

ADÖKSAN CODE OF CONDUCT

**ADÖKSAN and SUBSIDIARIES CODE OF
CONDUCT**



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I PURPOSE OF THE CODE OF CONDUCT

It has always been the policy of the ADÖKSAN Group and its subsidiaries (hereinafter called "ADÖKSAN") to conduct and develop its business in accordance with:

- all applicable national and transnational laws and regulations in the countries in which ADÖKSAN does business;
- specific rules established by ADÖKSAN in this Code of Conduct and company regulations and policies.

The aim of this Code of Conduct is therefore to ensure ADÖKSAN's development in accordance with national and transnational laws and ethical standards.

This Code of Conduct is not intended to replace other existing policies, rules, and regulations in force within ADÖKSAN, including, but not limited to, the Group's Legal Policies, Marketing Policies, Sales Practices, and the Code of Good Conduct covering securities' transactions and compliance with Turkey regulations on insider trading.

Every director, officer, and employee of the ADÖKSAN Group has an obligation to abide by this Code of Conduct and may not enter into agreements, contracts, or other arrangements that violate this Code of Conduct or other applicable regulations.

II RESPECT FOR FUNDAMENTAL RIGHTS

By joining the United Nations' Global Compact program, ADÖKSAN has made a commitment to respect and promote the fundamental rights established by the Universal Declaration of Human Rights, the dignity and intrinsic worth of individuals, the private life of employees, and equal rights for men and women. ADÖKSAN attaches special importance to respecting the following principles established in the U.N.'s Global Compact, pertaining to a) human rights, b) labor standards, c) environment, d) corruption.

1. Child Labour

ADÖKSAN complies with national laws and regulations on child labor, and in all instances:

- strictly refuses to employ children under the age of 16;
- complies with the provisions of ILO Convention No. 138 pertaining to the employment of children between 15 and 18 years of age.

ADÖKSAN monitors that its suppliers and partners subscribe to the same obligation.

2. Employment of The Disabled

ADÖKSAN complies with national laws and regulations on hiring the disabled and undertakes to participate in actions encouraging their employment

3. Discrimination

ADÖKSAN complies with national laws related to discrimination. In particular, no applicant may be eliminated from recruitment opportunities or access to an internship or company training programs, and no employee may be reprimanded, dismissed, or indirectly or directly discriminated against in particular regarding pay, training, placement or qualification programs, job promotions, transfers, or contract renewal because of, for instance, his or her place of birth, ancestry, fortune, philosophical conviction, sex, sexual preferences, age, family status, genetic characteristics, actual or alleged membership or non-membership in an ethnic group, nationality, race, political opinions, union activities, religious beliefs, physical appearance, actual or future health and disability, pregnancy, or family name.

No employee may be reprimanded, dismissed, or discriminated against because he or she testified in good faith about any of the actions listed above or reported them .

4. Sexual or Psychological Harassment

All employees have the right to work in a positive environment, free from any illegal harassment as construed pursuant to the regulations and policies in force in the country in which ADÖKSAN is doing business.

In particular, ADÖKSAN forbids any illegal conduct constituting sexual or psychological harassment, even if there is no relation of job subordination between the parties. In particular, any conduct constituting sexual or psychological harassment is illegal and forbidden when:

- acceptance of this conduct is implicitly or explicitly presented as a condition for hiring an individual;
- a decision affecting an individual's job is based on acceptance or rejection of such conduct;
- or such conduct has the purpose or effect of substantially interfering with an individual's work performance or creating an intimidating, hostile, or offensive work environment.

All complaints of harassment will be handled with the utmost confidentiality. Any employee who believes he or she has been harassed should report the alleged conduct immediately to either his or her superior or directly to the Group Vice President for Human Resources, the Group Legal Department, or the Chairman of the Board. Prompt action will be taken to investigate and act on complaints of conduct in violation of this policy. If a claim is valid, appropriate discipline and corrective action will be directed at offending parties.

5. Health and Safety At Work

Each work station must comply with requirements respecting health, safety, and ergonomics, in particular work stations used for research, development, design, and product manufacturing.

This requirement is taken into account from the outset of the manufacturing processes during the phase of determination of such process.

6. Honesty

Accuracy and honesty are our priority values in all our business processes and relationships. We act with integrity in our relations with employees and all stakeholders.

