

Doğuş Group Business Conduct and Code of Ethics



Dear colleagues,

We draw from our collaborative work culture to anticipate uncertainties, turn challenges into success stories, and continue to set an example for our community with our efforts. As a Group that invests in the future of this country, we are aware that our business conduct is as important as our financial results. Contributing to our people, customers, and society by fulfilling our social, environmental, economic, and ethical responsibilities as a symbol of trust and sustainability for all our stakeholders is an essential part of our strategy.

We created the Dođuř Group Business Conduct and Code of Ethics, which defines the responsible behaviors that we already exhibit in our work to serve as a guide for all of us to follow. I wholeheartedly believe that we will continue to be an exemplary group in our country and worldwide with our investments and the ethical management approach we implement.

Ferit F. řahenk

Chairman & Chief Executive Officer

INTRODUCTION


Doğuş Group, founded in 1951, strives to set the standards for a better life by pioneering innovations that shape modern life. With a host of best-in-class lifestyle brands, each set to become a passion in its own right for the customers, guests, and employees, Doğuş is fast on track toward becoming a global player in its fields of operation.

Doğuş Group aims to contribute to its customers and society by fulfilling its social, environmental, economic, and ethical responsibilities. The Group also aspires to be a symbol of reliability, continuity and prestige for its customers, shareholders, employees, suppliers, and stakeholders locally and globally. Therefore, the Group always considers the needs and expectations of all stakeholders and shareholders, choosing to invest in sustainable businesses and grow by embracing its responsibilities as an essential part of its corporate strategy.

The words of Ayhan Şahenk, the founder and eternal leader of Doğuş Group, always guide us: “The peace and joy that comes from serving your country and people and doing your duty will unlock your energy potential and drive you toward your goals.”

The purpose of this Business Conduct and Code of Ethics booklet is to lay out the guidelines that the Doğuş Group employees and stakeholders should follow for their decisions and behaviors as they perform their duties. All Doğuş Group employees are obligated to comply with the principles of Business Conduct and Code of Ethics described herein. We also expect all our partners to adhere to these principles. All employees should be made aware of the Business Conduct and Code of Ethics to ensure these principles are always upheld.

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I. Work Environment

- **Equality Principle**

Doğuş Group does not tolerate any type of discrimination among employees based on age, gender, ethnic origin, nationality, language, religion, marital status, location, disability, philosophical and political opinion, sexual orientation, sexual identity, or work method. We provide a work environment that promotes collaboration and respects different beliefs, thoughts and opinions for our employees. We do not base human resources-related processes such as recruitment, promotion, remuneration, or rotation across the Group on discrimination criteria such as age, gender, religion, language, and others to uphold principle of equal opportunity.

- **Employee Participation in Management**

We listen to our internal customers as much as our external customers and value their ideas and opinions. We have in place suggestion systems, idea and innovation platforms, and cross-project groups to allow our employees to freely express their ideas. Furthermore, we build a collaborative work culture where our employees create value together and are encouraged to share and produce with a collective mind.

- **Promoting Open Communication**

We promote timely and open communication and inform the necessary people regarding our activities, work, and all matters related to our business. We make sure that the employees are the first to know of all the changes and news concerning Doğuş Group. For this purpose, we use our intranet, the Group's shared communication platform, our social media accounts, meetings and Town Halls with senior management to inform the employees in a timely manner. Our open door policy allows all of our employees to consult their respective managers or human resources on any issue and voice their opinions. This approach ensures that rumors and false information do not harm our work environment.

• Doğu Group Values

“Doğu Group Core Values always guide us.

- Abiding by the law in all our activities is our top priority.
- We follow excellent business ethics, integrity and ethical principles in our work.
- We act in line with Doğu Group values, vision, and procedures.
- We fulfill our duties by embracing basic human values.
- We respect the environment by considering social impact.
- Leading and setting an example for the society is a primary goal for us.
- We only compete on legal and ethical grounds.
- We value the importance of building and maintaining honest and reliable relations with group companies and partners.
- We strive to build a bright future for our country and community through social responsibility projects and work toward a better, more modern tomorrow.

Core Values

WE: We are one, we are united, we are equal. We believe in collaboration, the power of unity, and mutual trust. We are inspired by our differences, give each other opportunities and ask for ideas.

