



KIBAR GROUP **ETHICAL PRINCIPLES**



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Message from the Chair of the Board

At Kibar Group, our goal is to be a partner in a long-term, stable, and sustainable future without compromising our ethical values and by adhering strictly to them. In this context, we aim to ensure that our employees internalize the values that make us who we are and guide our activities through our ethics training programs.

Ali Kibar
Chair of the Board of Directors
Kibar Holding



Message from the CEO

The success of an organization is measured not only by its financial results, but also by its ability to earn the trust of its employees, business partners, and society. Our ethical values and integrity are not just concepts, but the most important dynamics that are reflected in all our business processes, that are alive, and that solidify our position today. As a community that has focused on people for half a century, we value emotions, sincerity, togetherness, and the power of being US, and we continue to preserve our values and pass them on to future generations.

Haluk Kayabaşı
CEO
Kibar Holding



The Role of Ethical Principles in Our Work

The Kibar Group Ethical Principles have been prepared to help you understand the Kibar Group's expectations and standards regarding ethical behavior and responsible business practices. Each section includes real-life examples of behaviors to follow and avoid that we may encounter in our daily work. This document serves as a guide that you can refer to when you have doubts about how to conduct business.

The Kibar Group Ethical Principles are a valuable resource that helps us make ethical decisions and do the right thing, but they cannot cover every situation we may encounter while performing our duties.

In situations where you are unsure of what to do, you should consult with your immediate supervisor, the Company Ethics Advisor, or the Ethics Committee.

If you are a manager or team leader, it is your specific responsibility to create a safe environment where your team members can openly express their concerns, listen carefully to these concerns, and take the necessary actions in a timely manner. This approach is of great importance in ensuring the development and sustainability of an ethical culture within the Kibar Group.

Who the Ethical Principles Apply To?

The Kibar Group Ethical Principles apply to all Kibar Group employees and managers, regardless of their job, title, seniority, or position.

All our employees must read and understand the Ethical Principles and act in accordance with these principles while performing their duties.

Additionally, all other stakeholders, including our customers, suppliers, business partners, and contractors, are expected to adhere to our ethical standards.



Reporting Obligation

When encountering a situation that is contrary to Ethical Principles and/or suspicious, a report must be made to the Ethics Committee using the Ethics Reporting channels (page 8).

No retaliation against an employee who reports a possible ethical violation in good faith is acceptable.

Any retaliatory action against an employee who makes an ethical disclosure in good faith shall be considered a violation of the Ethical Principles.

Reporting Concerns

If we witness illegal and/or unethical behavior, we speak up.

We report situations that we believe violate the law, our Ethical Principles, or our policies to our manager, the Company Ethics Advisor, or the Ethics Committee.

We can report anonymously via the Ethics Hotline, email, or the Ethics Reporting Form.

It should be noted that intentionally making false reports is contrary to our Ethical Principles.



We review ethical disclosures immediately.

We carefully complete the preliminary review of ethical disclosures within a reasonable timeframe and determine whether a comprehensive review is necessary.

We conduct investigations with the utmost care to protect the confidentiality of witnesses and in an impartial manner, as defined in the Process Management Procedure for Ethical Violations and Improprieties, and report the findings of the investigation.

We take the necessary corrective measures to prevent a similar situation from recurring and, if necessary, implement disciplinary procedures for those responsible.

We will not tolerate retaliation

We protect individuals who report in good faith from retaliation. Reporting in good faith means you have reasonable grounds to believe the reported matter is accurate.

Ethics Reporting Channels



+90 212 939 54 80



etik@kibar.com / ethics@kibar.com



Ethics Disclosure Form
etik.kibar.com



Our Ethical Principles

As the Kibar Group, our ethical principles guide all our decisions and actions. They form the cornerstones of our corporate culture and constitute the set of principles that make us who we are.

These five principles are our compass that guides how we do business. Our shared mission is to apply these principles every day, in everything we do.



Honesty and Reliability

Equality and Justice



Respect for Human Rights

Social and Environmental Awareness



Message from the Founder and Honorary Chair of Kibar Holding

“to be
honest and
trustworthy”

From the very beginning of my professional life, I have consistently stressed one thing: being honest and reliable.