7. Forced Labor

No one can be forced or forced to work in ADÖKSAN group companies. Overtime and extra work is done on a voluntary basis. Overtime is paid for work performed over 45 hours per week. We strongly oppose all forms of forced and compulsory labor, including modern slavery, debt bondage and human trafficking.

8. Respect to Environment and Society

We adopt a green transformation-oriented growth strategy through our responsible investments that focus on sustainability, and we aim to realize sustainable and responsible production that is sensitive to the environment and society, by reducing our environmental and social impacts arising from our operational activities.

9. Anti-Bribery and Anti-Corruption

We do not tolerate anti-competitive behavior, bribery and corruption in any way.

III OUR RESPONSIBILITIES

In addition to our legal responsibilities; we fulfill our responsibilities listed below against our customers, employees, suppliers and competitors, society, humanity and ADÖKSAN.

1. Legal Responsibilities

We carry our all responsibilities with T.C. laws and international law, legal regulatory agencies and organizations to provide accurate, complete and understandable information on time and with all kinds of public institutions and organizations, administrative organizations, non-governmental organizations and political parties without any kind of benefit and we fulfill our obligations with this responsibility.

2. Our Responsibilities to Our Customers

We work with a proactive approach that focuses on customer satisfaction and responds to our customers' needs and demands as soon as possible. We provide our services on time and in our promised terms; we approach our customers within the framework of respect, honor, justice, equality and courtesy rules.

3. Our Responsibilities Against Employees

We ensure that employees' personal rights are fully and correctly used. We approach our employees honestly and fairly, and commit to a non-discriminatory, safe, egalitarian, inclusive, diversity and healthy working environment.

We make the necessary effort for the personal development of our employees, support them in volunteering for appropriate social and social activities with the awareness of social responsibility, and observe the balance between business life and private life.

3.1. Human Rights

ADÖKSAN is committed to being a party to the United Nations Global Compact (UNGC) and is determined to strengthen internationally protected human rights. ADÖKSAN bases its operations on complying with all applicable international declarations, principles, conventions and conventions, especially the United Nations Universal Declaration of Human Rights (UDHR). Considering the impact of an integrated human rights policy in all its business activities, ADÖKSAN determines its human rights priorities as follows:

- ADÖKSAN is against all kinds of forced, debt-paid, dependent or compulsory labor.
- Child labor is strictly prohibited.
- Human trafficking is never tolerated
- ADÖKSAN is committed to an egalitarian, inclusive and diverse working environment for all, free of discrimination and violence/harassment, and ensures that ADÖKSAN employees fully and correctly enjoy their workers' rights.
- ADÖKSAN employees have the right to form a union, to join a union and to bargain collectively to the extent permitted by the relevant laws.
- ADÖKSAN cares about employee loyalty and increases their personal and professional development by providing them with a healthy and safe working environment.
- ADÖKSAN treats all its employees fairly. It acts in accordance with international labor standards. It entitles all employees to fair wages and benefits, to work and rest reasonable hours.
- We comply with national/international regulations and data privacy standards for the protection of personal data of our employees and stakeholders.
- Through our responsible investments that focus on sustainability, we both adopt a green transformation-oriented growth strategy and aim to realize sustainable and responsible production that is sensitive to the environment and society, by reducing our environmental and social impacts arising from our operational activities.

For more detailed information on human rights, please review the “ADÖKSAN Human Rights Policy”.

3.2. Ensuring a Fair Working Environment, Preventing Abuse and Harassment

It refers to one of ADÖKSAN's priorities. By creating a fair, diverse and inclusive work environment, ADÖKSAN increases employee engagement, development and performance, and improves productivity and innovation.

This also contributes to a positive working environment in which ADÖKSAN employees cooperate harmoniously. ADÖKSAN is an equal opportunities employer and is based on age, race, ethnicity, creed, skin colour, language, nationality, marital status, gender identity/orientation, seniority, political opinion, military service status, actual or perceived disability, pregnancy, disability (instead of disadvantage). I recommend), does not make any distinction on the basis of religious or other legally protected characteristics. This policy applies to all employment terms and conditions, including, but not limited to, hiring, placement, promotion, termination, dismissal, recall, transfer, leave, discipline, benefits, pay, training.

