

Fiba Group Code of Ethics Policy



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1) PURPOSE

The purpose of this policy is to explain the ethical principles that guide Fiba Group employees in their actions and decisions they are required to follow.

2) SCOPE

Fiba Group refers to Fiba Holding A.Ş., Fina Holding A.Ş. and all of its subsidiaries. This policy covers all employees of the Fiba Group.

3) BASIC PRINCIPLES

The basic ethical principles of Fiba Group are given below:

- a. To respect human rights
 - b. To provide a better future for new generations with investments in social development, especially education.
 - c. To care about the protection of the environment in its work
 - d. To avoid conflicts of interest
 - e. To comply with national and international law
 - f. To take the necessary precautions regarding employee health and safety
 - g. As a Group with international investments, to value diversity and to oppose discrimination based on factors such as race, gender, religion, sect, marital status, gender identity, sexual orientation, political opinion, ethnic identity, health status, economic status, physical disability or age
 - h. To observe gender equality in recruitment, employment relationship process, remuneration, participation in training, promotion, termination of employment, retirement and all employment conditions and to provide equal rights to everyone
 - i. To establish a transparent financial system
 - j. To prioritize confidentiality in the information of all stakeholders
 - k. To provide the trainings that employees will need to support their development
 - l. To inform all employees about ethical principles, to create a notification channel for the issues they want to express
 - m. To be absolutely against forced labour and child labour practices
 - n. To implement a zero-tolerance policy in the fight against bribery and corruption
 - o. To respect the employees' rights of to join unions, bargain collectively and organize
- We attach importance to the compliance of all stakeholders in the value chain with which we have business relations with the above-mentioned basic principles of Fiba Group.

4) GENERAL RULES AND PRINCIPLES FOR EMPLOYEES

4.1) FULFILMENT OF PROFESSIONAL DUTIES AND BEHAVIORS

4.1.1 General Obligations

It is the responsibility of the managers to create an environment in accordance with ethical principles in all companies and units of the Fiba Group.

Managers are expected to be an example for their employees with their behaviours and thoughts and always be consistent in their decisions. Efforts are expected to be made to make employees adopt the norms, values and ethical principles they have to follow.

Fiba Group employees are required to operate in accordance with the following general principles and rules:

- a. They are not permitted to use the information they have obtained while performing their duties, directly or indirectly, for their personal interests or to harm third parties.
- b. They are required to fulfil their duties within the framework of the rules of integrity and honesty. They are required to comply with all legal regulations to which they are subject in relation to their duties, as well as all professional disciplinary rules and established standards of professional conduct to which companies are subject according to their sectors.
- c. They are responsible for carrying out the instructions given by their superiors. However, if any employee believes that the instruction received is contrary to legal and/or internal regulations, professional ethical rules or the way these rules are applied, he/she shall notify the person giving the instruction. If this is insisted on, the employee should report the situation to his/her supervisor in a higher position than the one who gave the order and/or to the Internal Audit Unit through the notification channels in Article 5.3. Such an action does not put the employee who reports for any reason in the position of an accuser.
- d. They adhere to the principle of honesty in their relations with customers, colleagues, shareholders, group companies and other institutions and organizations.
- e. Conflicts of interest that may prevent compliance with the rules of professional conduct and the use of information obtained in the course of duty in violation of legal regulations are immediately reported to the relevant person within the hierarchical structure or through the notification channels in Article 5.3.
- f. They provide clear, understandable and accurate information within the understanding of mutual trust in all services and transactions and fulfil their duties in a timely and complete manner.
- g. They use the tools and equipment provided to them in accordance with their intended use. They report malfunctions and damages that occur and use resources effectively and economically.
- h. They deal with the complaints from customers and other parties with whom they have a business relationship fairly, impartially and without delay.
- i. They cooperate with supervisory authorities to the extent permitted by applicable law.
- j. They do not discriminate against differences such as race, religion, age, financial and social status, political opinion, gender, sexual identity and orientation, physical disability or age while performing their duties.
- k. They are not permitted to carry harmful substances such as alcohol, drugs, weapons.
- l. They do not gamble, distribute or sell games of chance at work.
- m. They use their representation expenses for clients and business meetings. They do not obtain invoices from elsewhere for expenses for which no invoice has been received, and when necessary, they issue expense slips in accordance with the law.
- n. Even with their own financial means, they are not permitted to provide financial and moral aid for political activities or religious beliefs on behalf of the company. They are not permitted to engage in political campaigns and propaganda, nor can they collect funds for these campaigns. Managers may not ask their employees to do political work or be a member of a political party.