We make customer experiences memorable. We add value to the lives of our customers and colleagues. We focus on customer needs and expectations. We define the dynamics of the industry and always deliver quality in high standards. We know our customers well and identify the need before demand arises. We build trust-based relationships with our customers because we are **“Experience Focused”**.

We share our ideas boldly and believe in freedom of expression. We recognize that change is an opportunity and discover and apply new methods. We are data-driven, we take smart risks and do not hesitate to make mistakes. We dream, try what is not tried before, and believe in the power of experience because we are **“Innovative and Bold”**.

We are curious; we research, question and introduce new trends. We learn with agility and develop new strategies by leveraging our knowledge and experience. We create new resources to learn and share our know-how and experience. We believe in continuous learning and lifelong development because we are **“Agile Learners and Inquisitive”**.

We are global people and add value to the world. We act ethically and respect rights, following the law and seeking efficiency in our work. We recognize the environmental, social, and economic impact of every step we take. We are on air 24/7, striving passionately for our customers, guests, and viewers. We are the owner and leader of our business, working round the clock with passion and excitement for our country and the world, **“We Serve Humanity”**.



II. Employee Rights and Obligations

- **Loyalty and Duty of Care**

Under Labor Law, we are obligated to act with loyalty and duty of care in business processes. Working responsibly from the office or remotely, preserving the employer's identity, protecting trade secrets, and avoiding attitudes and behavior that may cause unfair competition against the employer during the business relationship are included within the scope of this obligation. Ensuring that the legal and commercial reputation of the employer is not harmed outside of business hours is another aspect of this obligation. Loyalty and duty of care is an essential legal requirement of respecting the employer and business.

- **Using Company Time and Assets**

We regard company time as a company-owned asset. We are responsible for protecting company assets and using them only for the benefit of the company. We do not use any company resource to obtain non-business benefits and/or for illegal activities.

- **Working Outside Doğuř Group**

We can become members of associations, foundations, unions, cooperatives, sports clubs, and professional chambers or engage in activities for social benefit through NGOs or Do Volunteers outside of business hours provided that we fulfill our duties and responsibilities at Doğuř Group. In addition, we can participate in seminars and conferences as speakers and give lectures at universities to improve our business and employer brand as long as the management is informed of such engagements.

- **Conflicts of Interest and Unfair Advantages**

We do not enter any business relationship that would create a conflict with Doğuř Group's interests. We work to serve the best interest of our Group and do not abuse our positions to secure special favors through business relations for ourselves, our families, relatives, suppliers, customers/guests, colleagues, partners, and competitors. We ensure that our relations do not damage the reputation of Doğuř in any way. Doğuř Group will not tolerate any conflicts of interest between an individual and the company, any attempts to secure inappropriate personal benefits based on a position or providing advantages for relatives or third parties.

- **Receiving Gifts**

Exchanging gifts or participating in various activities with friends may strengthen our business relations and are considered well-intentioned behavior. However, in cases that violate company principles and policies and applicable laws and regulations, such exchanges may damage our company's reputation and even lead to legal and criminal action.

When we are in situations where we may need to accept invitations, gifts, or attend events because of our work, we need to think about and consider the consequences of such an offer on third parties rather than its monetary value. When we send business gifts or event invitations to customers or suppliers, we know that we should not pay for the costs through our personal resources. The company budget should cover them with management approval. In cases where we must accept the gift, we inform the senior management of this situation. We never accept a gift that we cannot report or repeated gifts. We also know that we should not accept gifts in cash or similar forms.

We consider the following questions when accepting or giving gifts and hosting for representation purposes:

“Could the gift I accept/give prevent me or others from making objective business decisions and affect my objectivity?”

Would offering a gift or hosting make the recipient feel obligated or forced?

Would accepting a gift or hosting put me and my company in a difficult position?”

Event tickets for advertisement and promotion purposes, attending dinners or cultural or sports events and invitations to such activities are also regarded within this scope. For the acts of giving and accepting gifts to be of an acceptable nature, they must comply with laws and regulations, and the following criteria:

- √ The act should not be against the will of the other party.
- √ The gift should not be used as cash or money (gift checks, cards, etc.). It should not have a material value that would be uncomfortable or suspicious for third parties (Accepting gifts from the same person or organization over the amount allowed by our company within a calendar year is not appropriate).
- √ Our manager should be informed of such gifts.