Any form of harassment will not be tolerated by ADÖKSAN. While ADÖKSAN's activities are carried on, ADÖKSAN employees respect the diversity and rights of their colleagues. ADÖKSAN undertakes to take all necessary measures to ensure that its employees work in an environment where their physical, sexual and emotional privacy is protected.

3.3. Sexual and Psychological Harassment

Sexual harassment is a form of discrimination and is against the law. In a broader definition, sexual harassment; includes unwanted sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature. This harassment can happen in two ways:

- Harassment in exchange for something and harassment by creating a hostile environment.
- Harassment in exchange for something;
 - (i) Consent to such behavior is made publicly or impliedly against a person's term or condition of employment; or (ii) Decisions to consent to or refuse such behavior by a person, employment, promotion, ignoring an error affecting the person concerned
- Harassment by Creating a Hostile Environment
Such behavior includes the purpose or effect of unreasonably interfering with a person's work performance, creating an intimidating, hostile or offensive work environment.
- Email, texts, calls etc. bullying, verbal or written harassment.
This includes an employee's age, race, ethnicity, creed, color, gender, language, national origin, sexual identity/expression, national origin, marital status, pregnancy, veteran status, political opinion, military service status, actual or perceived may be linked to disability, religious or any other legally protected characteristic
- **Mobbing (Psychological Harassment)**
Perpetrated by one or more persons in the workplace against another person or persons, continuing systematically for a certain period of time, aiming to intimidate, pacify or remove from work; It is the whole of malicious, intentional, negative attitudes and behaviors that harm the personality values, professional status, social relations or health of the victim or victims. This is also considered a form of harassment and is unacceptable.
- **Other Types of Harassment**
 - Display or display explicit or obscene graphics, cartoons, pictures, photographs or objects relating to any characteristic of a person in the category of legally protected property.
 - Statements or threats made in a way that imply, associate, or plausibly imply a link between the employee's religious or sexual behavior and employment status, promotion potential, salary status, or other employment-related actions.

These rules define the basic principles for establishing and maintaining a fair working environment at ADÖKSAN. ADÖKSAN has determined the Sustainable Employment Policy in order to achieve the targets of compliance with a fair working environment.

4. Our Responsibilities Towards Our Suppliers/Business Partners

We act fairly and respectfully, as expected from a good customer, and show due diligence to fulfill our obligations on time. We carefully protect the confidential information and corporate and personal integrity of the people and organizations we do business with and our business partners.

Conducts our relations with our suppliers in an honest and fair manner, in supplier selection; We act impartially and transparently. We take due care to fulfill our obligations on time.

We encourage our suppliers to develop a similar approach by adopting a responsible and sustainable production approach that respects its employees, environment and society.

We adopt from all our national/international Business Partners and suppliers, with whom we have a relationship to supply goods or services, to act in accordance with environmental, social and ethical values.

Complying with ethical principles and principles in all business processes and relations, acting in accordance with commercial and financial regulations in financial integrity, providing a fair, inclusive, diversity, egalitarian, healthy and safe work environment where discrimination and violence/harassment are not applied to its employees, We cooperate with suppliers that are sensitive to the environment and society, take care of data/information privacy and avoid unfair competition throughout the value chain.

ADÖKSAN believes that it is necessary to cooperate with its suppliers in a responsible manner. In this context, ADÖKSAN expects its suppliers / business partners to act in accordance with local laws and regulations, and to undertake to promote and implement environmental, social and ethical values in their own companies and business environments.

ADÖKSAN aims to conduct audits of its suppliers on compliance with ethical rules in 2023.

5. Our Responsibilities Towards Our Competitors

We compete effectively only in areas that are legal and ethical, avoiding unfair competition.

We support efforts to ensure the targeted competitive structure within the society.

6. Responsibilities to Society and Humanity

Protection of democracy, human rights and the environment; education and charity work, the elimination of crime and corruption are very important to us. With the awareness of being a good citizen, it acts sensitively as a pioneer in social issues; We try to take a role in non-governmental organizations, public interest services, and appropriate activities on these issues. We are sensitive to the traditions and cultures of Turkey and the countries where we carry out international projects. Bribes or gifts, etc. in excess of the purpose. We do not provide or accept products and services. In such cases, the department supervisor is informed and the Human Resources Department is informed through the department supervisor.

