in force in 2015. The expected next phase pf PMR contains trade or tax payment on emissions within 3 years. We are not in the scope of this regulation however our clients are and this may create an extra cost that occurred from the natural gas we sell. The clients may start to work on other alternatives, energy efficiency, or not to transforming from coal-based heating. When ETS in force our sector may be affected financially and this is defined as a risk.

Technology	Relevant, always included	Based on IEA reports about energy sector transmission to low carbon economy, natural gas expected as the most demanded fuel before the use of renewable gases. The technological investments might be needed for GAZDAS to transform all the pipelines compatible with renewable gases like hydrogen. With the awareness of expected future technology, Gazdaş pipeline laying investments are compatible and have long lifetime for renewable gas alternatives.
Legal	Relevant, always included	Climate change is not defined in any law in Turkey. We are also not ratified the Kyoto Protocol and Paris Agreement is not approved by the parliament. There is only one direct regulation about GHG Monitoring, Reporting, and Verification but it has no enforcement. In our risk procedures, laws and regulations shall be considered however in terms of climate change it is not defined as a risk to have a legal problem.
Market	Relevant, always included	Market risk is always included in our risk assessment. We provide service in the Trakya and Gaziantep region of Turkey and we are the only authorized company that can distribute and sell natural gas. So, the development of the cities, the need for the people transforming from coal or other mineral-based fuels to natural gas is considered under market risks. Costs of the emission from the combustion of natural gas may decrease the demand for transforming from coal-based heating. This is defined as a risk in our risk assessment. Based on the IEA energy report about transmission to low carbon economy natural gas becomes the largest single fuel (22%) in the global mix until the mid-century. This is defined as an opportunity for Gazdas.
Reputation	Relevant, always included	Reputation is considered in our risk assessment because Gazdaş is a subsidiary of Zorlu Holding and we sell fossil fuel based products. Performance related to the environmental and climate change related issues increases the good reputation of the Company in the eyes of all stakeholders, especially investors and customers.
Acute physical	Relevant, always included	Gazdas provides natural gas distribution and our stations are open to damages that may occur due to extreme weather events.
Chronic physical	Relevant, always included	With the high temperatures, the demand for heating the houses may decrease in the long term horizon. Chronic physical effects of climate change have been considered in Gazdaş risk assessment.

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Emerging regulation

Carbon pricing mechanisms

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

Gazdaş distributes and sells natural gas to its clients. The combustion of natural gas occurs in our customers' boilers and that makes them responsible for the emissions that occurred because of combustion. When ETS or carbon tax mechanisms starts in Turkey due to the higher cost of using natural gas our clients may prefer to use other alternative energy sources and this may create decrease demand to use our service.

Even local coal can be an alternative because of its lower product prices than natural gas. They may both subject to the price of carbon but since coal is much cheaper than natural gas it may affect the demand for our service.

Time horizon

Medium-term

Likelihood

About as likely as not

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

5,300,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

1% of our revenue has been calculated to define the financial impact . The consumption of industrial customers also considered in our estimation because ETS or tax on emissions will effect industry customers.

Cost of response to risk

50,000

Description of response and explanation of cost calculation

As Gazdaş we promote energy efficiency because the regions we operate does not have high incomes. To ensure our service is p referred by low income levels of people we invest in training's about energy efficiency. The cost of training has been used for the management of the risk.

Comment

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Acute physical

Increased severity and frequency of extreme weather events such as cyclones and floods

Primary potential financial impact

Decreased revenues due to reduced production capacity

Company-specific description

Our stations are subject to weather conditions and extreme weather events may damage our stations and this may decrease our service levels.

The interruption of service will cause income loss.

Time horizon

Short-term

Likelihood

More likely than not

Magnitude of impact

Low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

2,650,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

The damage in one station has been used to define the financial impact. The financial impact estimated as 0,5% of revenue loss due to interrupt of service.