- o. They are not permitted to make statements or give interviews to the press without the permission of the Fiba Group Executive Board and the General Managers of the Group Companies. Similarly, they cannot share posts on social networking sites, dictionaries, blogs and messaging groups that may give the impression that they represent the Fiba Group.
- p. They take utmost care in the use of all monetary and non-monetary resources of the company.
- q. Stationery, printing and all kinds of fixtures belonging to the company are used only for company business. They pay attention to the principles of savings in internal use. Employees who leave their duties transfer all kinds of keys, money and valuables, negotiable instruments, documents, books and files, accounts related to their duties, written information and fixtures given to them due to their duties to their managers.
- r. They try not to use e-mail, photocopying, internet and similar tools for their personal work. They make private phone calls in emergencies and briefly.
- s. They show due care and attention in the use of company vehicles. Except for emergencies, they do not allow third parties to use the allocated vehicles and comply with the traffic rules.
- t. They are not permitted to distribute publications that are contrary to the law and group policies.
- u. They comply with company procedures for remote work.

4.1.2 Execution of Works During Working Hours

Fiba Group takes care to employ a number of employees appropriate to the workload, organizes its employees to maximize their productivity during working hours, and makes every effort to ensure that employees do not exceed working hours and take regular annual leave.

1. During normal working hours, each unit are required to be on duty or available if any request is made to it. It is essential that the answers/services to be given to these requests are provided without delay within the possibilities available.
2. In accordance with the policies of the department in which they work, each employee is required to organize the proper fulfilment of their responsibilities by another employee in case they are temporarily absent from duty.
3. The absence or temporary absence of the employees of the unit does not constitute a justifiable reason for the inability of the relevant unit to fulfil its functions and to respond to the questions posed to it in a timely manner.
4. Employees are expected to fulfil their duties by working efficiently and effectively during working hours.

4.1.3 Equal Treatment

In the provision of services and the realization of transactions, everyone is treated equally, impartially and in accordance with the principle of equality.

4.1.4 Conflicts of Interest

Conflict of interest; indicates all kinds of benefits provided to themselves, their relatives, friends or 3rd parties with whom they are in contact, which affect or seem to affect the impartial fulfilment of

their duties by the employees, and the situation of benefiting from this situation. The issues related to this article are included in the Conflict of Interest Policy.

Conflicts of interest that may arise in Fiba Group companies are expected to be avoided and it is imperative to take all necessary measures for this. Situations that may be considered contrary to the Conflict of Interest Policy must be communicated through the notification channels in Article 5.3 to be resolved transparently and impartially.

4.1.5 Service Obligation in Cases of Working with the Customer

1. Employees are required to make every effort to communicate fully and openly with their customers to ensure that:

a. They inform the customer about the risks, benefits, and consequences of the transaction and the customer can make the right decision regarding the transaction.

b. They inform the customer about the circumstances in which their request cannot be fulfilled and the circumstances in which such requests must be changed or canceled for a justified reason.

2. Employees aim to increase customer satisfaction and service quality during their duties.

3. Employees are not permitted to enter a personal business relationship with the customers. It is prohibited to borrow money from the customer and lend money to the customer.

4.1.6 Prohibition of Using Sensitive Information

Any information that has not been disclosed to the public about the Fiba Group is sensitive information and its use and disclosure is prohibited.

4.1.7 Market Protection and Social Responsibility

1. In addition to profitability in all its activities, Fiba Group takes care to support social development activities in the light of the principles of observing social benefits and respect for the environment.