Anything can be made up for, but if these two principles are compromised for the sake of short-term gains, irreversible losses are sure to follow.

Asım Kibar

Kibar Holding

Founder and Honorary Chair



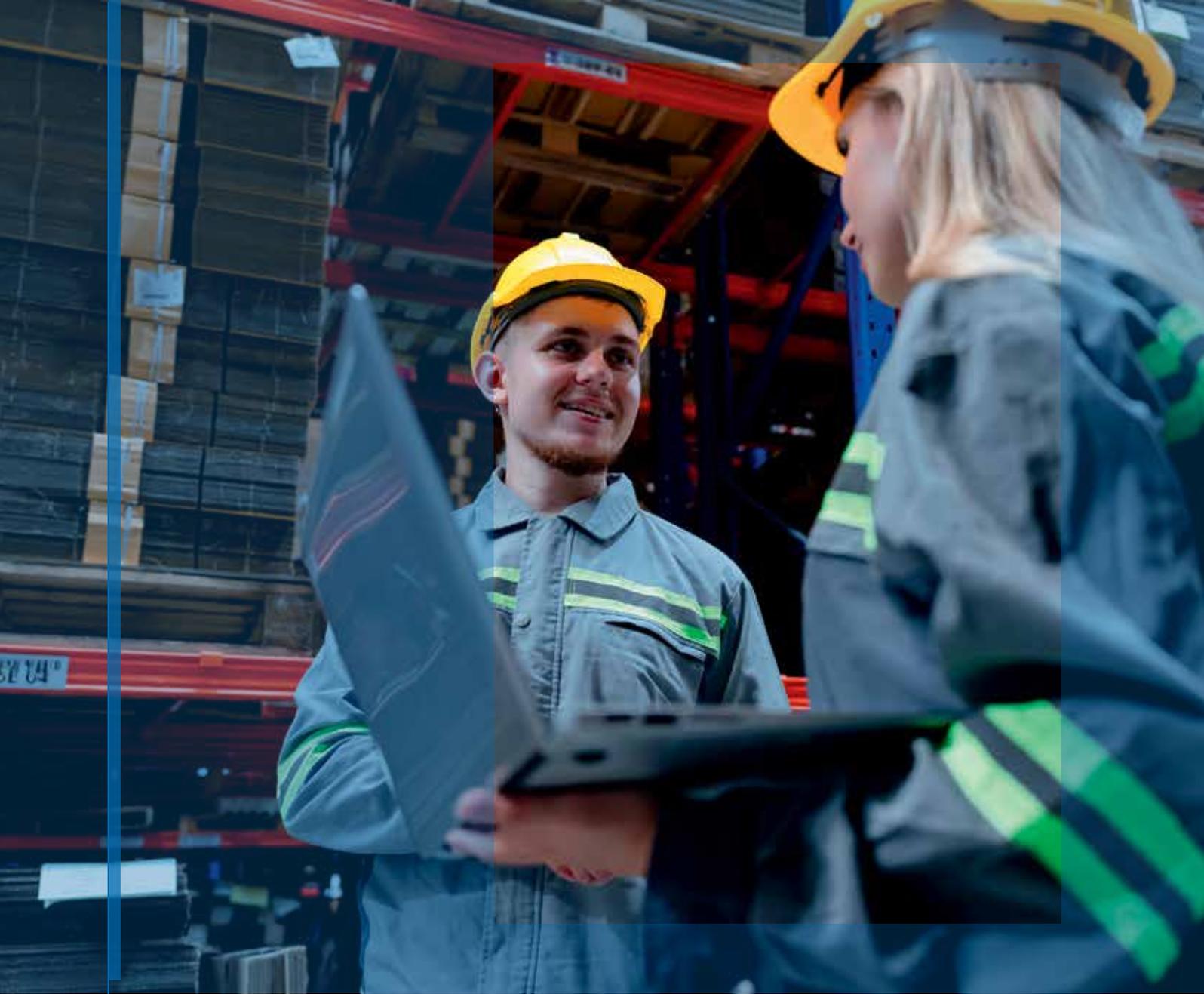
Integrity



Integrity

We embrace the values of integrity, sincerity, and high professional ethics in all relationships and processes and we act in accordance with the principles of transparency and accountability. When managing our business processes, we behave truthfully, share accurate information, and establish consistent and open communication.