Cost of response to risk

530,000

Description of response and explanation of cost calculation

To manage the risks on assets we have insurances. As an average the cost of insurances estimated as 0,1% of our revenue.

Comment

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Chronic physical

Rising mean temperatures

Primary potential financial impact

Decreased revenues due to reduced demand for products and services

Company-specific description

With the climate change effect rising mean temperatures are expected. Gazdaş is selling natural gas and most of its clients are using natural gas to heat their houses. If the temperatures are increase than demand to our service will be decreased.

Time horizon

Long-term

Likelihood

More likely than not

Magnitude of impact

Medium

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

5,300,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

%1 of our reveues has been calculated to define the financial impacts.

Cost of response to risk

265,000

Description of response and explanation of cost calculation

We invest to have more industries in our customer portfolio which uses natural gas for the production instead of heating. The cost of our industrial sales teams added as the cost to response risk.

Comment

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Shift in consumer preferences

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

Gazdas supplies natural gas to its customers. Based on the IEA Energy Sector Report for low carbon economy natural gas becomes the largest single fuel in the global mix with 22%. The demand for natural gas will continue until mid-century because it is the cleanest fossil fuel with lower

emission factors and fewer air pollutants. It is also stated that 80% of projected growth coming from developing nations. The 8% growth until 2030 in natural gas demand would positively impact our business.

Time horizon

Medium-term

Likelihood

Very likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

42,000,000

Potential financial impact figure – minimum (currency)

Potential financial impact figure – maximum (currency)

Explanation of financial impact figure

Expected increase to our services is about %8 and this will create around 42 millions TL positive financial impact to our business.

Cost to realize opportunity

50,000

Strategy to realize opportunity and explanation of cost calculation

Trainings about climate change and air pollution.

Comment

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization’s strategy and/or financial planning?

Yes

C3.1a

(C3.1a) Does your organization use climate-related scenario analysis to inform its strategy?

Yes, qualitative

C3.1b

(C3.1b) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenarios and models applied	Details
2DS IEA 450	<p>Based on IEA's 450 scenarios, the energy sector will be highly penetrated with renewable sources and the coal will be replaced by natural gas in power generation by 2030. While demand for oil decreased by 11% between 2014 to 2030, the demand for natural gas would grow by 8%.</p> <p>Increase the use of natural gas defined as a "bridge scenario" to low carbon economy.</p> <p>Within the global energy mix, the natural gas share is expected to be 22% and this will be higher than coal and oil by 2035. 80% of this projected growth would become from developing countries.</p> <p>Based on those data's two of the critical uncertainties used for the scenarios were regulatory changes and technological</p>

	<p>developments. 4 scenarios studied and the highest impact expected with the high emission prices due to regulatory changes and increased demand for our services.</p> <p>Since natural gas has a lower emission factor and less pollute the air it is expected to create an opportunity by increased demand as per IEA 450 scenario.</p> <p>The risk of our sector is firstly dependent on the location where we operate and the second the incentives provided to the local coal in Turkey. Since the income of the regions we operate is less the transition may be delayed due to economical concerns besides environmental concerns.</p> <p>This project studied by Sustainability Working Group. Company-specific data where available and publicly available data for the assumptions have been used. The results are reported to the Sustainability Committee. The investment plans were discussed by the Sustainability Committee and presented to the board.</p>
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C3.1d

(C3.1d) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Our services have been influenced by climate related risks and opportunities. Since we provide natural gas distribution and sales we also invest in NG distribution infrastructure. We expect to have a high demand for NG based on international reports like IEA and the planning of the distribution pipes is inline with the expected increased demand. Also in the future hydrogen technology might come and our pipelines are also supported by this technological transformation.
Supply chain and/or value chain	Yes	Value chain risks and opportunities are considered in our strategic planning. Emerging regulation about climate change in Turkey is depending on the price of emission through ETS or Carbon Tax. Since we supply natural gas our clients in the manufacturing industry might face extra costs due to the use of natural gas. Since the combustion of the gas occurs in the client area they will be responsible to pay the carbon tax. To manage this risk we invest in energy efficiency training for our customers.