ADÖKSAN ensures that all stakeholders, employees, customers and the society know that it acts sensitively to the environment. ADÖKSAN develops successful strategies that will enable all its stakeholders to gain maximum profit without harming the needs of future generations.

ADÖKSAN continuously improves its applications in the light of new understandings in the fields of technology, safety, health and environmental sciences. It works regularly to ensure that these developments can be applied continuously and measurably in all companies.

ADÖKSAN aims to achieve sustainable growth, increase the use of renewable energy, prioritize clean technology, prevent environmental pollution with waste management, reduce energy consumption and emissions within the scope of transition to low-carbon economy and combat and adaptation to climate change, and to use water more effectively/efficiently. commits to work.

ADÖKSAN values and sets standards on the protection and respect of democracy, human rights, the elimination of discrimination in employment, equal opportunities, inclusion and diversity, and the protection of the environment. Education and charity activities, elimination of crimes and bribery/corruption are important core values. ADÖKSAN expects its suppliers and business partners to act responsibly towards these principles. ADÖKSAN employees act sensitively as pioneers in social issues with the awareness of being good corporate citizens; It tries to take a role in non-governmental organizations, services for the public interest, and appropriate activities on these issues. It acts sensitively to the traditions and cultures of Turkey and the countries where it carries out international projects. Complies with all competition/antitrust laws; bribes or gifts in excess of the purpose, etc. does not provide or accept products and services.

We aim to increase the awareness and awareness of not only our employees, but also our suppliers, customers and all other stakeholders on sustainability with our approaches that respect human rights, are fair, inclusive, give importance to diversity, observe social justice and advocate for equal opportunities.

7. Responsibilities to name “ADÖKSAN”

Our customers trust us because of our professional competence and integrity. We try to keep this reputation at the highest level.

We offer our services within the framework of Company policies, professional standards, commitments and ethical rules, and we show the necessary dedication to fulfill our obligations.

We take care to provide services in areas that we believe we are and will be professionally competent, and we aim to work with customers, business partners and employees who meet the criteria of accuracy and legitimacy. We do not work with those who harm the morality of the society and harm the environment and public health.

When we encounter complex situations that may put ADÖKSAN at risk, we first consult the appropriate personnel by following the appropriate technical and administrative consultation procedures.

IV EMPLOYEES' RESPONSIBILITIES

ADÖKSAN CODE OF CONDUCT and related policies and procedures have determined the ethical rules in detail about how we should behave and how we should do our job. Compliance with these rules is the primary responsibility of all employees. In this direction, all ADÖKSAN DÖKÜM SANAYİ employees;

- Acting in accordance with laws and regulations in all circumstances,
- Reading the ADÖKSAN Code of Business Ethics, knowing, understanding, internalizing and acting in accordance with the rules, principles and values in it,
- Learning the general and business-specific policies and procedures applicable to the company,
- Consult your manager and human resources about potential violations related to yourself or others,
- Promptly report potential violations of self or others; to convey their notifications on these issues to their manager, human resources department, either in writing or verbally, with or without name,
- Following the "Paths and Methods to be Followed While Making Ethical Decisions", which is defined in order to assist in acting in accordance with the rules and in solving problems,
- It has the responsibility to cooperate with the Ethics Committee in ethical investigations and to keep the information related to the investigation confidential.

The Ways and Methods to Be Followed While Making Ethical Decisions

As a guide for you to decide on an action plan, you should follow the steps below and ask yourself these questions;

1. Identifying the Event, Decision or Problem

- Have you been asked to do something that you think might be wrong?
- Are you aware of a potentially illegal or unethical business situation in your companies or business partners?
- Are you trying to make a decision and have doubts about how to act in accordance with business ethics?

2. Think Before You Decide

- Try to clearly define and summarize the problem or question
- Ask yourself why it's a dilemma
- Consider the options and their consequences
- Consider who might be affected
- Consult others

3. Decide on an Action Plan

- Identify your responsibilities
- Review all relevant facts and information
- Consult appropriate company policies, procedures and professional standards
- Assess risks and think about how you can reduce them
- Try to create the best action plan
- Consult others

4. Test Your Judgment

- Review ethical questions
- Review your decisions within the framework of the company's core values
- Be sure to consider company policies, laws, and professional standards.
- Consult others and evaluate their views in the plan of action you have planned.

