

AKKÖK GROUP COMPANIES PRINCIPLES OF BUSINESS ETHICS



Since the day it was established, Akkök Group Companies has been an exemplary institution, adopting the principle of honesty and acting with a sense of responsibility in all business processes and relationships.

The foundations of this culture lies in the principles of responsibility, honesty, trust, equality, confidentiality, and abiding by the law, all of which we have embraced with our employees, partners, suppliers, customers, dealers, other stakeholders, and the public. Acting within these principles means not only having a good reputation and abiding by the law, but also having a work environment that embodies collaboration and mutual respect.

As part of the company's process of institutionalization, our long-standing policies and values have been documented and collected in the Principles of Business Ethics. We are confident that the Principles of Business Ethics will provide us with guidance in all facets of our business. These principles aim to bring about a behavioral model that will be reflected in all of our stakeholder relations.

Akkök culture is the greatest legacy we will leave for future generations, and we believe that you will, as we do, show commitment to the Principles of Business Ethics and support us in adopting them.

Best regards,

Ahmet C. Dördüncü,
Chief Executive Officer

Group Companies



What do we expect from



Responsibility

We are aware of our responsibilities.

Honesty

We communicate openly and honestly.

Trust and Equality

We treat each other equally and fairly.

Confidentiality

We protect confidential information that belongs to our group, to one another, and to other stakeholders.

Abiding by the Law

We keep reliable records and reports. We abide by the law.

Our actions affect all facets of our business.



Customers

We establish consistent, fair, and effective relationships with our customers, adapting to their approach to business.

Colleagues

We always treat each other with fairness and respect. We establish relationships that are based on trust, consistency, and honesty.

Products

We attach the utmost importance to the safety and quality of our products and services.

Suppliers

We treat our suppliers in a fair and impartial manner. We are attentive in our relationships with suppliers.

Competitors

We compete lawfully and fairly.

Environment

We protect the environment and act in line with the principle of sustainability.

The Principles of Business Ethics of Akkök Group Companies cannot cover every situation we may encounter. In some circumstances, we may have to choose the best course of action based on our own judgment. If we have any questions, we may contact our executives, the Ethics Representative, or the Board of Ethics of Akkök Group Companies through the Akkök Group Companies' Ethics Hotline.

What are our Principles of Business Ethics?

The Principles of Business Ethics is a summary that brings together in a single document the Group's long-standing practices and policies on both individual rules of conduct and on the conduct of business ethics. The Principles of Business Ethics set the standard for the responsible behaviors we must follow, as well as guide us in handling critical ethics issues.

Why are the Principles of Business Ethics important?

We all strive to do what is right for ourselves and for our Group. The Principles of Business Ethics of Akkök Group Companies will give us guidance in this matter. The Principles of Business Ethics provide the framework of our behavior as representatives of the Group, and pertain to our responsibilities towards all our stakeholders.

Do these principles contain everything I should know?

The Principles of Business Ethics cannot cover every situation we may encounter. In some circumstances, we may have to choose the best course of action based on our own judgement. For questions regarding the Guiding Principles, we may contact our executives, the Human Resources Department, and the company's Ethics Representative. We may also contact the Board of Ethics of Akkök Group Companies through the Akkök Group Companies' Ethics Hotline directly or as indicated below.

In addition to taking responsibility for all of our actions, we must all abide by the law, the Principles of Business Ethics, and all of our Group's regulations.

Who must abide by the Principles of Business Ethics?

As employees of Akkök Group Companies, we are all obliged to abide by the Principles of Business Ethics and its related policies, and adhere to the law and all policies and regulations put forward by our Company. We also hold our team and colleagues responsible to abiding by them.

Executives are responsible for informing employees about these principles, to ensure that they understand and abide by them, and to create an environment in which employees freely discuss ethical and legal matters. Furthermore, executives provide guidance on how to pursue the proposed principles and policies, set a personal example to encourage adherence to these principles, ensure that team members receive appropriate training and direction so they can act in accordance with the Principles of Business Ethics, pay attention to the issues people are concerned about, and support the people who voice these concerns.

What should I do if I suspect a violation of the Principles of Business Ethics?

In the even of any suspicion of a violation of the Principles of Business Ethics and its related policies, we inform the authorities as soon as possible. For questions regarding the Guiding Principles, we may contact our executives, the Human Resources Department, and the company's Ethics Representative. We may also get in touch with the Board of Ethics Board of Akkök Group Companies through the Akkök Group Companies' Ethics Hotline directly or as indicated below, without any fear of reprisal. To figure out how to act when we are in doubt, we may refer to the questions on the "When We Are In Doubt" page.

