

## *Code of Business Ethics (CBE)*

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This Code describes and explains Gülermak's business and management ethics.

All full or part-time employees and any other person who works for Gülermak should take ethical business conduct into account while they are fulfilling the requirements of their jobs and responsibilities. This code is designed:

- To promote Executive Board, directors and managers to give importance to the business ethics;
- To inform the staff on what kind of behaviour is not suitable in work;
- To report unethical behaviours;
- To promote the values and principles it embodies and to deter any wrongdoing.

It is obvious that any rules and prohibitions would not be sufficient to prevent a delinquency.

The Code of Business Ethics is crucial in ensuring that all employees are aware of the standards we have set for Gülermak. In this regard, employees' knowledge will be refreshed and updated periodically in accordance with Gülermak's Code of Business Ethics and employees are required to certify that they comply with this Code.

They are expected to fulfil their job requirements and responsibilities while professionally evaluating and judging the faults in the management processes in an objective manner.

All employees should behave professional and act responsively while conducting the works attributed to them.

Any kind of misconduct, misuse, waste, over- or mis-consumption of any kind of resources has to be prevented.

### **Conflict of Interest**

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All employees should pay attention not to cause any possible conflict between their personal and Gülermak's interests and should notify any potential conflict immediately to Ethic Committee through [ethic@gulermak.com](mailto:ethic@gulermak.com) email with identity or anonymously. Annually, all employees will complete a questionnaire regarding potential conflicts of interest.

Conflicts of interest may occur in the following situations:

- In cases when an employee's personal interest is conflicting or likely to conflict with another employee's personal interest, or with the interest of Gülermak;
- In cases when there is a happening, or likeliness of the happening of an incident or an event which hinders an employee from fulfilling their duties objectively and effectively;
- In case of an employee's using his position in order to take advantage in relation to his or to his relatives' interests.
- Occurrence of situations similar to the ones listed above, and even the probability of occurrence of such situations should be informed immediately to head of business unit and/or Ethic Committee of Gülermak.

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### **Work Opportunities**

All employees:

- may not use, and may not take advantage of Gülermak's property, information or position in favour of their own selves;
- may not compete with Gülermak (directly or indirectly).

### **Confidentiality**

All employees who have access to confidential information provided by Gülermak, other employees or clients are legally responsible for maintaining the confidentiality of given information.

Confidential information is any data or information that is not public or that may have negative impact on Gülermak and its client's interests, or that can be used by competitors.

### **Anti-Mobbing & Anti-Discrimination**

Gülermak does not tolerate any form of discrimination, harassment, mobbing and bullying behaviours under any circumstances.

Any verbal or physical acts which is aimed at or results in the humiliation or ridicule of the employee, or the isolation or elimination of the employee from the group of staff is forbidden, no matter if the act is short, persistent and long-term. Any forms of harassment or discrimination related to an individual's gender, age, handicap or disability, race, physical appearance, religion, nationality, political views, ethnical background, sexual orientation or other protected category are a violation of the law and this policy.

All employees are treated with dignity and respect at workplace. Offensive, insulting, threatening, intimidating behaviours, any sexual advances, humiliation, stalking, isolation and non-cooperation, persistent and unjustified criticism, behaviour(s) which an individual knows would cause fear or anxiety to another, hindering the performance at work, harassment by phone, are examples of such unwanted conduct, therefore, must be immediately reported to Gülermak.

The Employees who believe that they or another employee were the object of mobbing, harassment or discrimination or which witnessed mobbing, harassment or discrimination occurrences are entitled to report such occurrences to the Senior Management or Anti-Mobbing Committee by sending e-mail to [antimobbing@gulermak.com](mailto:antimobbing@gulermak.com) with employee's identity or anonymously. The identity of the employee reporting the occurrence, even if known, remains confidential. Gülermak Anti-Mobbing Committee shall act immediately regarding the investigation, disposition or resolution of the issue.

### **Fair Treatment**

All employees should act fairly and equally to Gülermak's clients, sub-contractors and suppliers. Nobody can take advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.