5. Proceed with Determination

- Share your decision with the relevant people along with your reasons
- Share what you've learned
- Share your success story with others

V SUPPORT FOR SUSTAINABLE DEVELOPMENT

1. Environment

Respecting the environment and continuously improving the ways to protect it is a priority at ADÖKSAN.

By implementing an Environmental Management System (EMS) in accordance with ISO 14001, ADÖKSAN carries out studies on environmental protection, reducing raw material and energy consumption, optimizing natural resources, design, production, distribution, use and recycling of its products. The manufacture or sale of products that present an unacceptable risk to individuals' health and the environment, particularly asbestos-containing products, is strictly prohibited.

Compliance, implementation and supervision of the rules on environmental protection are given in detail in the relevant procedures.

International agreements and national legislation bring many legally binding responsibilities for the protection of the environment. In addition, environmental legislation provides that violations with consequences of administrative fines and criminal responsibilities will be investigated by the relevant administrative authorities. ADÖKSAN takes environmental compliance seriously due to its industrial activities. Environmental laws are taken into account in almost every aspect of ADÖKSAN's activities. In particular, laws regarding releases of substances to air, soil, or water affect operations. Accidents related to releases or spills, or newly acquired information about chemicals that may pose a health threat, should be reported to the competent authorities. Also, many governments require notification before the company manufactures or imports new chemicals. For environmental health, comprehensive employee training programs and effective audits for environmental performance are meticulously implemented by ADÖKSAN.

We expect to increase our investments in energy/resource efficiency, renewable energy, recycling and recovery projects in line with our country's 2053 net-zero emission target, green development vision and circular economy principles.

a. Identification, storage, life tracking of chemicals

In ADÖKSAN, chemicals are stored in the chemical warehouse. All chemicals come from the supplier identified and labeled. Chemicals have expiration dates on them. There are overflow containers under the chemicals against spillage. Chemical storage is in suitable temperature and humidity conditions.

All of the chemicals we use are registered in the Hazardous Chemicals list. MSDS and TDS of the chemicals used are provided by Purchasing. What to do in case of an accident is posted by Chemical Engineers in the areas where chemicals are used.

Explosion, fire, etc. in chemical warehouse. Necessary measures have been taken for Necessary fire extinguishing equipment is available in the warehouse.

2. Human Resources

a. Freedom of Expression and Institutional Dialogue

ADÖKSAN is committed to developing a relationship of trust at every level of the company by encouraging its employees to express themselves freely to help them improve the working environment.

ADÖKSAN strives to develop a responsible corporate dialogue with its employees. ADÖKSAN informs its employees or representatives about their activities and in any case complies with the laws and regulations regarding informing and consulting employees.

b. Developing Every Employee's Potential

ADÖKSAN encourages the participation of its employees in the following ways;

- special training programs and the possibility of acquiring multiple skills;
- the possibility of responsibility and self-sufficiency for employees;
- contribute to continuous progress at all levels;
- Complying with career development and fair wage policy.

These principles relate the development of ADÖKSAN to the well-being of all its employees, regardless of where they work and what the local laws are.

3. Community Improvement

Participation in ADÖKSAN's Vocational Training Programs

ADÖKSAN takes an active role in vocational training programs by hosting apprentices and interns in the company.

When the necessity of optimizing the industrial organization forces ADÖKSAN to close some of its regions, ADÖKSAN attaches great importance to reducing the effects of these restructurings on the workforce and handling them smoothly. For this reason, ADÖKSAN emphasizes forward-looking policies in job and employee talent management and reveals all possible solutions that can be used to find new jobs for its employees.