Investment in R&D	Yes	As a natural gas distribution company to manage the line losses and monitoring the transmission line is very important. We as Gazdas focus on the technological development of monitoring the transmission lines and efficiencies.
Operations	Yes	Acute weather events may interrupt our direct operation. This has been considered in our risk assessment.

C3.1e

(C3.1e) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Revenues Assets	Based on our scenario analysis, we expect at least 8% increased levels of demand for our services. Natural gas defined as a transitional fuel for a low carbon economy. While expectation on-demand increase this will increase the level of investment to infrastructure and assets. Financially those two have been considered in our financial plannings for the mid-term horizon.

C3.1f

(C3.1f) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

No target

C4.1c

(C4.1c) Explain why you did not have an emissions target, and forecast how your emissions will change over the next five year s.

	Primary reason	Five-year forecast	Please explain
Row 1	We are planning to introduce a target in the next two years	We are planning to reduce our emissions per revenue by 50% by 2022.	We focus to obtain reliable data to define reasonable and long-term targets.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

No other climate-related targets

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include th ose in the planning and/or implementation phases.

No

C4.3d

(C4.3d) Why did you not have any emissions reduction initiatives active during the reporting year?

This is our first monitoring of greenhouse gases and reporting year. We are investigating energy efficiency and emission reduction activities.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

No

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

5,521

Comment

Base year emissions cover the emission of natural gas distribution service in Trakya and Gaziantep regions and administrative operations in Istanbul headquarter.

Scope 2 (location-based)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

804

Comment

Base year emissions cover the emission of natural gas distribution service in Trakya and Gaziantep regions and administrative operations in Istanbul headquarter.

Scope 2 (market-based)

Base year start

January 1, 2019

Base year end

December 31, 2019

Base year emissions (metric tons CO2e)

0

Comment

GAZDAS consumes electricity from the interconnected grid.

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Defra Voluntary 2017 Reporting Guidelines

IPCC Guidelines for National Greenhouse Gas Inventories, 2006

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

5,521

Comment

The given gross global Scope 1 emissions represent our natural gas distribution service in Trakya and Gaziantep regions and administrative operations in İstanbul headquarter. We have been calculated our emissions based on the 2006 IPCC Guidelines for National Greenhouse Gas Inventories methodology according to the Tier 1 approach.

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

Comment

We consume electricity from the interconnected grid.

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based

804

Comment

The given gross global Scope 2 emissions represent our natural gas distribution service in Trakya and Gaziantep regions and administrative operations in İstanbul headquarter. We have been calculated our emissions based on the 2006 IPCC Guidelines for National Greenhouse Gas Inventories methodology according to the Tier 1 approach.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, not yet calculated

Please explain

This is our first reporting year. GAZDAS has given priority to establish a data collection system for Scope 3 emissions starting with the most relevant categories. This category is planned to be included in the data collection boundary in the near future.

Capital goods

Evaluation status

Not relevant, explanation provided

Please explain

We consider that emissions associated with capital goods are not material (less than 5% of total GHG emissions). Given the complexity of the process of gathering information, the company will formalize an accurate data gathering process to identify Scope 3 emissions sources from buildings, equipment, and machinery.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

668.39

Emissions calculation methodology

The average-data method, which involves estimating emissions by using secondary (e.g., industry average) emission factors for upstream emissions per unit of consumption (e.g., kg CO₂e/kWh) is applied. The "DEFRA Greenhouse Gas Reporting: Conversion Factors 2019" is used.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Fuel-and-energy-related activities include Well to tank (WTT) process emissions of consumed fuels and electricity. The data is based on energy consumption that is monitored by us and crosschecked with the supplier invoice.