We always consider acting in accordance with the principle of integrity to be our primary responsibility when making decisions, preparing reports, and conducting our business relationships.



Honesty and Reliability



Honesty and Reliability

We believe that honesty and reliability are the most important elements of sound business relationships that cannot be compromised.

We always tell the truth, keep our promises, and act transparently. Being trustworthy forms the foundation of our relationships with both our employees and our business partners.

Our group's reputation is based on the honest and trustworthy behavior of our employees. We expect each employee to act with integrity in their work processes and to establish and maintain relationships based on trust.



Equality and Justice



Equality and Justice

We respect the differences of our employees and stakeholders, reject all forms of discrimination, and act fairly and impartially in all our business processes and decisions.

We do not discriminate based on differences such as race, language, religion, gender, or social status among our employees and stakeholders, and we avoid prejudiced attitudes. We do not allow personal relationships or prejudices to influence work processes. In line with the principle of equality, we adopt a fair approach for everyone.



Respect for Human Rights



Respect for Human Rights

We respect universal human rights and all constitutional rights, and conduct all our activities in accordance with these principles. We commit to providing a working environment that respects human dignity; we have a zero-tolerance policy towards unethical practices such as forced labor, child labor, harassment, bullying, and discrimination.

Additionally, we value diversity, promote inclusivity, and create an open communication environment where our employees can freely express their ideas.



Social and Environmental Awareness



Social and Environmental Awareness

We fully comply with the environmental regulations in force wherever we do business and aim to go beyond these standards.

We care about the sustainability of society and the environment and place sustainability principles at the heart of our business strategies.

We strive to protect natural resources, conduct our activities with consideration for their environmental impact, and leave a livable world for future generations.

We aim to contribute to the development of society in all our activities and take an active role in social responsibility projects.

For detailed information, please review Kibar Holding's Environmental Policy.



Is it legal and do I have the authority to do this?

Am I acting in accordance with our ethical principles such as honesty, fairness, and respect for human rights?

Is what I am doing ethical and in line with our business ethics approach?

Do I fully understand the potential risks, including those to the reputation of the Kibar Group?

If my actions become public, will I still believe I acted correctly?

If we hesitate to answer “yes” to any of these questions, we consult our manager, Human Resources, or the Ethics Committee.

“We make ethical decisions.”



Our Approach to Business Ethics

As the Kibar Group, we value not only what we achieve, but also how we achieve it. Our Business Ethics Principles form the basis of how we conduct our business and provide a common framework of behavior for all our employees.

These principles, which we have addressed under three main headings, help us make the right decisions in situations we encounter in our daily work life.



Human



Business Ethics and Compliance



Protection of Assets and Data



Human

We adopt a human-centered approach and implement human resources policies that prioritize the development, satisfaction, and rights of our employees.

We act in accordance with the principles of fairness, equality, merit, and transparency in all HR processes and provide an inclusive work environment where our employees can realize their potential.

We adopt a zero-tolerance policy against discrimination; we recognize diversity and inclusion as one of the most important elements of our corporate wealth. At the same time, we aim to create long-term commitment by developing sustainable practices in areas such as occupational health and safety, work-life balance, career development, and employee well-being.

We believe that our human resources are our greatest strength in preserving, developing, and sustaining our corporate culture.



Occupational Health and Safety

Ensuring workplace safety and protecting the health of our employees is one of our top priorities. We aim to go beyond full compliance with legal regulations in all our activities and develop preventive and proactive occupational health and safety (OHS) practices.

We expect all our employees to comply with occupational health and safety rules and report risks.

- Use personal protective equipment (PPE) correctly and completely.
- Pay attention to your own health and safety as well as the health and safety of others.
- Immediately report any unsafe conditions to the appropriate personnel.
- Participate in health and safety training and apply what you learn.



- Don't disregard safety precautions by saying "nothing will happen."
- Don't skip safety procedures for the sake of speeding up the job.
- Don't ignore others' unsafe work practices.
- Don't use equipment you are not qualified to operate without permission.





Diversity, Equity, and Inclusion

Our community views diversity as a strength; we aim to maximize the potential of every individual regardless of characteristics such as age, gender, ethnicity, faith, disability status, or social status.