2. It is prohibited to disseminate or publish false or misleading information, to engage in fictitious trading, or to participate in other illegitimate operations that may result in a change in the normal functioning of the exchange, currency, stock, and derivatives markets, or that may adversely affect the transparency or credibility of such markets.

3. Fiba Group employees are encouraged to show social responsibility and behave in an environmentally sensitive manner by supporting social development activities in parallel with these duties while performing their duties.

4.1.8 Doing Business with Those Who Quit Their Jobs at Fiba Group

In order for a former staff who had access to the decision-making mechanism and sensitive information of Fiba Group companies before, to work with Fiba Group companies as a supplier, consultant, dealer, etc., three years must pass from the date of departure or needs the approval of the Fiba Group Executive Board should be obtained.

4.1.9 Harassment – Discrimination – Mobbing

Achieving gender equality and ensuring the creation and sustainability of a fair business environment are among the basic principles in Fiba Group companies. In job descriptions, there is no distinction between women's work and men's work. Fiba Group has signed the United Nations Women's Empowerment Principles (WEPs) and is taking the necessary steps to implement these principles.

Fiba Group ensures that all its employees are treated equally, free from arbitrariness and in accordance with the law. Employees' personal spaces and private lives are respected.

It is aimed to provide a professional working environment where there is no harassment, discrimination and bullying in all group companies and where trust is at the forefront. In this regard, emotional, sexual, physical, digital, verbal violence and harassment of employees during or outside of working hours are not tolerated. Disruptive behaviour, such as inappropriate comments, jokes, and physical contact, may also be considered as harassment, even if they are not intended to be abusive. In this regard, words and actions that may be considered harassment by others must be strictly avoided.

Forms of behaviour that involve discrimination among employees and constitute a violation of the principle of equality will be considered as a violation of the code of ethics. Employees are expected not to use sexist language and not make comments, jokes and actions contrary to gender equality. Systematic behaviours that aim to intimidate, pacify or remove employees from work, harm their personal values, professional status, social relations or health, or that will result in a decrease in performance, cooling off and leaving the job through mobbing (psychological harassment), which is a set of malicious, deliberate, negative attitudes and behaviours, are not tolerated.

4.2) PERSONAL TRANSACTIONS OF EMPLOYEES AND INTRA-GROUP RELATIONS

Employees are expected to refrain from using the information they have obtained inappropriately and from confusing Fiba Group interests with their personal interests or from giving the impression of such a thing. The information obtained should never be used for personal gain and should be separated from personal interests.

4.2.1 Transactions of Employees Working at the Management Level, Audit Departments and Other Employees

Employees can make personal investment transactions. Matters needing attention:

1. Not using insider information or not creating the impression of being used,
2. Not making market manipulation or creating the impression that it is being done,
3. Not using confidential and personal information specific to the persons with whom it has a business relationship without authorization or not disclosing it to unauthorized persons or creating this impression,
4. Not creating a conflict of interest or giving the impression that it is being created,
5. Considering the orders placed by customers or companies, it does not conduct personal investment transactions before and after these orders in the same direction or vice versa with these orders.

In addition, employees are expected to refrain from giving advice/suggestions to others or providing information to the parties who will conduct the transaction for this purpose so that transactions that are not permitted to carry on by them due to the restrictions under this article.

4.2.2 Exclusion in cases of personal interests

No Fiba Group employee may participate in evaluation, negotiation or decision-making activities related to transactions that directly or indirectly concern him/herself, his/her spouse, first-degree relatives or any legal entity in the management of which these persons have a say. Regarding such transactions, superiors are required to be informed before the transaction. It is essential that another officer in the same department deals with the transactions of the employee's relatives.

In requests for the recruitment of relatives, Fiba Group employees may not take part in the evaluation process of the candidate. In Fiba Group, relatives are not allowed to work in a subordinate-superior relationship.