• **Bribery and Corruption**

Offering bribes or kickbacks constitutes a crime and is strictly prohibited. When faced with such a situation, we immediately report it to our manager and/or a senior manager or by email to etik@dogusgrubu.com.tr. Furthermore, we never ask for personal loans or special concessions or discounts from our customers, suppliers, and third parties other than those offered to all.

• **Political Activities**

We respect the political views and activities of our colleagues. We do not allow our personal views and political engagement choices to influence or interfere with our job and company activities. We do not promote our political views within the company.

- **Media Communications**

The corporate communications team or the spokespersons appointed by the management are responsible for the company's press and media relations. We follow the Holding Communications Protocol in media relations. We act with the permission of the management when speaking to the media, giving interviews, or participating in events like seminars or conferences, etc. as speakers.

- **Using Social Media**

Expressing our opinion on behalf of the company in the public realm, on different online platforms, and social media channels (Instagram, Facebook, Twitter, and blogs, etc.) is a violation of the Code of Ethics. We always keep in mind that we can only post or share content on our own behalf and that we are a "Doğuş Employee". We do not tag the company in our personal posts or post or share content that could be detrimental to the company's reputation.

We follow the social media accounts of Doğuş Group and the company. We are informed about the latest news and the corporate view of our company on various situations. We share our celebrations, exciting new business and product developments on social media.

We act responsibly on social media, knowing that the information shared on these sites is public and can be seen by employees, customers/ guests, suppliers or the press. We recognize that our right to free expression should not harm the rights and freedoms of others.

- **Remote Work**

At Doğuş Group, we can work flexibly by certain rules with a performance-focused culture and by prioritizing business continuity. We recognize that certain roles that require working in the physical setting are excluded from this rule to ensure operational continuity and as a necessity of the job.

When working remotely, we comply with data privacy and occupational health and safety requirements, obligations specified in our employment contracts, and the employer's relevant guidelines. We are always available and accessible during business hours.

III. Human Resources

• Equality Principles

Doğuş Group is a big family that believes in the power of unity and mutual trust. We encourage our friends and relatives, who align with our group values and would support us in reaching our goals, to work with us. Provided that a subordinate-superior relationship is not created, relatives can work in group companies. We promote equality in hiring and focus only on alignment with company values, performance and potential without discrimination across the employment processes from recruitment and promotion to performance management and remuneration.

• Protecting Human Dignity

We provide dignified jobs and working conditions for all our employees. We prioritize creating a safe and healthy work environment, approaching all our employees with equal opportunity principle, and providing spaces where they can express themselves freely. We implement occupational health and safety measures in all group companies' offices, restaurants, hotels, stores, service providers - in short, in all our workplaces.

• Sexual Harassment

We know that sexual harassment, defined as a sexual crime according to Article 105 of the Turkish Criminal Code, means, in the simplest terms harassing an individual in various ways with sexual motivation, and we never engage in such conduct, verbally or physically. Furthermore, we never allow anyone who attempts such harassment, and we report it to our managers immediately. We know that remaining silent and not reporting the perpetrator is also a violation.



- **Mobbing**

Even if it is not considered a crime, mobbing involves systematically applied hostile, unethical behavior generally toward one person by one or more individuals in the workplace. Therefore, we know what mobbing means and always remember that it is a serious violation if repeated for at least six months. We recognize that intentional behaviors to harass and marginalize a person from the workplace through targeted harassment, abuse, and mistreatment regardless of age, race, or gender will not be tolerated in our group. When we face or witness such a situation, we immediately report it to our manager and the Human Resources department. We can even take it to the Ethics Board if there is no solution. We work until the problem is resolved. We understand that the employment contract of the employee that applies mobbing would be terminated without compensation.

- **Workplace Violence**

We do not tolerate threats, harassment, hostile or abusive words, and behaviors while driving company vehicles or in our work environment or any building or office belonging to our company. In addition, we do not engage in conduct that could damage company assets. When such a situation occurs, we impose disciplinary measures specified in the company policies and procedures, ranging from terminating employment to taking legal action.