VI BUSINESS CONDUCT

1. Legal Use of ADÖKSAN's Funds, Services and Assets

a. Basic Policy

The use of ADÖKSAN's funds, services or assets for illegal or improper purposes is strictly prohibited. No individual or company may engage in the practice of purchasing privileges or special benefits, instead of paying bribes, bonuses or other forms of payment in cash or otherwise. Likewise, no company or individual (domestic or foreign) can accept money or benefits in violation of any law or regulation.

b. Political Contributions

Despite the legal use of such contributions in accordance with the laws of the countries where such payments can be made, ADÖKSAN does not make any payments or provide services to political parties, elected officials or appointed candidates.

c. Illegal Payments to Government Agencies or Their Employees

No payment can be made in hopes of positive action from a government or administrative agency. Gifts, services or entertainment offered to government or administrative employees or civil servants are prohibited as they may be interpreted as an attempt to influence government or administrative decisions on matters affecting ADÖKSAN.

d. Truth and Accuracy of Accounts, Books, and Records

All assets, liabilities, expenses and other transactions performed by companies in the ADÖKSAN Group must be accurately recorded in the books and accounts of the companies in accordance with applicable accounting principles, rules and laws.

Documents related to business or financial transactions should faithfully reflect those transactions. No payment shall be accepted or made with the intention or understanding that all or any part of this payment will be used for any purpose other than as specified in the documents supporting such payment. No wrong or outside entries can be made in the books and records of ADÖKSAN or its subsidiaries for any reason.

2. Dealings with Customers and Suppliers

a. Gifts and Entertainment

- **Accepting Gifts**

ADÖKSAN policy prohibits customers or suppliers from accepting gifts in any form (especially money, goods, services, entertainment or travel amounts) except where the gift or gift is only an indication.

If gifts have already been received, they must be returned to the giver. In the event that the rejection or return of the gift is impolite, the employee must inform the Ethics Committee, which will decide what to do with the gift in accordance with these rules. Ask the customer or supplier to refrain from giving such gifts in the future.

- **Offering Gifts**

It is prohibited to give cash or any other bribe or kickback to any representative of the customer or supplier, directly or indirectly, in order to obtain a contract other, commercial or financial benefit.

In all cases, gifts other than token value given to potential or existing customers or suppliers are strictly prohibited.

b. Choosing Suppliers or Service Providers

The selection of suppliers or service providers for ADÖKSAN should be based on quality, needs, performance and cost. It is the responsibility of every ADÖKSAN employee and officer to promote ADÖKSAN's interests within legal limits, to seize the best opportunities and to obtain the best conditions without doing any favors due to friendship or discrimination criteria during the negotiations with suppliers and service providers.

c. Consultants and Other Service Providers

Agreements between ADÖKSAN representatives, agents, consultants or any other service provider must clearly state the actual services to be performed, the basis of the fees or price and all other terms and conditions. All payments must be determined and paid in relation to actual services rendered. Agents and consultants should not be allowed to act on behalf of ADÖKSAN unless they are authorized in writing by the expressly authorized ADÖKSAN representatives.

d. Investing in Suppliers

No employee or officer may invest directly or indirectly in a supplier working with ADÖKSAN, the parent company or subsidiary of the supplier, or lend an employee or officer.

e. Purchasing Goods from Suppliers for Personal Use or Receiving for Service

Employees and officers cannot use their connections with Adöoksan to gain the same advantages in their personal purchases as those given to ADÖKSAN by the supplier.

3. Fair Competition

ADÖKSAN fully complies with the rules and laws governing competition in force in the European Union and in each State where ADÖKSAN does business. Fair competition rules and laws prohibit agreements, plans, regulations, programs, written or unwritten, between competitors involving prices, territories, market shares or customers.

As a result, ADÖKSAN employees and officers are prohibited from making such agreements with ADÖKSAN competitors.

In addition, joining a professional association of which competitors are members requires the approval of the appropriate Line Manager and ADÖKSAN President.

4. Industrial Property Rights

ADÖKSAN prohibits intentionally violating the industrial property rights of third parties for whatever reason (risk of losing market shares, chance of new business development, receiving product orders, etc.).

VII PROFESSIONAL ETHICS

1. Confidentiality

a. Confidentiality of Personal Data Regarding Employees

Information regarding employees' personal lives, performance evaluations, promotions and wages must be kept confidential. Access to such information is restricted to suitably authorized persons.

As a result, each employee must maintain the confidentiality of data relating to him/her and is prohibited from obtaining or searching for such data regarding other employees unless authorized in connection with their duties. Except for duly authorized persons, employees can only access information about themselves.

b. Document and Data Confidentiality of ADÖKSAN

I. Policy

An employee cannot use or disclose any confidential information about ADÖKSAN, regardless of where the information originated from or how he obtained it, during his/her employment in ADÖKSAN Group and after leaving ADÖKSAN. Violation of this rule may result in prosecution

under applicable labor, civil or criminal law provisions.

