



## CODES OF CONDUCT



## ÇALIK GROUP'S ETHICAL APPROACH

Çalık Holding ensures that the Group's businesses are conducted in accordance with Çalık Holding's vision and mission, in line with the Group's values of justice, people-oriented, reputation, work from the heart, innovation, agility and sustainability. All the Çalık Group's activities are conducted in accordance with the legal regulations of all countries in which it operates or has business relations, primarily the legislation of the Republic of Türkiye.

Çalık Holding has been a signatory to the UN Global Compact since November 2022. At the same time Çalık Holding is the corporate member of the Ethics & Reputation Society and Corporate Governance Society.

## CODE OF ETHICS

### Compliance with Law

While carrying out their duties Çalık Group and all its employees act in accordance with the legal regulations of the Republic of Türkiye, legal regulations of the countries in which are operated and international regulations that are envisaged to be applied on a subject basis, if the conditions exist. Information, documents and records are kept in an organized, complete and secure manner in accordance with applicable legislation. Information, documents and records to be disclosed to the public or submitted to the competent authorities are shared in an accurate, understandable and transparent manner in accordance with the laws and regulations of the relevant country and Çalık Group's internal regulations. Agreements with third parties are prepared and put into practice in accordance with the legislation, the Code of Ethics and the attached Policy Texts in a clear and understandable manner.



## RESPECT FOR HUMAN RIGHTS

Çalık Group accepts the UN Universal Declaration of Human Rights as a guideline and adopts an approach that respects human rights in all communities where it operates. Çalık Group does not tolerate discrimination in recruitment, termination, career, promotion, discipline, remuneration, social rights, appointment and training processes. Çalık Group does not tolerate any discrimination based on race, gender, color, nationality, religion, age, disability, sexual orientation or political opinion.

Issues such as child labor, discrimination, psychological or physical harassment, violence and forced labor are absolutely uncompromising at Çalık Group, and all activities are carried out with sensitivity to eliminate such situations.

Çalık Group respects the rights of its employees to join or not join a trade union and to conclude or not conclude collective bargaining agreements without feeling threatened.

Detailed regulations in this context are included in the Human Rights Policy.





## RESPONSIBILITIES TO SHAREHOLDERS

Çalık Group and all its Employees aim to protect the legally defined rights and interests of Çalık Group Shareholders, while creating business models act in line with sustainability and the goal of creating value for Shareholders. Operations carried out within Çalık Group are monitored within the framework of internationally recognized corporate governance standards and all necessary care is taken to set an example of best practice. Employees avoid taking unnecessary or unmanageable risks and aim for sustainable profitability is essential.

Employees are expected to be act within the framework of the principles of transparency, accountability and honesty and use Çalık Group resources efficiently and effectively. All Employees provide accurate information to the public and shareholders is essential.

## RESPONSIBILITIES TO CUSTOMERS

At Çalık Group, it is essential to work with a proactive approach that focuses on customer satisfaction and responds to customers' needs and demands in the shortest time and in the most accurate manner. In this context, Customers are treated with respect, honor, justice, equality and courtesy. Creating value for customers, increasing customer satisfaction and establishing an environment of long-term trust in relations with customers are among the main priorities. Employees and Business Partners are expected to be sensitive to these issues and to show due diligence.

## RESPONSIBILITIES TO SUPPLIERS AND BUSINESS PARTNERS

Çalık Group uses objective criteria in the selection of Suppliers and Business Partners and pays attention to be in business relations with parties that attach importance to human rights, take into account anti-bribery and anti-corruption principles, ensure the security of personal data and fulfill their legal obligations in all areas. At the same time, Çalık Group acts honestly, fairly, respectfully and in good faith in its relations with its Suppliers and Business Partners and takes due care to fulfill its legal obligations on time.

Detailed regulations in this context are included in the Supply Chain Compliance Policy.

## COMPETITION

Çalık Group complies with the rules of fair competition and the laws and regulations that support it in all countries where it operates. The Group competes with competitors only in legal and ethical areas and avoids unfair competition. In this context, Çalık Group, its Employees and Business Partners are obliged to comply with applicable local and international competition legislation in order to protect competition.

Detailed regulations in this context are included in the Competition Law Harmonization Policy.



## **SOCIAL RESPONSIBILITY, DONATIONS AND SPONSORSHIPS**

Çalık Group and its Employees attach importance to the protection of human rights and the environment, education and charity, and the elimination of crime and corruption. In addition, the Group is sensitive to the traditions and cultures of the countries in which it operates abroad, adapts to the social structure and avoids elements that may have a negative impact on the social environment.

All Çalık Group Employees are encouraged to participate in social activities such as environment, health, education and sports, as well as individual voluntary activities with their own resources, outside the workplace and in a way that does not affect their work performance.