We strictly reject discrimination and act in accordance with the principles of equality and merit in all hiring, promotion, and job assignments.

- Treat everyone you encounter in your work processes fairly, respectfully, and honorably.
- View employee differences as an asset and encourage diversity.
- Stand up against inappropriate behavior and report wrongdoing.



- Do not act based on personal biases when hiring or promoting employees.
- Do not aim to create a uniform work environment by ignoring differences.
- Do not ignore signs of discrimination around you.





Employee Satisfaction and Well-being

We care about the physical, mental, and emotional well-being of our employees; we prioritize practices that increase their satisfaction. We develop flexible and human-centered approaches that support work-life balance, and we create work environments that increase motivation, build trust, and foster a culture of appreciation.

We keep our communication channels open and accessible, and we listen carefully to our employees' opinions. By encouraging their participation in decision-making processes, we strengthen their sense of belonging and aim to establish a long-term and sustainable bond with our company.

- Establish regular feedback mechanisms for employee satisfaction and take the feedback received into consideration.
- Support work models and practices that promote work-life balance.
- Recognize success and regularly highlight employee contributions.



- Do not ignore employee feedback received through surveys, suggestion boxes, or one-on-one meetings.
- Remember to consult employee opinions in decision-making processes.
- Do not overlook or devalue the effort and success demonstrated by employees.





Employee Development and Training

We view our human resources as our most valuable asset and consider the professional and personal development of our employees a strategic priority. We offer training, mentoring, and coaching programs that enable individuals to realize their potential and develop their competencies; we create development plans that support their career journeys.

We encourage continuous learning by utilizing internal and external resources and promote a culture of learning within the organization. We expect active participation in the development process from employees at every level.

- Prepare annual development plans and encourage employees to participate in training that aligns with these plans.
- Ensure that training and development opportunities are offered equally to all employees.
- Effectively use performance evaluation processes to identify development needs.



- Don't limit training to only mandatory legal topics and neglect employees' individual development needs.
- Don't plan training opportunities only for specific groups or job titles.
- When you notice poor performance, don't just criticize; offer support instead.





Fair and Transparent Evaluation

We conduct all our performance evaluation, promotion, and reward processes based on objective, transparent, and measurable criteria.

We evaluate each individual's contribution based on merit, and we do not allow personal relationships, biases, or external factors to influence decision-making processes. We expect all our employees and managers to act in accordance with the principle of fairness in evaluation processes and to respect these values.

- Base performance evaluations on objective criteria and concrete data.
- Make promotion decisions based solely on success, competence, and potential.
- Maintain transparent communication during the evaluation process; clearly share employees' strengths and areas for improvement.



- Don't dismiss feedback with vague statements, and don't complete the process without identifying areas for improvement.
- Don't allow for ambiguity by providing clear and specific criteria for promotion.





Leadership

At Kibar Group, we see our leaders as individuals who transform our organization and propel us forward, guide our employees toward shared goals, empower and mentor our teams, and strive to increase success.

We expect all leaders in our community to take responsibility for instilling our core values and business ethics principles.

- As a leader, personally embrace the organization's core values and business ethics principles and set an example for your teams.
- Create an environment of trust within the team through open communication and transparency.
- Ensure that our community and company goals are understood by employees.



- Don't rush when making complex decisions.
- Don't push ethical boundaries by thinking that any method is acceptable for success.
- Don't remain silent in the face of ethical violations.





We create a work environment where all employees' contributions are valued and mutual respect, honesty, and transparency are encouraged.

We will never tolerate words, behaviors, or inappropriate actions that harm others, intimidate them, create a disturbing or aggressive work environment.

“We treat each other with respect.”



Case Studies

Question: Our new team member comes from a different ethnic background, and I've heard some employees making sarcastic comments about it. Although our new colleague hasn't said anything directly, it's clear that he's uncomfortable. Should I intervene directly, or should I report it to management?

Answer: As the Kibar Group, we reject all forms of discrimination and respect diversity. Remaining silent can lead to such behavior becoming normalized. First and foremost, you should politely warn the individuals making these comments and make it clear that such statements are unacceptable.

If the situation persists or you do not feel comfortable intervening directly, you can report the situation to your manager, the Company Ethics Advisor, or the Ethics Committee.