Managers are required to inform their senior managers at the point where a close relationship is formed between them and one of their colleagues in their team. In such cases, company managements may direct one of the two people to rotate in different departments or companies.

4.2.3 Prohibition of Working Elsewhere

Since employees are expected to be sensitive to their professional duties and responsibilities and the confidentiality obligations detailed in these rules, no employee can take part outside the group, whether for a fee or not. Employees are not permitted to engage in activities that require them to be considered as "merchants" or "tradesmen" directly/indirectly. Fiba Holding employees who wish to work outside the Group and take responsibility are required to obtain approval from the Fiba Holding Executive Board Members. For employees of other Group companies, the approval authority is the General Manager of the company to which the employee is affiliated.

The exception to the approval process is to take part in social responsibility projects. However, within the scope of these projects, employees who will take part in the governing bodies of organizations such as associations and foundations are required to notify the authorities mentioned above.

4.2.4 Employees' Ability to Pay Their Debts and Accuracy

1. Employees of the Group are prohibited from engaging in the following transactions:
 - a. Issuing checks to accounts that do not have sufficient funds.
 - b. Borrowing more than they can pay.
 - c. Borrowing and lending money from subordinates or people with whom they have a business relationship.
2. Employees are prohibited from gambling. It is necessary not to enter games of chance and betting sites during business hours.
3. All employees must avoid entering transactions/commitments that may put them in a financial obligation that exceeds the value of their financial resources.

4. All employees are required to refrain from any personal or professional behaviour that may reflect negatively on the Fiba Group and, as a result, directly or indirectly damage the Group's reputation.
5. Persons with whom companies have business relations may not be a guarantor, and their sureties may not be accepted.

4.2.5 Advance

Fiba Group has business and travel advances. Advances are required to be compatible with the nature and duration of the work or trip. Following the completion of the work or the end of the trip, it is obligatory to close the advances as soon as possible with the submission of the relevant documents.

Salary advances, on the other hand, must be used exceptionally, must not be continuous, must not exceed the salary amount, and must be closed with salary payment on the last day of the relevant month. Care should be taken to ensure that salary advances are continued every month and do not turn into loans.

4.2.6 Gifts, Aid and Donations

Gifts should not be asked or implied from customers, suppliers and consultants. No gifts, gift cards, checks, properties, meals, hospitality, free holidays, travel, exclusive discounts, trainings, conferences, etc., are acceptable.

Any gift that is intended to be given in cash, even under the name of aid and donations, should not be accepted.

Companies should not give gifts other than gifts prepared for promotional purposes. In addition, if a gift is desired, the approval of a senior manager must be obtained. It should not create a perception that the gift is given to influence the decisions of the other party.

Purchasing goods or services from people with whom there is a business relationship at a price far below their value or without paying any price is considered as the provision of benefits.

It is essential not to accept gifts with a value of more than 100 USD equivalent to TL, at most two times a year, from the same company/person, which may prevent objective business decision-making. In case of giving a gift that may not be refused, the senior management of the company should be notified. Companies are required to list gifts or other benefits above this amount and present them in audits.

4.3) DUTY OF PROFESSIONAL SECRECY

4.3.1 Duty of Confidentiality

Employees are required to keep confidential any information belonging to the Group which they obtain while performing their duties and the information they obtain due to the Group's customers and other business relations. Related information should not be disclosed to anyone other than the persons and authorities expressly authorized by law to request information and documents, and to use this information in accordance with its purpose.

4.3.2 Privacy Rules

1. Within the scope of the confidentiality obligation, all employees must comply with the internal Group regulations, the provisions of the KVKK and the following rules while performing their duties:

a. Fiba Group employees are required to take the utmost care in using or protecting the confidential information they access in the course of their duties during work or rest time.

b. Employees do not discuss confidential information that constitutes a trade secret for the company or the personal data for customers, employees, etc., in open environments, elevators, service vehicles and similar places. They are required to submit the documents requested due to the employment relationship prudently. Great care and attention should be paid to identity, account and address information.

c. Explicit authorization is required to disclose the information of the customer or other persons with whom the customer does business to third parties, even the customer's relatives, representatives and employees or other persons.

d. Employees are responsible for all data they access physically and/or digitally as well as for the security of the data.

e. Employees should not leave the data that they have taken physical copies of or written on paper, board, etc. unsecured (in unlocked desk drawers, table tops, counters, whiteboards, printers, etc.), should not share them with unrelated people and should not keep them in a way that unauthorized persons can easily access.

f. Employees may not take out of the company any electronic or hard copy of any information held in the company.

g. Employees irrevocably destroy physical documents containing confidential information when the need for work is gone.