Çalık Group engages in Donation and Sponsorship activities under various conditions to support social development in the countries where it operates. All Donations and Sponsorships must comply with Çalık Group's vision, mission, strategic goals, corporate values and relevant legislation, Code of Ethics, Policy Texts and procedures, including the Donation and Sponsorship Policy.

Donations and Sponsorship activities must not be intended to provide an undue benefit or be used for any form of corruption. All Donations and Sponsorship activities must not benefit a specific person or violate any social norms. Donation and Sponsorship activities must not violate applicable legislation.

Detailed regulations in this context are included in the Donation and Sponsorship Policy.



## **MEDIA RELATIONS AND EXTERNAL COMMUNICATION**

Çalık Group is also very sensitive in its relations with the media and manages an open and transparent communication model with all media organizations with sensitivity to freedom of information and the sharing of accurate information. Care is taken to ensure that corporate messages, information and statements are not misleading to the public and media organizations are kept at an equal distance.

## **USE OF SOCIAL MEDIA ACCOUNTS**

Çalık Group attaches great importance to being present on social media in accordance with its principles and brand values. In this context, with the awareness that social media accounts are personalized, the Group takes the necessary measures to prevent damage to Çalık Group's reputation due to misuse. Employees are required to comply with the Social Media Usage Instruction in all communications and posts to be made on social media, public forums, personal blogs and accounts, on the internet and on all platforms including mobile applications.



## **POLITICAL ACTIVITIES AND RELATIONS WITH CIVIL SOCIETY ORGANIZATIONS**

Çalık Group does not support any political view or political party and does not take decisions based on political motives under any circumstances.

Demonstrations, propaganda and similar activities for political purposes are not permitted within the working areas and workplace boundaries of Çalık Group. Çalık Group resources (such as vehicles, computers, e-mails) may not be allocated for political activities.

In order to fulfill its social responsibilities, Çalık Group organizes charity activities and supports volunteer efforts in all geographies where it operates. While fulfilling these responsibilities, Çalık Group does not have any commercial concerns and supports all its employees to take part in such voluntary activities and to take roles in non-governmental organizations.

## **HEALTHY AND SAFE WORK ENVIRONMENT AND ENVIRONMENTAL PROTECTION**

Çalık Group takes all necessary measures to create a safe and healthy working environment for all its Employees and Business Partners, and conducts its activities in an environmentally sensitive manner in line with sustainable development goals. Çalık Group makes every effort to develop, disseminate and implement the necessary protective and preventive activities in accordance with the law so that employees are kept away from accidents and hazards and processes continue in a safe and healthy manner without any interruption.

Çalık Group aims to create a healthy and safe work environment by organizing trainings in areas such as occupational health and safety and environmental protection in order to ensure that all employees and business partners work in line with these principles.

Detailed regulations in this context are included in the Health, Safety and Environment Policy.



## PROTECTION OF PERSONAL DATA, PRIVACY AND TRADE SECRETS

Çalık Group processes the personal data of its Employees, Business Partners and Customers for the purposes of carrying out its activities to the extent permitted by the legislation. In this context, all necessary administrative and technical measures are taken to prevent the processing and sharing of personal data processed in violation of the legislation. Employees may not use the personal data they learn during the fulfillment of these processes in violation of Çalık Group policies.

Detailed regulations in this context are included in the Personal Data Protection Policy.

Employees are responsible for protecting Çalık Group's Confidential Information, other information not yet disclosed to the public, information within the framework of "confidentiality agreements" signed with individuals, and Intellectual Property Rights belonging to Çalık Group. They may not use this information for their own or third parties' benefit and may not share this information with third parties. These obligations continue indefinitely even if the Employee's relationship with Çalık Group ends. Employees take care to protect Confidential Information, including that of Suppliers, Customers and Business Partners, whether or not it is related to their duties.

## MANAGEMENT OF CONFLICT OF INTEREST

All Çalık Group Employees' activities will be caused conflict of interest are expected to keep away from. Çalık Group Employees must take care to avoid transactions that may affect their impartiality in the decisions they make within the scope of their roles and responsibilities, that may provide material or non-material benefits to themselves or their relatives, or that may give the impression of such, or that may conflict with their roles and responsibilities at Çalık Group.

Under no circumstances may the name and reputation of Çalık Group be used for personal benefit are permitted.

### Conflict of Interest with Relatives

Within the scope of their duties, Employees may not enter into any business relationship with their family members, relatives or other third parties with whom they are in a relationship that provides mutual or gratuitous benefits under any circumstances. This issue also be taken into consideration in the selection of Suppliers.