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### **Protection and Proper Use of Company Assets**

All employees are responsible for protection, proper and efficient use of company assets.

Theft, negligence and waste have direct negative impact on Gülermak's profitability. Company assets should be used only for legitimate business purposes.

### **Accuracy of Recording and Reporting**

All employees are obliged to use applicable internal systems for maintenance and use of records, accounts as well as for internal audits and statements.

Manipulation of Gülermak's records in any way is prohibited.

All reports, documents and correspondences, should be stored and processed in complete, correct, accurate, and understandable way.

### **Compliance with Law Rules and Regulations**

Every person who works for Gülermak have to fulfil requirements of their job according to all applicable laws, and mandatory and regulatory rules and regulations. Especially, they have to avoid any involvement in any kind of corruption and also in internet-based crimes.

Being Gülermak operating in multiple countries and markets, it is therefore subject to the general principles, adopted in many competition laws of free and fair trade.

It is the policy of Gülermak and the obligation of every person who works for Gülermak to strictly comply with the applicable competition laws.

Gülermak will make arrangements to promulgate this code and make available adequate learning opportunities for its employees to understand and therefore comply with any competition law obligations.

### **Relations with Public Administrations and Institutions**

Gülermak promotes legitimate and correct relations with the Public Administration and Public Institutions, within the context of maximum transparency and while refusing any form of promise or the offer of payment or goods to promote or favour any interest or advantage.

No person who works for Gülermak is allowed to offer money or gifts to all employees of the Public Administration and Public Institutions, or to their family members, unless gifts or advantages are of a modest value.

When any business negotiations, requests or relations are in progress with the Public Administration and Public Institutions, people who work for Gülermak must not try to inappropriately influence the decisions by the counterparty, including those of officers who negotiate or make decisions on behalf of the Public Administration and Public Institutions.

Should any person receive requests or offers of benefits from public officers, they must immediately suspend relations and report the fact according to the provisions of this code.

In case of entering contracts with public administrations, may apply special, complex laws, rules and regulations.

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Nonfulfillment of any regulations may constitute a criminal offense. Therefore, in order to fulfil all regulations, it is advised to request support from appropriate people within the company or, if necessary, from appropriate legal institutes or consultants.

### Political Involvement

Gülermak is completely outside of any political party and organisation.

Along these lines, Gülermak may financially back said organisations or associations in a transparent manner and solely in compliance with the applicable legislations.

### Reporting of Inappropriate and not Ethics Behaviour

All employees should encourage all other employees to work according to Code of Business Ethics and in case of violations or any doubts should report immediately to their supervisors/managers and directors, or to a higher level of organisation without limit, if feel uncomfortable to share with direct supervisors.

All supervisors, managers and directors are responsible for reporting any violations of ethics rules to the Head of Business Unit, Ethic Committee or Executive Board. All violations will be examined by Ethic Committee and then necessary sanctions shall be applied by Executive Board. Gülermak, regardless of the intention, will not allow any retaliation against any violation, reporting of inappropriate and unethical behaviours.

Breaches and violations of this code may also be directly reported (to whistleblowing channels), with identity or anonymously, to members of Gülermak Ethic Committee by sending e-mail to: [ethic@gulermak.com](mailto:ethic@gulermak.com)

Breaches and violations in matters of mobbing or discrimination can be further reported to members of Gülermak Anti-Mobbing Committee by sending e-mail to:

[antimobbing@gulermak.com](mailto:antimobbing@gulermak.com)

Gülermak's relevant committee shall act immediately regarding the investigation, disposition or resolution of the issue, in confidentiality.

The identity of the employee reporting the violation, even if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement, in which case members of the organization are subject to subpoena.

### Modifications

Modifications of above rules may be done only by the decision of Executive Board of Gülermak with recommendations of Managers, Directors, CEOs and Compliance Officer.

**Mustafa Tuncer**

*Chairman of Executive Board*

Signature valid

Digitally signed by Mustafa Tuncer  
Date: 2021.01.27 09:24:16 CET

**Kemal Tahir Güleryüz**

*Chairman*

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Kemal Güleryüz

Tarih: 2021.02.02

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