Upstream transportation and distribution

Evaluation status

Relevant, not yet calculated

Please explain

This is our first reporting year. GAZDAS has given priority to establish a data collection system for Scope 3 emissions starting with the most relevant categories. This category is planned to be included in the data collection boundary in the near future.

Waste generated in operations

Evaluation status

Not relevant, calculated

Metric tonnes CO2e

0.03

Emissions calculation methodology

The waste-type-specific method is applied which involves using emission factors for specific waste types and waste treatment methods. The emissions are calculated based on the "DEFRA Greenhouse Gas Reporting: Conversion Factors 2019" tool.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

Please explain

Emissions from waste depend on the type of waste being disposed of, and the waste diversion method. Therefore, waste data based on its type (e.g., cardboard, food-waste, wastewater) and the waste treatment method (e.g., incinerated, landfilled, recycled) are necessary for calculation. We record all kinds of waste generated in our activities every year and upload the amount of waste according to their waste code to the online system in line with the local regulation. By this declaration, we calculate emissions inventory according to DEFRA GHG Conversion Factors.

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO2e

80.12

Emissions calculation methodology

The distance-based method, which involves determining the distance and mode of business trips, then applying the appropriate emission factor for the mode used is applied as per the Greenhouse Gas Protocol -Corporate Value Chain (Scope 3) Accounting and Reporting Standard. The distance-based method involves multiplying activity data (i.e., vehicle-kilometers or person-kilometers traveled by vehicle type) by emission factors (typically default national emission factors by vehicle type). Vehicle types include all categories of aircraft, rail, subway, bus, automobile, etc.

The GHG Protocol has a calculation tool for transportation that uses a combination of the fuel-based and distance-based methods. This combination is used because CO₂ is better estimated from fuel use, and CH₄ and N₂O are better estimated from distance traveled. The tool uses fuel-efficiency ratios to convert either type of activity data (fuel or distance) supplied by the user into either fuel or distance depending on the GHG being calculated. Therefore, “GHG emissions from transport or mobile sources” is used.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

98

Please explain

Emissions arising from air travel and short term car rentals conducted by Zorlu Enerji employees have been accounted for under business travel-related Scope 3 emissions. The car rentals information is based on our internal portal which includes detailed business travel information of all employees. We gathered travel information from our travel management company which includes both domestic and international flights. The emissions arising from air travel have been calculated.

Employee commuting

Evaluation status

Not relevant, explanation provided

Please explain

There is not any employee commuting service.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

We have not used upstream leased assets in the reporting year.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Please explain

We have not used upstream leased assets in the reporting year.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Please explain

Our product is directly consumed without any processing. Therefore, we do not have scope 3 emissions to account for under this category.

Use of sold products

Evaluation status

Relevant, not yet calculated

Please explain

This is our first reporting year. GAZDAS has given priority to establish a data collection system for Scope 3 emissions starting with the most relevant categories. This category is planned to be included in the data collection boundary in the near future.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Please explain

Our sold product does not have an end of the life treatment process. Therefore, there are no Scope 3 emissions under this category.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Please explain

We have not used downstream leased assets in the reporting year.

Franchises

Evaluation status

Not relevant, explanation provided

Please explain

We do not have any franchises.

Investments

Evaluation status

Relevant, not yet calculated

Please explain

This is our first reporting year. GAZDAS has given priority to establish a data collection system for Scope 3 emissions starting with the most relevant categories. This category is planned to be included in the data collection boundary in the near future.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Please explain

There are no additional upstream emission sources.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Please explain

There are no additional downstream emission sources.

C6.7

(C6.7) Are carbon dioxide emissions from biogenic carbon relevant to your organization?

No

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000012

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

6,281.23

Metric denominator

unit total revenue



Metric denominator: Unit total

530,365,000

Scope 2 figure used

Location-based

% change from previous year

0

Direction of change

No change

Reason for change

This is our first year of reporting, so we cannot compare it to the last year.