We are responsible for providing a healthy and safe workplace, free from all kinds of violence and threats. We recognize that domestic violence, which could also threaten this environment, is not limited to homes and may extend to the workplace. Therefore, we prioritize creating a safe work environment, providing guidance for our employees and raising awareness about domestic violence, encouraging respect and trust-based relationships among our employees, and informing them about reaching out to the relevant units that can intervene in a possible case of violence. Furthermore, we strive to ensure that employees who have been subjected to domestic violence feel safe at work and do not hesitate to seek support and help. We can contact aileicisiddet@dogusgrubu.com.tr or dial extension 3100 to reach security.

- **Drug Abuse and Gambling**

We are responsible for providing a safe and healthy workplace for our employees. We consider any behavior that may disrupt this environment a violation of the Code of Ethics. We recognize that our employees should not use, carry or distribute illegal substances and drugs that threaten human health under no circumstance whatsoever. In addition, they should refrain from gambling and addictive habits in and out of the workplace. We also ensure that we are fully attentive while driving company vehicles and during business hours.

IV. Work Ethics

Our partners, customers, and other stakeholders trust us for our professional competencies and integrity. Therefore, we strive to maintain our reputation at the highest level. We prioritize continuity of Doğuş Group and avoid taking unnecessary or unmanageable risks as we aim for profitability in line with our goals of creating value.

We act with financial discipline and accountability and efficiently manage our company's resources and assets and our time with savings awareness. In addition, we strive to elevate our competitiveness and invest in areas with growth potential and the highest return on the relevant investment.

We provide timely, accurate, complete, and comprehensible information on our financial statements, strategies, investments, and risk profile through public disclosures and briefings for shareholders.



V. Supplier and Customer Relations

We do not engage in personal business relations with the subcontractors, suppliers or other persons and organizations that work with Doğuř Group. Furthermore, we do not lend or borrow money and/or goods/services to and from such parties for personal reasons.

In relations with customers, we consider the following: Even if it is in favor of the customer, we do not take any action without letting them know. Even if it is in favor of the company, we do not exploit the customer's weaknesses or seek profit by misinforming or misleading them.

In selecting suppliers and partners, we base our decisions on criteria such as: adhering to the laws and regulations in their activities, respecting employee rights, and compliance with sustainability principles - social, environmental, economic. We follow these principles and do not pursue any hidden agenda.



We accept the following as an essential set of rules in our relations with Suppliers and Customers.

- We do not accept personal discounts except for the special discount rates granted to all the employees
- We always apply due diligence to fulfill our obligations on time and treat our suppliers fairly and respectfully.
- We adopt a proactive approach to responding accurately and timely to our supplier's needs and requests.
- We treat our suppliers with respect, dignity, equality, and courtesy by providing timely service in the promised conditions.
- We adhere to applicable laws and regulations in our purchasing negotiations, decisions and agreement processes and expect the same fair and honest approach from the supplier.
- We make sure that the suppliers we work with adopt principles that align with our values and understand our ethical expectations.
- We make objective decisions based on performance, quality and cost criteria when considering supplier offers. If they fail to meet our requirements, we may terminate the business relationship with our suppliers depending on the contractual terms.
- We always treat customers/guests, suppliers, and consumers with integrity, respect and fairness.
- We do not offer illegal or unethical benefits to any customer/guest or supplier against improper gains for the company. We never engage in unfair, misleading or deceptive behavior.
- We never request personal privileges from employers, suppliers, consultants, competitors, or customers.

VI. Privacy

• Protecting Privacy

We are responsible for maintaining the privacy of information we obtain as part of our job and we act accordingly. We do not disclose any information, document, image, picture, or file related to the company on any portal, forum, and social media without the approval of senior management.

• Personal Data and Protection of Personal Data

a) Data privacy

We process and protect personal data as follows:

- We process and protect personal data in accordance with the law on protection of personal data.
- We run processes in compliance with the law on protection of personal data.
- We run processes that comply with the law on protection of personal data to collect and process the personal data of our own employees and data subjects such as customers and suppliers.
- We anticipate communication channels that would enable the data subjects to exercise their legal rights specified in the law on protection of personal data.

b) What do data protection laws regulate?

- When and to what extent personal data can be collected
- How it can be used and when it should be deleted
- What notifications should be provided
- When and what kind of permissions should be obtained
- How to differentiate when personal data may be disclosed or shared with third parties
- How to know when it can be transferred abroad
- How to protect the data subjects' rights regarding their personal data

At Doğuş Group companies, we process personal data with integrity in accordance with the law and on a “need to know” basis.