2. The obligation of employees to comply with the rules of confidentiality continues even after the termination of their duties or service contracts. Otherwise, there may be legal consequences for employees.

4.3.3 Username/Password

1. Mentioned in this article; "User Name" or "Password" refers to the access key unique to each individual, which is given exclusively to each employee in accordance with his or her duties, to provide access to the company's information systems and to perform transactions or approve transactions.

2. Username/Password is personal and non-transferable;

a. They are prohibited from being disclosed to other company employees or third parties.

b. Their protection is the personal responsibility of the employees.

c. In case of any misuse by another employee or a third party, the relevant company employee will be subject to civil and criminal liabilities as well as disciplinary procedures for each transaction conducted in this way.

3. Each employee must change their password if they suspect that someone knows their password.
4. Employees may not attempt to access applications/systems/information without authorization, to obtain the password of other employees, customers or suppliers, or to increase the authorizations granted to them.

4.3.4 Personnel Information

The personal information of the employees in the Fiba Group is stored only by the Human Resources Units, and the employees should not share the personal information of themselves or other employees with anyone in the company.

4.4) COMPUTER, INTERNET AND ELECTRONIC MAIL

1. Internet and e-mail services are business tools allocated to the company employees for business purposes, and their use is subject to the monitoring and supervision of companies.
2. Uploading and distributing movies, music, software, books, etc. contrary to Copyright Laws over the company network, and large-scale files for personal purposes should not be uploaded.
3. Users are personally responsible for all transactions carried out on the Internet with their user accounts. For this, users should keep their username-password and credentials properly and not share them with others.
4. The use of the Internet and e-mail for personal purposes that are not related to business activities should be exceptional, kept short, and should not interfere with the productivity of the employee and the activity of the relevant company.
5. Employees use the e-mail address allocated to them by the company for business purposes only. They do not use it for unapproved/illegal activities such as spam, smuggling and phishing. They are careful to use respectful language. They do not send misleading e-mails to other employees.
6. The e-mail server may not be used as a security archive of sensitive information.
7. Software that is not licensed or violates copyright laws may not be transferred to or copied from the companies' system by any employee. Adding new software and hardware to computers should be done with the approval of the relevant persons in order not to pose a security risk in the company network.

4.5) DISCIPLINE PENALTY

Fiba Group expects all its employees to behave at high standards in all kinds of professional and personal matters. All employees must know and act in accordance with the Code of Ethics. It expects employees to behave in accordance with the spirit as well as the text of the legal regulations to which the companies they are affiliated are subject in terms of their field of activity. Disciplinary penalties must be determined by companies, and behaviours contrary to ethical principles may lead to the imposition of relevant disciplinary penalties, including dismissal.

5) ETHICS COMMITTEE AND NOTIFICATION

5.1) Ethics Committee

An Ethics Committee was established with the participation of Unit Managers from the Legal, Human Resources, Internal Audit and Financial Audit Units. The main duties of the Board are determining

the code of ethics, updating the procedure, providing consultancy on the rules when necessary, planning training, and examining and evaluating the reported violations.

When necessary, the Internal Audit Unit will investigate violations, observing confidentiality rules. When the Committee deems appropriate, it may send matters to the Group companies in order to carry out the necessary investigations or to fulfil the decisions it has taken. The Committee may exercise this authority even if the notification is intended to be made only to Fiba Group.