Question: While working on the production field, I observe that some of my teammates do not regularly use their personal protective equipment. When I bring this up with them, I get responses like, "It's only short-term work, it won't be a problem." I am afraid that if I report this to my manager, it will cause unrest within the team. What should I do?

Answer: You must immediately report such situations to your manager or occupational health and safety representative without ignoring them.

Creating a safe working environment is the shared responsibility of all Kibar Group employees. This is not a "complaint" but a report made with a sense of responsibility.

Question: What should I do if I notice a potentially hazardous situation in my work area?

Answer: You must stop your work immediately and ensure your own safety and the safety of others. You must ensure your safety before continuing work. In addition, you must immediately report any safety issues to your supervisor or occupational health and safety representative.



Case Studies

Question: I feel like I'm not being included in some meetings because I have a different belief. What should I do?

Answer: An employee's beliefs, language, gender, or any other personal characteristic cannot be a reason to prevent them from expressing their opinions or participating in decision-making processes. You can report any situation that violates our principle of inclusivity to the Ethics Committee.

Question: How should I communicate with a team member who believes that certain accommodations made for a disadvantaged employee constitute preferential treatment compared to other employees?

Answer: In such situations, it is important to explain that the concepts of equality and fairness differ. Accommodations made according to the needs of employees with disabilities are designed to ensure their equal participation in the workplace, and this is not a privilege but a requirement of inclusivity. It would be appropriate to discuss this awareness with team members and, if necessary, provide information in collaboration with HR.

Question: Despite achieving my performance goals, I believe I was given a very low performance score. When I asked for feedback, my manager did not provide a clear explanation. I feel this situation is not objective, but I hesitate to speak up. What should I do?

Answer: Fairness and transparency are fundamental principles in performance management. Feedback regarding your goals must be clear, measurable, and development-oriented. If you are unable to obtain sufficient explanation from your manager, you can request information about your performance score and evaluation method by contacting Human Resources.



Business Ethics and Compliance

As Kibar Group, we conduct our relationships with our customers, suppliers, subcontractors, consultants, and all our business partners based on the principles of honesty, transparency, and mutual trust. We expect the same sensitivity from all our business partners; we adopt a zero-tolerance policy towards illegal practices, those that could create conflicts of interest, or those that undermine trust.

Ensuring fair competition in our procurement processes, upholding the principle of impartiality, adhering to sustainable procurement policies, and

basing supplier selection on transparent criteria are our priorities.

We place great importance on ensuring full compliance with ethical principles in our relationships with suppliers; we absolutely do not permit favoritism, conflicts of interest, or decision-making based on personal gain.

We operate in compliance with all national and international legal regulations, industry standards, and internal company policies and procedures.



Prevention of Conflict of Interest

Conflict of interest refers to any situation where Kibar Group employees obtain any kind of material or non-material benefit for themselves, their relatives, friends, customers they are in contact with, individuals, or organizations, which affects or could affect their ability to perform their duties impartially.

As employees of the Kibar Group, we avoid actions that could result in conflicts of interest and take care to protect the interests of the Kibar Group. We do not enter into any business relationship with our family members, friends, or other individuals with whom we have a relationship that provides mutual or unilateral benefits.

- In situations where your personal or family interests may conflict with those of the Kibar Group during the course of your duties, inform your manager, Human Resources, or the Ethics Committee.
- Avoid any actions that could lead to a conflict of interest, such as gifts, invitations, or hospitality, and consult the Ethics Committee when necessary.



- Do not conceal any business relationship with a company where a relative of yours works from your managers.
- Do not request personal discounts or privileges from a company that is a supplier/customer of the company.





Combating Bribery and Corruption

Bribery and corruption means offering, promising, or giving something of value (including but not limited to cash, gifts, or entertainment) to a person, or requesting or accepting such things from another person, in order to obtain a commercial advantage or to reward or encourage that person's improper performance. As the Kibar Group, we do not offer or promise bribes, corruption, or improper benefits under any circumstances, nor do we accept such offers.

We have a zero-tolerance policy for such behavior. All employees are required to exercise due care and awareness in this regard.

• When working with business partners, expect them to comply with anti-corruption standards.