We may contact the Board of Ethics of Akkök Group Companies through the Akkök Group Companies' Ethics Hotline between 10:00-22:00 every day of the week.

0 - 800 - 211 - 0107

0 - 212 - 213 - 9718

Alternatively, we may get in touch by sending a regular letter or email. The addresses are as follows:

Address: Miralay Şefik Bey Sokak Akhan
No:15 34437 Gümüşsuyu - İstanbul / Turkey
Email: akkok@etikhat.com.tr

How does the Akkök Group Companies' Ethics Hotline work?

Purpose of the Ethics Hotline:

- To provide clarity on how to apply the Principles of Business Ethics in certain situations and to make suggestions.
- To recommend alternative communication channels to report any suspicion regarding a violation of the Principles of Business Ethics and its related policies,

Akkök Group Companies' Ethics Hotline is available between 10:00-22:00 seven days a week, and is operated by an independent company that is an expert in its field. This independent institution shares the informer's information only with the permission of the Board of Ethics of Akkök Group Companies.

How will the Ethics Hotline handle incident reports?

If we use good faith and honesty to report an obviously wrong action, the management of Akkök Group Companies is sure to support us. No action will be taken against the people who report the violation or take part in or assist during the review of a possible violation of the Principles of Business Ethics (with the exception of cases in which the report itself or the information given is false but is provided intentionally).

The Board of Ethics of Akkök Group Companies keeps our identity and the information we provide confidential, except when such information is required for an active investigation or required legally.

The report provides clearly and in detail the information regarding the claim of violation of the Principles of Business Ethics. The claim is backed up by identifying the person, time, and location. All available documents, witnesses, and evidence are presented.

All reported violations will be investigated as soon as possible. Investigations will be carried out fully and fairly, pursuant to the Principles of Business Ethics of Akkök Group Companies, legal regulations, and human rights. If the Principles of Business Ethics and its related policies, or legal and regulatory requirements are violated, persons may be subjected to disciplinary action, including termination of employment. This applies equally to all who ignore violations or who do not identify/rectify them.

Company Management and Human Resources are responsible to take the disciplinary actions as permitted by labor laws in accordance with disciplinary rules.

No-Reprisal Policy

No action will be taken against the people who report a violation or take part in or assist during the review of a possible violation or the information given in cases in which the report itself is false but the Board of Ethics of Akkök Group Companies guarantees the

USE OF COMPANY RESOURCES



Company resources are to be used to help achieve our business objectives. We all suffer - as does the financial and business performance of Akkök Group Companies - if our resources are used incorrectly or are wasted.

It is our duty to uphold the Group's name and reputation, and to use its resources effectively. We avoid appearances, behaviors, and actions that could hinder this sense of responsibility and put the Group in a difficult position.

While carrying out our duties, we act with the awareness and responsibility of saving and producing more than we consume.

We work in the following manner:

- In general, we avoid the personal use of Company assets. Personal use of Company communication tools may be acceptable, provided that it does not create a conflict with work hours and principles.
- We demonstrate the necessary common sense and effort when we carry out our work. We take into consideration the principles of profitability and productivity. We refrain from all actions and operations that damage the Company.
- We avoid personal use of computer systems, corporate email accounts, and the Internet.
- We use our time effectively and productively during work hours.

ACCURACY IN FINANCIAL AND BUSINESS



Righteousness is a critical factor for the success of a business and is a major component in its ability to carry out its operations legally, honestly, and effectively. Accurate record-keeping and reporting will reflect well on the Company's reputation and trustworthiness, and will allow it to fulfill its responsibilities regarding laws and regulations.

We prepare and maintain all reports, presentations, financial statements, and footnotes - which we will disclose to the public and submit on time to the authorities - in full and accurately in all aspects, and in a clear and transparent manner pursuant to the law, regulations, the Group's directives, and the Principles of Business Ethics.

We work in the following manner:

- We play our part in ensuring that accurate financial and business records are maintained at all times.
- We maintain records securely and follow any guidelines on record-keeping/retention.
- We cooperate with our internal and external auditors.

Remember: If you're facing an issue related to financial accuracy, don't keep it to yourself. Discuss the issue with your Financial Director or the Ethics Representative.