Regarding personal data shared with us by data subjects, we inform them about who (department/unit) collects and processes it for what purpose. We run processes that respect data owners' rights such as access and correction. We do not use personal data for reasons other than the primary processing purpose. In addition, and we use personal data in pseudonymized and/or anonymized form to the extent possible.

At Doğuř Group companies, we store data in accordance with the policies and procedures regarding personal data storage and destruction. Once the purpose of collection is no longer valid, we destroy personal data in accordance with relevant policies and procedures. At Doğuř Group companies, we take technical, administrative and physical measures to protect personal data.

c) What is personal data?

Personal data is any type of information that could make a person known or identifiable; e.g., ethnic origin, health information, credit card details, email address, mobile phone, address, images, and videos. At Doğuř Holding and Doğuř Group companies, we ensure that data processors, who process personal data on our behalf and by our instructions, take all legal and technical measures to protect this personal data and act in accordance with data protection legislation. In addition, we take necessary security measures against data breaches, unlawful access to personal data, disclosure, and loss.

More information on personal data is provided in the Personal Data Protection Policy on the web pages of Doğuř Holding and Doğuř Group Companies.

• Non-disclosure of Confidential Information

We disclose confidential information that we acquire as part of our job only with authorized individuals. Compensations, benefits, and personal information are confidential and are not disclosed to anyone other than the authorities. We do not discuss confidential information in public places such as dining rooms, cafeterias, elevators, or service areas. We keep passwords and usernames used to access company information confidential. We do not make false statements about individuals or organizations and avoid all gossip.

• Not Using Company Information for Personal/Commercial Reasons

We do not use company information for personal or other commercial purposes.



VII. Relations with Competitors

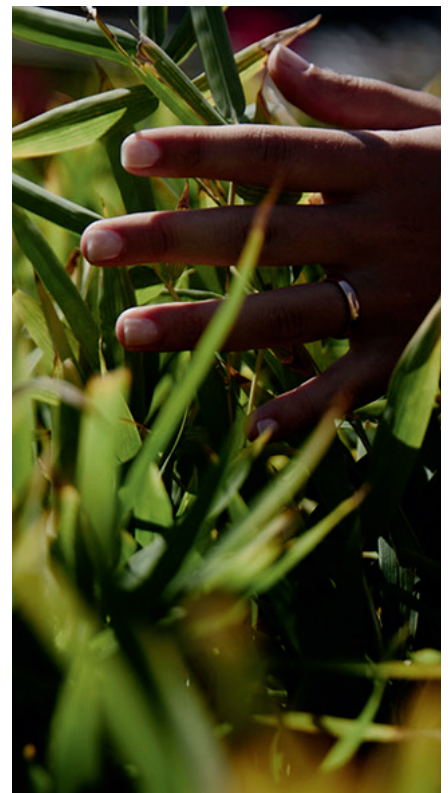
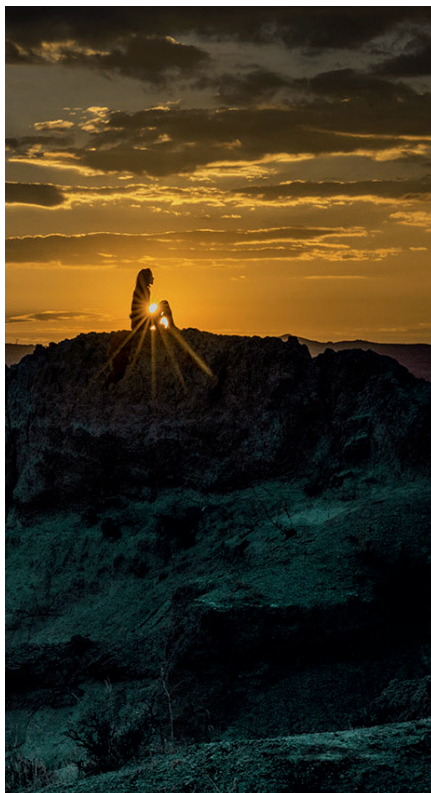
We avoid unfair competition and only compete effectively on legal and ethical grounds. We support efforts to achieve the competitive structure targeted within the society. We exercise due diligence when collecting information about competitors and in our relations with them.