Group companies may establish an Ethics Committee within the company, consisting of the General Manager, CFO, Legal, HR and Internal Audit/Internal Control Unit managers , to evaluate the notifications received via Fiba Group notification channel or directly themselves, according to companies' needs and scales. All reports of violations of ethical principles should be sent immediately to the Internal Audit Unit. In cases where group companies will investigate, the controls to be carried out must be discussed with the Fiba Group Internal Audit Unit and the control results must be forwarded to the Internal Audit Unit to be reported to the Fiba Ethics Committee.

The Ethics Committee aims to make the necessary process improvements in order to carry out an effective ethics program within the scope of the Group and to create a strong corporate culture in terms of compliance with ethical principles and laws.

The Ethics Committee will report to the Board of Directors immediately in case of emergencies and every 6 months in non-urgent cases.

The list of all notifications, decisions and approvals given by the company's senior managers regarding the issues within the scope of this policy should be kept by the company's human resources units and presented in the audits.

5.2) Notification

In order to support the implementation of ethical principles, there are reporting channels through which violations can be communicated. After the preliminary evaluation of the Internal Audit Unit, the necessary notifications will be shared with the Ethics Committee.

Notifications subject to this procedure are among the transactions to be handled first, and from the moment the notification is made, the Internal Audit Unit is responsible for taking the necessary actions, informing the Ethics Committee, conducting an examination/research on the subject and finalizing the process.

Although the transactions that employees may encounter are specified in the Ethical Principles and other internal audit procedures, these lines can be used to consult on similar issues, since it is not possible to write down all situations. Not only the issues that are known for sure, but also the issues that raise doubts can be subject to notification.

The use of these lines ensures not only the protection of the Group, but also the protection of the employees themselves. The possibility of anonymous reporting also prevents the employees from taking a risk due to their disclosures in their career and relations with colleagues. In case of violation of ethical principles, reporting is not only a right but also an obligation. The employee who made the notification will not be punished, fired or accused of discrimination. There will be no retaliation against anyone who reports in accordance with this procedure. The identity of the

reporter will be kept confidential by the Internal Audit Unit and will not be shared with anyone other than those who are legally authorized to receive information without permission.

On the other hand, even if a situation that is perceived as a negative situation due to suspicion and is reported for this reason is determined, after the Internal Audit Unit examines it, to be not actually a negative situation and does not contain any elements that would harm the Company or the employee, it should be known that no negative opinion will arise regarding the person making the report, and it should not be forgotten that the sensitivity shown by the person making the report will always be taken into consideration.

All the above-mentioned rules will also apply to those who will report from outside the Group.

Apart from suspicious transactions, making false statements about people or transactions also constitutes a violation of ethical principles. The criteria here is to believe that the information that gives rise to the doubt is true, otherwise not every doubt is expected to reveal a definite violation.

Failure of the employee to report the violations that he has become aware of will be considered as behaviour contrary to ethical principles.

Employees of the Internal Audit Unit may not disclose the notifications made through the Ethics Lines to anyone other than authorized persons and may not use them for the benefit of themselves or others. Contrary behaviour is a crime that requires termination of employment. This obligation continues even after leaving the office.

It is essential that employees first notify the company's senior management, the internal audit unit, if any, or their own ethics lines. Employees who think that they have not received results despite reporting or who find it inconvenient to notify their own company will be able to apply to the Group ethics line.

5.3) Notification Channels

1- Website: www.fibagroup.com

On this page, notifications can be made from the "Fiba Ethics Hotline" section. If deemed necessary, the notifier will be able to make a notification anonymously by not entering his name and surname.

2- Direct telephone line

For notifications to be made by phone, number (212) 339 43 00, which will be answered by the Internal Audit Unit, can be used.

3- Opportunity to meet face-to-face

Employees who will make a notification may request a meeting with the Internal Audit Unit. In this case, a neutral environment, a private office or meeting room will be organized to ensure the confidentiality of the interview, and the relevant employee will be notified, and the interview will be held by adhering to the principles of confidentiality.

6) DISTRIBUTION

It has been sent to all Fiba Group employees.