In particular, the following are considered confidential: Information regarding the existence and terms of ADÖKSAN's commercial projects or agreements, ADÖKSAN's financial data and earnings of production units, other sensitive information such as information on intellectual property rights, technological information, information used for the conduct of normal business. information about hardware and software.

It is forbidden to disclose this information without the approval of the Division Manager or General Manager.

Persons whose employment contract has expired or who are no longer bound by an employment contract with ADÖKSAN are required to keep all this information confidential.

II. Insider Trading – ADÖKSAN Stock Trading

Exchange regulations place a significant risk on ADÖKSAN (or any employee who has access to "sensitive" (privileged) information about competitors, suppliers, customers or companies and any other company, including associates). ADÖKSAN has non-public business connections that buy or sell, on its own behalf or on behalf of a third party, directly or through an intermediary, financial instruments published by ADÖKSAN (or derivatives thereof) or suggest such a purchase. ADÖKSAN is concerned about the potential negative effects of insider trading promotion on the entire ADÖKSAN Group and its shareholders, in addition to the risk of civil liability and, in some cases, criminal liabilities related to insider trading.

Many employees can access confidential information at ADÖKSAN. This does not mean that employees can never buy or sell ADÖKSAN shares. Legal risks can only exist if the information is "sensitive" to a "reasonable" investor or speculator, that is, information that an investor can consider to be an important factor in his decision to buy, sell or hold ADÖKSAN financial products. In general, privileged information is information that has not been made public and, if made publicly available, could affect the market price of the exporter's financial products. It is left to the good judgment of each individual to decide whether the information is privileged.

At ADÖKSAN, apart from extraordinary or exceptional circumstances, the most common example of "sensitive" or "privileged" information is information about sales or earnings that have not yet been made public. Some examples of non-recurring events that can happen are "privileged" information, investment deals, acquisitions, returns, plans to close major manufacturing units, signing or terminating new master contracts, launching or withdrawing products, major changes in shareholding or senior management, capital or dividends. refers to the processes that affect it. Prudent, conservative policy will time all purchases and sales after this information is officially made public.

The policy described above does not refer to stocks through the exercise of stock options (the price to be paid for stock options is determined in advance by the ADÖKSAN Board of Directors). It also applies to any financial product tied to ADÖKSAN's stocks (for example, options, mutual fund stocks or derivatives). Finally, the policies described above also apply to shares and securities in companies that have business connections with ADÖKSAN (especially competitors, suppliers, customers and companies or individuals with whom ADÖKSAN does business).

2. Protection of ADÖKSAN's Property

ADÖKSAN employees and officers are responsible for the proper use of ADÖKSAN properties and assets, including intellectual property information, technology data, computer hardware, software and data storage, real estate, equipment, machinery and tools, components, raw materials and media for cash.

In particular, ADÖKSAN employees and officers :

- Using the assets in accordance with the rules and procedures in force at ADÖKSAN,
- Take all measures to prevent unauthorized use of assets by third parties (including family members),
- use assets only for professional duties, only in authorized areas and at home,
- To protect all passwords and codes to prevent unauthorized access to ADÖKSAN's computerized data,
- Not to reproduce the software, procedures, codes, handbooks, brochures, training developed in ADÖKSAN, or unless authorized by the General Manager or by an explicit delegation Management Member,
- More generally speaking, to use ADÖKSAN's new IT and communication technologies in accordance with the rules specified in the clause for the appropriate use,
- When leaving ADÖKSAN for any reason (retirement, termination of employment contract or any other reason), to deliver all documents (Section V) containing the confidential information mentioned above to the Human Resources Unit of the assets of the relevant personnel.

3. Loyalty

ADÖKSAN employees and officers must faithfully fulfill their duties and responsibilities.

A manager or management position with ADÖKSAN represents a full-time commitment. Therefore, no manager or member of management may own a second job or own or operate a business that requires active participation in his or her time, other than as expressly stated in their employment contract. This rule is not intended to prohibit temporary participation in a business owned or operated by a spouse or other family member outside of working hours that does not compete with ADÖKSAN.

As a result, no action is taken that may cause a conflict of interest between the employee and ADÖKSAN.