VIII. Environmental Responsibility

We recognize our responsibility for keeping the environment clean wherever we work, using resources carefully and protecting it across all the Group sectors. Accordingly, we conduct our business safely by considering the legal requirements and ensuring that the environment is not harmed.

IX. Sustainability

We use our resources effectively, consume as little as possible, and operate with renewable products aligned with our ecosystem. We aim to reuse resources by developing new solutions, improving efficiency, and creating advantages. If reuse or improvement is not possible, we ensure that our waste does not add to the burden on the economic and ecological systems.



X. Corporate Social Responsibility

At Doğuş Group, we strive to position ourselves at the center of life and aim to touch and improve the lives of the people in this country through our social responsibility projects.

We believe that building a better, more modern future requires us to know history first. This is why we are proud to be the sponsor of Göbeklitepe, where modern history began. We continue to work on passing this 12 millennia-old heritage down generations. As part of the sponsorship agreement with the Turkish Ministry of Culture and Tourism, we brought to life a visitor and exhibition center by making an official donation. We also donated vehicles to transfer the visitors between the center and the site of the archaeological ruins.

We are the founder of Doğuş Children's Symphony Orchestra, the first and only one of its kind in Turkey, created 15 years ago for our children and youth, our future. With the orchestra, founded to promote polyphonic music globally, we have reached more than 94,000 people through 72 concerts in Turkey and abroad to date.

We are passionate about raising athletes of high caliber to represent our country successfully in all sports branches. In this context, we have supported Children of the Wind, brought to life by the Turkish Sailing Federation since 2016. We provide this support to build the best teams not only in Turkey but also worldwide. It includes the restoration of the Fenerbahçe Sailing Branch facilities, supporting professional and amateur athletes in the international arena, and contributing to the promotion and development of sailing across Turkey.

Culture and the arts are an essential part of our group's social investments. For example, Bodrum Music Festival, the first and only classical music festival held in a marina and made possible with the support of our group as founder since 2005, has brought together more than 230,000 music fans with more than 4,500 musicians in 137 concerts to date.

The Ara Güler Archive and Research Center and Ara Güler Museum that we founded to carry on the legacy of the great master Ara Güler, one of the most prominent photojournalists who witnessed the history of our country to the future,

are among the social investments that make us proud. The Ara Güler Archive and Research Center works to preserve the works of Ara Güler, one of the most important photographic archives in Turkey, as a whole and pass them down to future generations. Furthermore, at the Ara Güler Museum, located at Yapı Kredi Bomontiada, we host exhibitions to bring the works of the renowned photographer to wider audiences.

We believe in the power of young generations to shape and brighten our future. We aim to contribute to the next generations through our culture, arts, sports, and education initiatives. We support young artists and amplify their works with the 'Sanata Bi Yer' (A Place for Art) platform. In addition to transforming Doğu Group locations into art galleries and bringing walls and spaces to life with the creative works of up-and-coming artists, the platform also hosts an openly accessible digital exhibition on www.sanatabiyer.com. With over 9,000 works by more than 1,600 students featured on the website to date, we continue to introduce art to wider audiences.

We value the importance of institutionalizing community-focused services and ensuring their sustainability. Ayhan Şahenk Foundation was founded with this vision and mission in 1992 by the late Ayhan Şahenk, then the Chairman of Doğu Group. The Foundation carries out activities in the fields of education, culture, arts, healthcare, environment, and sports and supports scientific studies in addition to providing social aid. In addition, the Foundation aims to conduct studies on protecting and developing natural resources to leave a healthy environment for future generations. We believe that training a qualified human resource is an essential step toward developing the Turkish agricultural sector. Accordingly, the Ayhan Şahenk Faculty of Agricultural Sciences and Technologies was set up in Niğde Ömer Halisdemir University, and the fully-equipped 200-bed Ayhan Şahenk Dorm was opened in the 2013-2014 academic year to accommodate the school's students.

Traffic is Life!, the longest-running social responsibility platform in the automotive industry for over 16 years behind, aims to build a positive culture and raise awareness about traffic safety through activities organized to respond to the needs and expectations of society. The platform continues to expand its impact to reach wider audiences.