COMPLIANCE WITH THE RULES



There are several laws and regulations that govern relationships with competitors and protect their confidential information. We are required to obtain competitive information ethically and in line with these regulations at all times. The violation of the rules of competition may result in high pecuniary fines or a possible prison sentence for us individually or for our Group.

We avoid any action that could impede free and fair competition, and we act according to legal and ethical rules of competition. We support and encourage initiatives that provide a fair and competitive environment in business life.

We work in the following manner:

- We do not share commercially sensitive information, including customer and product information, with competitors.
- We use only legitimate methods to collect information on our competitors' businesses.
- We avoid methods such as forcing competitors out of the market or preventing new competitors from entering the market, which can create unfair competition.

Remember: When you are in doubt, get help from the Company's Legal Adviser and get them involved.

CONFLICT OF



Conflict of interest may arise when our personal actions or relationships affect our ability to pursue the Group's interests in the best way possible or when it appears to affect the people inside or outside the company.

We avoid conflicts of interest. We perform our responsibilities according to the principles of accountability and transparency. We watch out for and prevent situations in which our interests may be in conflict with those of the Group.

Doing business with or hiring relatives, having non-company responsibilities and activities, personal investments and special relationships with suppliers can create a conflict of interest.

As a general rule, we avoid conflicts of interest. If conflict of interest is unavoidable, it must be carefully managed. The key to dealing with any potential conflict is "full disclosure." That allows everything to be properly investigated. It may well be that something which appeared at first sight to be a problem is, in fact, not harmful to the Company.

We do not enter into a borrowing and lending relationship with parties that are directly or indirectly involved with our job. We do not derive any personal benefit from this person or organization, nor do we accept any favors. We refrain from any actions or behaviors that could imply deriving benefits for ourselves or our relatives by using the Company's name, resources, and reputation, or our position in the Company.

We do not use the information we have obtained through our duties and authorizations to benefit ourselves or our relatives.

Consider the following questions:

- Will my colleagues or others think that the way I do business could be affected?
- Is there a benefit for me or for someone relevant to me as a result of the relationship I have established with a party that my Company does business with?
- Could the decisions I make in the Company be affected?
- Do I feel a responsibility due to the relationships I have developed with the parties that my Company does business with?
- How would I feel if someone from Akkök Group Companies found out about the transaction?

- How would other customers and suppliers see the situation? Would they think that I am not being impartial and fair?

If the answer to any of these questions is "yes" or "maybe", you may be violating the Principles of Business Ethics. If you have any doubts, you may consult the Ethics Representative or the Board of Ethics of Akkök Group Companies.

GIFTS, ENTERTAINMENT, and



Mutually exchanged gifts and entertaining or hosting may help develop relationships; however, they may also result in conflict of interest between personal interests and the duties of the job.

When giving gifts and entertaining, the golden rule is to consider how this would be perceived from the outside.

When we do business, we do not entertain lavishly nor accept or give exorbitant gifts.

We never offer or accept any gifts that are equivalent to cash, such as cash or gift vouchers.

We must take into account the following questions when exchanging gifts or entertaining:

- Could the gift I have received/given prevent me from taking objective business decisions or affect my impartiality?
- Could my offer of a gift or entertainment make the receiving party feel obligated to me?
- Could my accepting a gift or entertainment put me in a difficult situation?

If the answer to any of these questions is "yes" or "maybe", you may be violating the Principles of Business Ethics. If you have any doubts, you may consult your Ethics Representative or the Board of Ethics of Akkök Group Companies.

PROTECTION OF



Disclosure and inappropriate use of confidential information may be damaging to the activities of Akkök Group Companies, may adversely affect its operational and financial performance, and may hurt its reputation.

The confidentiality and privacy of all commercial and personal information belonging to Akkök Group Companies, employees, and suppliers is essential.

What is “Confidential Information?”

It includes but is not limited to the following:

- Customer information
- Trade secrets and know-how
- Strategic plans and business plans
- Financial information
- Information regarding suppliers
- R&D operations
- Employees' personnel information such as wages, benefits, and education
- All information regarding facilities and production
- Undisclosed information about our Group

We may have access to private and confidential information belonging to our Group, colleagues, customers, and suppliers. We use the private and confidential information solely for professional purposes related to our job and responsibilities, in compliance with the law and legislation, and we disclose such information only to the people relevant to the issue.