C7. Emissions breakdowns

C7.1

(C7.1) Does your organization break down its Scope 1 emissions by greenhouse gas type?

Yes

C7.1a

(C7.1a) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used greenhouse warming potential (GWP).

Greenhouse gas	Scope 1 emissions (metric tons of CO2e)	GWP Reference
CO2	3,513	IPCC Second Assessment Report (SAR - 100 year)
CH4	1,950	IPCC Second Assessment Report (SAR - 100 year)

N2O	14	IPCC Second Assessment Report (SAR - 100 year)
HFCs	43	IPCC Second Assessment Report (SAR - 100 year)

C7.2

(C7.2) Break down your total gross global Scope 1 emissions by country/region.

Country/Region	Scope 1 emissions (metric tons CO2e)
Turkey	5,521

C7.3

(C7.3) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

- By business division
- By facility
- By activity

C7.3a

(C7.3a) Break down your total gross global Scope 1 emissions by business division.

Business division	Scope 1 emissions (metric ton CO2e)
Natural Gas Distribution Operations	5,480
Administrative Operation	41

C7.3b

(C7.3b) Break down your total gross global Scope 1 emissions by business facility.

Facility	Scope 1 emissions (metric tons CO2e)	Latitude	Longitude
----------	--------------------------------------	----------	-----------

Trakya Region	3,238	41.401006	27.355003
Gaziantep Region	2,242	37.065342	37.373453
İstanbul Headquarters	41	40.993661	28.699289

C7.3c

(C7.3c) Break down your total gross global Scope 1 emissions by business activity.

Activity	Scope 1 emissions (metric tons CO2e)
Stationary Combustion	2,710
Mobile Combustion	778
Fugitive Emissions	1,992
Office Activities	41

C7.5

(C7.5) Break down your total gross global Scope 2 emissions by country/region.

Country/Region	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low-carbon electricity, heat, steam or cooling accounted for in Scope 2 market-based approach (MWh)
Turkey	760	0	1,643	0

C7.6

(C7.6) Indicate which gross global Scope 2 emissions breakdowns you are able to provide.

By business division

By facility

C7.6a

(C7.6a) Break down your total gross global Scope 2 emissions by business division.

Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Natural Gas Distribution Operations	533	0
Administrative Operation	227	0

C7.6b

(C7.6b) Break down your total gross global Scope 2 emissions by business facility.

Facility	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Trakya Region	291	0
Gaziantep Region	243	0
İstanbul Headquarters	227	0

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

This is our first year of reporting, so we cannot compare to last year

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 15% but less than or equal to 20%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0	16,644	16,644
Consumption of purchased or acquired electricity		0	1,643	1,643
Total energy consumption		0	18,287	18,287

C8.2b

(C8.2b) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
--	---

Consumption of fuel for the generation of electricity	No
Consumption of fuel for the generation of heat	No
Consumption of fuel for the generation of steam	No
Consumption of fuel for the generation of cooling	No
Consumption of fuel for co-generation or tri-generation	No

C8.2c

(C8.2c) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

Fuels (excluding feedstocks)

Natural Gas

Heating value

LHV (lower heating value)

Total fuel MWh consumed by the organization

13,801

Emission factor

56.1

Unit

kg CO2 per GJ

Emissions factor source

2006 IPCC Guidelines for National Greenhouse Gas Inventories -Volume 2-Chapter 2 Stationary Combustion - Table 2.2 Default Emission Factors For Stationary Combustion in the Energy Industries

Comment

We consume natural gas for heat.

Fuels (excluding feedstocks)

Diesel

Heating value

LHV (lower heating value)

Total fuel MWh consumed by the organization

2,840

Emission factor

74.1

Unit

kg CO2 per GJ

Emissions factor source

2006 IPCC Guidelines for National Greenhouse Gas Inventories -Volume 2-Chapter 2 Stationary Combustion - Table 2.2 Default Emission Factors For Stationary Combustion in the Energy Industries

2006 IPCC Guidelines for National Greenhouse Gas Inventories -Volume 2-Chapter 3 Mobile Combustion - Table 3.2.1. Road Transport Default CO2 Emissions Factors and Uncertainty Ranges

Comment

Diesel is consumed by vehicles and generators.