### Conflict of Interest with Suppliers

In the event that Employees authorized to make purchasing decisions have any direct or indirect personal or interest relationship with Suppliers, this situation must be notified in writing to the relevant Manager, Company Compliance Officer or Çalık Holding Compliance Officer.

The written approval of the Board of Directors is required for Çalık Group to engage in any commercial activity with the Supplier in excess of USD 5,000. Otherwise, no transaction can be made with the Supplier in question.



## Conflict of Interest by Using Çalık Group Information

Employees may not obtain any commercial benefit, including the purchase and sale of shares on domestic and international stock exchanges, by leaking any information belonging to Çalık Group, nor may they facilitate others to obtain such benefit.

## Conflict of Interest in Recruitment Processes

Employees and/or Managers who are in a position to make recruitment decisions are obliged to follow the basic principles explained in the recruitment process if they are involved in the recruitment process of their spouses, close relatives and relatives of these persons.

## Conflict of Interest Outside the Workplace

Çalık Group Employees may not serve as independent board members or auditors in companies outside Çalık Group without the approval of the board of directors of the Group Company to which they are affiliated. In addition, it is essential that Employees may not work directly or indirectly for any other person and/or organization under any name whatsoever or for any other person and/or organization for a fee or similar benefit in any business that requires them to be considered as **"merchant"**, **"traders"** or **"self-employed person"** during or outside of working hours.



## DOING BUSINESS WITH THE COMPANY AFTER LEAVING EMPLOYMENT

In order for the employees who leave their jobs to conduct commercial business with the Company (as a supplier, customer, subcontractor, consultant, broker, representative, dealer or similar, or as an employee working alongside them); the process is terminated upon the absence of any disciplinary record against them during the period they worked for the Company and obtaining a positive opinion from the Human Resources Department, the absence of a conflict of interest due to the duties they undertook during the period they worked for the Company, the written approval of the General Manager of the Company and at least one of the members of the Ethics Committee, and the written approval of the Company's Board of Directors after the issue is evaluated by the Ethics Committee.

## USE OF ASSETS

The assets belonging to Çalık Group must not be used for personal interests or the interests of third parties. At the same time, Employees may not unethically, illegally or misuse Çalık Group Assets or information they have acquired through their title and position.



## ANTI-BRIBERY AND ANTI-CORRUPTION

Çalık Group acts with a "zero tolerance" approach to bribery and corruption and is committed to conducting its operations in a fair, honest, legal and ethical manner. Çalık Group aims to comply with the laws of the Republic of Türkiye in particular, as well as legal regulations and principles regarding bribery and corruption in all countries in which it operates and is represented, all principles listed in the UN Global Compact, and the principles of the Partnering Against Corruption Initiative.

Employees and Business Partners bribe anyone, engage in corrupt activities, make facilitation payments, give, receive or facilitate the giving or receiving of improper gifts or entertainment, or otherwise engage in any illegal acts or transactions in connection with their work are prohibited.

In Çalık Group's official business (e.g. obtaining permits or licenses), it is essential to exercise the utmost care in dealing with Public Officials.

Before establishing any legal or commercial relationship with third parties, due diligence is carried out to get to know the relevant party and care is taken to establish a business relationship accordingly.

Detailed regulations in this context are included in the Anti-Bribery and Anti-Corruption Policy.



## GIFT ACCEPTANCE AND HOSPITALITY

All gifts and hospitality received, given or offered at Çalık Group must be in compliance with the relevant legislation, within the limits set forth in Çalık Group's internal policies and procedures, must not be in cash or cash equivalents, must be appropriate to the position of the person receiving the gift or benefiting from the hospitality and proportionate to the circumstances of the situation, must be accurately and transparently recorded in the accounting accounts, and must not be of a nature that may give the impression that they were made with the intention of improperly influencing the recipient of the gift due to the frequency of previous gifts given/received and therefore create the perception of an improper benefit.

Within the scope of this Policy, Çalık Group has determined the value of a single Gift given to or accepted from a single source as 150 EUR or its equivalent.

Detailed regulations in this context are included in the Gifts and Hospitality Policy.

## COMPLIANCE WITH ECONOMIC SANCTIONS AND EXPORT CONTROLS

Operating internationally, Çalık Group takes all effective and necessary measures to ensure compliance with Economic Sanctions Regulations and Export Control Regulations.

As a rule, Çalık Group's products and services are not sold directly or indirectly to individuals and organizations on the Sanctions Lists or to Embargoed Countries.

Before any business unit of Çalık Group establishes a business relationship with a new Business Partner or third party, these persons are screened in the Sanctions Lists. The due diligence is repeated not only before the business relationship is established but also regularly throughout the business relationship.