4. Conflicts of Interest

A conflict of interest exists when an employee or a close relative may personally benefit from a transaction involving a company in the ADÖKSAN Group, or when an employee tries to choose or own a company or person who has been or has recently been selected for such a transaction. (A relative has a financial interest in this situation.)

In case of doubt, the employee should consult their supervisor to decide whether the planned action should pose a conflict of interest.

5. Alcohol, Drugs and Tobacco

ADÖKSAN prohibits the distribution, sale, purchase, alteration, possession or use of illegal drugs in the workplace. The same restrictions apply to alcohol, unless its use is expressly stated by applicable company rules. Smoking is prohibited in the workplace, except in designated areas.

VIII COMPLIANCE WITH THE CODE OF CONDUCT

1. All ADÖKSAN employees and officers are expected to read, understand and abide by this Code of Conduct and, when necessary, remind them of the rules and policies related to their work in the workplace. ADÖKSAN Management pays special attention to ensure that these rules are recognized and followed by ADÖKSAN employees.
2. Exceptions: Exceptions to the policies stated in this Code of Conduct and the rules arising from them, unless otherwise expressly stated in these rules, prior written approval of the President of ADÖKSAN must be obtained.
3. Violations: Any ADÖKSAN employee who is not sure whether or not they are doing anything that is against or may violate this Code of Conduct is encouraged to speak to the Ethics Committee. The Legal Counsel in the Ethics Committee is consulted to learn more about the application and scope of the Code of Conduct.
4. Declaration: During each Annual Performance Evaluation, the officials designated by the General Manager or Operations Manager and some other ADÖKSAN employees will be required to sign a statement showing that they comply with this Code of Conduct.
5. Comment: All questions regarding the interpretation, scope and application of this Code of Conduct should be directed to the General Manager or Operational Manager, who will consult ADÖKSAN Legal Counsel for an answer.
6. Sanction: ADÖKSAN may impose sanctions for violation of these rules. The scope of sanctions may include, but is not limited to, a warning to the employee or dismissal of the employee, depending on the gravity of the violation and the relevant provisions of national law.

IX RESOLVING OF NON-COMPLIANCE WITH THE CODE OF CONDUCT

Those who implement the Code of Business Ethics or Company policies and practices will be subject to various disciplinary sanctions, which may include being asked to leave the job if necessary. Disciplinary provisions will also be applied to those who approve, direct inappropriate rules and acts that cause violation of the rules, or who are aware of this regulation but do not make the necessary notification properly.

1. Ethics Committee

The Ethics Committee is responsible for investigating and resolving complaints and notifications regarding violations of ethical rules within the scope of “ADÖKSAN CODE OF CONDUCT”. The Ethics Committee, which reports to the Chairman of the Board of Directors of ADÖKSAN, consists of the persons in the following positions;

- Chairman (Human Resources and Adm.Affairs Manager)
- Member (Consultant of Law)
- Member (Operational Manager)
- Member (Quality Manager)
- Member (Accounting Manager)

2. Ethics Committee Working Principles

The Ethics Committee carries out its work within the framework of the following principles:

- Keeps the identity of those who make notifications or complaints confidential with notifications and complaints.
- Conducts the investigation as confidentially as possible.
- It has the authority to request information, documents and evidence related to the investigation directly from the unit available. It may examine all kinds of information and documents it has obtained but only those related to the subject matter of investigation.
- The investigation process is written down from the beginning. Information, evidence and documents are added to the report.
- The report is signed by the chairman and members.
- The investigation is handled with the immediate method and the result is reached as soon as possible.
- Decisions taken by the Board are put into effect immediately.
- The relevant departments and authorities are informed about the result.
- The chairman and members of the board act independently and unaffected by the department managers and the hierarchy within the organization while performing their duties on this issue. They cannot be pressured or indoctrinated on the subject.
- The Board may seek expert opinion if it deems necessary, and may benefit from experts by taking measures that will not violate the principles of confidentiality during the investigation.

For your questions and notifications, you can use the e-mail and postal addresses below or contact the members of the Ethics Committee directly.

In addition, our employees, suppliers and customers can submit their complaints about ethical issues online on our online website.

E-mail etik@ADÖKSAN.com
Address ADÖKSAN Casting Industry

ADÖKSAN – 04/2023