We adhere to the following principles with regards to confidential information:

- We do not disclose such information to third parties unless so required by the Authorities or legislation.
- We do not alter, copy, or destroy such information. We take the necessary measures to maintain and keep such information, and to prevent it from being exposed.
- We keep confidential and do not disclose to anyone other than authorized users: passwords, user codes, and similar identification information.
- We do not discuss this information in the dining hall, cafeteria, elevator, service buses, or other similar public places.
- We do not make unfounded statements and/or gossip about people or organizations.

- Wages, benefits, and other personal information reflect Company policy and as such are proprietary, we do not disclose such information to anyone other than the authorities, nor do we put pressure on others to disclose it.

TRUST, RESPECT, and



Akkök Group Companies can achieve great feats only when we work together and support each other at every level. It is clear that this level of collaboration can be accomplished in an environment of trust, open and honest communication, and respect. It is therefore vital that we handle all our relationships with our colleagues, subordinates and managers with a sense of responsibility, with common ethical values and with a commitment to the success of our Group above all else.

We have a responsibility to each other:

At our Group, it is essential to establish a work environment that nurtures collaboration and involves mutual respect, that is void of harassment and unprofessional behavior, and that provides equal opportunities free of discrimination. Each employee has a personal responsibility to one another and to Akkök Group Companies to avoid any actions and incidents that could be detrimental to this environment.

Akkök Group Companies is responsible for providing a healthy and safe work environment to its employees.

Akkök Group Companies undertakes to respect the privacy of its employees' personal information (such as personal records, photographs, and home addresses).

Harassment and Physical Abuse

Everyone has a right to respect of their dignity and their human rights. This principle is the basis of how we work at Akkök Group Companies. Any behavior or action that may infringe upon this right, that may prevent us from feeling valuable or that could make us feel nervous, and in particular any form of harassment or physical abuse will not be tolerated.

- We do not engage in any sexual abuse.
- We do not intimidate or belittle others. We do not act in a way that could make someone feel threatened or unsafe; this includes verbal assaults, threats, hostilities, intimidation, and aggression.
- We do not engage in derogatory, offending, belittling or threatening behavior towards each other or towards the parties we do business with.
- We do not treat badly people who file a complaint about harassment or who provide assistance during an investigation thereof.

Equal Opportunity

As Akkök Group Companies employees, we have a right to be treated equally and fairly and without discrimination.

- We keep our faith, world views, and political convictions completely separate from our work environment and from the duties and responsibilities we carry out.
- We do not discriminate, and we treat everyone equally and fairly.
- We enjoy equal employment and development opportunities without regard to language, race, color, nationality, gender, age, sexual orientation, physical disability, or other legally protected factors.

Healthy and Safe Work Environment

As Akkök Group Companies employees, we have a right to a healthy and safe work environment.

- We act in a way to encourage a culture of occupational health and safety.
- We fight against unacceptable or potentially dangerous actions.

Personal Privacy

We all have a right to personal privacy.

- We respect each other's private lives and personal space.

WHEN IN DOUBT we can move forward by asking ourselves the

① Am I facing an ethics issue?

Have you received a request which you feel is inappropriate? Do you think that a friend of yours has acted unlawfully or unethically?

② Should I do something about this?

What is bothering you and how serious is it? How can you be sure about this issue? Why do you think there is something wrong? Talk to a trusted friend, a colleague, or manager to get their opinion. Consult your Human Resources Manager. Answer the following questions:

- Is it legal?
- Is it in compliance with our Principles of Business Ethics?
- Can I disclose it to my family and friends?
- Would Akkök Group Companies feel comfortable if it appeared in the press?
- Have I consulted colleagues who are knowledgeable in this matter?

If your answer to all of these questions is "yes", there may not be an issue. If your answer to any one of these questions is "no", you can proceed.

③ What should my next step be?

At this stage, there may be a violation of the Principles of Business Ethics. Please

④ Am I sure?

Think over your decision before moving forward. Review the Principles of Business Ethics. Consult your Ethics Representative one last time.

⑤ Move forward.

Move forward if you are sure about your decision. Consult Akkök Group Companies' Ethics Hotline.

We may contact the Board of Ethics of Akkök Group Companies through the Akkök Group Companies' Ethics Hotline between 10:00-22:00 seven days a week.

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Address: Miralay Şefik Bey Sokak Akhan
No:15 34437 Gümüşsuyu - İstanbul / Turkey
Email: akkok@etikhat.com.tr

You may use the Company portal to access the Supporting Policies of the Principles of Business Ethics of Akkök Group, which are an essential part of the principles.