Detailed regulations in this context are set out in the Economic Sanctions and Export Controls Compliance Policy.



## PREVENTION OF LAUNDERING PROCEEDS OF CRIME

Çalık Group takes all kinds of precautions in all geographies where it operates in compliance with local and international legislation, in particular the Turkish Penal Code No. 5237 and the Law No. 5549 on Prevention of Laundering Proceeds of Crime in cases where Group Companies are defined as liable in accordance with their fields of activity, against the inclusion of income obtained through illegitimate means in the system by pretending to have been earned through legitimate means, as well as against all actions that will be carried out illegally to ensure terrorism financing. In this context, the Bank avoids all kinds of commercial transactions that would be considered as laundering proceeds of crime or financing of terrorism or that would imply such a transaction, and for this purpose, the Bank conducts all necessary due diligence to get to know the relevant party before entering into a relationship with third parties.

## COMPLIANCE WITH CODE OF ETHICS

All Çalık Group Employees are required to; acting in compliance with relevant laws and regulations under all circumstances, know, understand, internalize and act in accordance with the Code of Ethics and all rules, principles and values of Çalık Group established within this scope, to learn the general and business policies and procedures applicable to Çalık Group, consulting with his/her manager/Company Compliance Officer or Çalık Holding Compliance Officer about potential violations concerning himself/herself or others, in the event that it learns or suspects that the Code of Ethics or the laws and regulations applicable to Çalık Group have been violated, to make the necessary notifications - by attaching information and documents, if any, following Ethical Decision Making methods in solving problems by incorporating the Code of Ethics into all business processes, it is expected to cooperate with the Company Compliance Officer / Çalık Holding Compliance Officer and the Ethics Committee in investigations and to keep the information related to the investigation confidential.

Compliance with the Code of Ethics is the primary responsibility of all Employees and Çalık Group Senior Management and the Compliance Committee are responsible for the effective implementation of the Code of Ethics and the creation of a culture that supports this.





## NOTIFICATIONS AND ETHICS LINE

Çalık Group has adopted the principle of ensuring that the highest ethical and legal standards are applied in all its operations. In this context, employees who believe that the Code of Ethics has been violated at work are obliged to report such violations to the Ethics Line as soon as possible.

Notifications can be made by mail, e-mail, telephone, petition, etc. Contact information for the Ethics Line is available on the websites of Çalık Group companies and on the bulletin boards of company headquarters.

No adverse action (retaliation) shall be taken against those who report unethical behavior in good faith and honestly, or against those who participate in or assist in the review during the review. However, providing deliberately false information, knowingly making false accusations and slander is a violation of this Regulation. All reported violations are reviewed by the Ethics Committee within a short period of time, and appropriate actions/measures are taken in line with the decision of the Ethics Committee following the approval of the Chairman of the Board of Directors.

## ETHICS COMMITTEE

Reporting to the Chairman of the Board of Directors of Çalık Holding, the Ethics Committee consists of a chairman, two full and two substitute members. Ethics Committee consist of follow members:

- Chairman - Çalık Holding Audit Group President
- Member - Advisor to the Chairman of Çalık Holding
- Member - Chief Legal and Compliance Counsel at Çalık Holding

### **Ethics Committee was established for the following purpose:**

- To resolve conflicts of interest arising under the Code of Ethics,
- To evaluate the notifications communicated to him/her regarding violations of the Code of Ethics,
- To advise the management of Group Companies on the ways, methods and practices to be followed in case of violations of the Code of Ethics,

One chairman and members of the Ethics Committee act independently and without being influenced by the managers of their departments and the hierarchy within the organization while fulfilling their duties on this matter. They cannot be pressured or suggested on the subject.

The complaints of the whistleblower shall not prejudice his/her rights arising from labor law and the whistleblower shall not be subject to any penal sanction for his/her report. Retaliation against the whistleblower will not be allowed and necessary actions will be taken against those involved in retaliation. However, if it is determined that the person making the report has a relationship with the report in question and/or the report is false and/or unethical, the necessary practices are carried out in accordance with the relevant legal legislation and internal regulations of Çalık Holding/Group Company.

## COMPLIANCE TRAININGS

Çalık Holding Compliance Officer/Company Compliance Officers provide all Çalık Group Employees with specific compliance trainings tailored to the relevant requirements and situations according to their seniority and positions.

Compliance trainings are prepared within the scope of the content of this Code of Ethics and the use of the Ethics Line, and taking into account the notifications made within the Company. All employees are required to attend the trainings regardless of their seniority and position. Those who do not attend the trainings without a valid reason are subject to disciplinary sanctions.

In addition, the Human Resources Department is responsible for providing orientation training to new employees as part of the orientation program and making the necessary organizations.