Fuels (excluding feedstocks)

Motor Gasoline

Heating value

LHV (lower heating value)

Total fuel MWh consumed by the organization

2.08

Emission factor

69.3

Unit

kg CO2 per GJ

Emissions factor source

2006 IPCC Guidelines for National Greenhouse Gas Inventories -Volume 2-Chapter 3 Mobile Combustion - Table 3.2.1. Road Transport Default CO2 Emissions Factors and Uncertainty Ranges

2006 IPCC Guidelines for National Greenhouse Gas Inventories -Volume 2-Chapter 3 Mobile Combustion - Table 3.3.1 Default Emission Factors for Off-Road Mobile Sources and Machinery

Comment

Diesel is consumed by vehicles.

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, we do not verify any other climate-related information reported in our CDP disclosure

C11. Carbon pricing

C11.1

(C11.1) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, but we anticipate being regulated in the next three years

C11.1d

(C11.1d) What is your strategy for complying with the systems you are regulated by or anticipate being regulated by?

In Turkey, readiness to emission trading schemes is studied by the World Bank, and the project started in 2014. Gazdaş is not in the scope of regulation. The second phase of the project will be finalized and expected outcomes are draft climate law and ETS Regulation. To start on the 3rd phase will be the parliament decision and if it is approved then we expect to have a carbon tax or an ETS mechanism. This will affect our clients who use natural in production.

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

No

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our customers

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement

Education/information sharing

Details of engagement

Other, please specify

Trainings about energy efficiency and climate change.

% of customers by number

25

% of customer - related Scope 3 emissions as reported in C6.5

Please explain the rationale for selecting this group of customers and scope of engagement

Our customers who use natural gas in their production may face extra costs due to the combustion of natural gas in their plants. We give training about energy efficiency to keep natural gas financially attractive as an energy source. Renewable sources or either coal (because there is incentives to use local coal in Turkey) may be preferred.

Impact of engagement, including measures of success

The volume of energy efficiency provided to the client is the measurement of success.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

Trade associations

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

No

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

The overall alignment of GAZDAŞ's position with the corporate climate strategy has strong support to:

- Clean energy transformation for a more sustainable living
- Businesses responsibility in supporting the achievement of the Sustainable Development Goals (SDGs) and global climate change action agenda.

Our company aims for a new market design that allows for the integration of lower-carbon technologies.

We believe that stability and regulatory stability and regulatory compliance control are essential to creating the conditions for the needed investments in the energy sector.

All managerial decisions related to our direct and indirect activities are taken with a sustainability approach through economic, social, and environmental impacts. Our sustainability strategy that is compatible with climate change is annually improved and becoming even more comprehensive each year. The strategy is developed by the support of top management and all departments. This approach has allowed our company to address Climate Change from both mitigation and adaptation perspectives. Key Executives including the CEO are actively taking part in various environmental and climate change platforms/ organizations thus these issues have top priority on our agenda.

We consider that all climate and energy proposals should be accompanied by a transparent, inclusive, and independently verified impact assessment. Innovation is the key driver to achieve a low-carbon economy. Technological change and development will significantly enhance the portfolio and, over time, will bring down the cost of reaching global climate change goals.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

No publications with information about our response to climate-related issues and GHG emissions performance

Status



Attach the document

Page/Section reference

Content elements

Comment

Gazdaş started to have ISO 14064-1 certification and its GHG emissions will be reported in the next Zorlu Energy Sustainability Report.

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	HSEQ Manager	Environmental, health and safety manager



Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission
I am submitting my response	Investors	Public

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I have read and accept the applicable Terms