- Under no circumstances should you offer, accept, or act as an intermediary for bribes in business relationships.
- Do not offer any gifts, payments, or privileges to public officials with the intent of influencing their duties.
- Do not ignore inappropriate offers made by the other party in order to maintain a business relationship.
- Do not offer gifts, payments, or privileges to the other party in order to secure the approval of a contract or obtain business.



For detailed information, please review the **Kibar Holding Anti-Bribery and Anti-Corruption Policy**.



Gifts and Entertainment

Accepting or offering gifts, hospitality, or other benefits that could influence business decisions is contrary to Kibar Group's Ethical Principles. We do not accept offers that could compromise impartial decision-making processes and lead to conflicts of interest, nor do we make such offers.

We expect all our employees to consider factors such as timing, context, business relationship, and value when evaluating gifts, invitations, entertainment, or similar offers, and to act in accordance with the Gifts and Entertainment Policy. Particular caution should be exercised in relationships with public officials or business partners in decision-making positions.

For detailed information, please review the **Kibar Holding Gift and Entertainment Policy**.

- When evaluating gifts or entertainment invitations offered to you due to your position, act in accordance with the Gift and Entertainment Policy.
- Before accepting entertainment offers, evaluate the purpose, timing, and nature of the business relationship and share this information transparently with your manager.
- If gifts are to be sent to individuals or organizations with whom you have a business relationship, ensure that they are appropriate, reasonable, and recordable in accordance with company policies.
- Report any expensive gifts or entertainment offers received from the other party during an ongoing or planned business relationship to the Human Resources Department.



- Do not offer an expensive gift to the decision-maker before a contract negotiation.
- Do not accept a gift that is contrary to company policy, thinking that refusing it would be awkward.





Case Studies

Question: Our supplier, whom we have worked with for many years and whom our managers know well, recently offered to cover my son's school expenses by providing a scholarship, knowing that we are experiencing financial difficulties. What should I do in this situation?

Answer: It is not appropriate for Kibar Group employees to receive benefits from suppliers, customers, or related parties for any reason whatsoever. If you have any questions regarding this matter, please consult your Ethics Advisor.

Question: I work as a manager in the purchasing department of my company. I researched suppliers for a raw material that will be used in production for the first time. We decided to make the purchase after the production department approved the raw material from the supplier that offered a reasonable price, high quality, and a suitable delivery time. The supplier company gifted a laptop as part of the agreement. Since I am confident that this supplier is the best for my company, is there any issue with me accepting the gift?

Answer: Yes, there is. Even if a supplier has been selected in the best interests of the company, it is unacceptable for individuals to gain personal benefit from this situation for themselves or their relatives. You can consult your manager or the Company Ethics Advisor on this matter.

Question: The decision was made to terminate our business relationship with a supplier due to ethical concerns. However, I do not agree that this company poses a serious problem, and I am satisfied with the products it manufactures. Can I work with another company owned by the same person?

Answer: No. If the decision to terminate a business relationship was made due to risks created by a third party, you should not seek alternative ways to work with that third party.



Case Studies

Question: My closest friend asked me if there was a suitable job opportunity for him at one of the Kibar Group companies, and I know there is a position that would be right for him. What should I do?

Answer: Kibar Group encourages its employees to refer qualified candidates, so you can recommend your friend as a candidate. However, after making a referral, you should refrain from getting involved in the hiring process or attempting to influence the final decision.

Question: My cousin works for a company that supplies the company I work for. My manager has asked me to join the team that will evaluate this company's proposal. What should I do?

Answer: You should report this situation to your manager and should not be part of the team evaluating the offer. Your manager will decide to assign another employee to the team to avoid a conflict of interest.

Question: I learned that one of our suppliers allegedly gave a bribe to one of their customers. However, this allegation has not yet been proven and is not directly related to the Kibar Group. Still, should I do something?

Answer: Yes. If you suspect that a third party is acting in violation of the law or the Kibar Group Code of Ethics, you should report this to your manager or the Company Ethics Advisor.



Competition Law and Fair Competition

We avoid practices that prevent, distort, or restrict competition; we contribute to a fair competitive environment.

We act in accordance with fair competition principles and competition law rules in our relationships with our competitors, customers, and business partners, and we do not tolerate practices that would harm ethical values. We aim to increase all our employees' awareness of this issue and ensure full compliance with the relevant regulations.

Any written or verbal agreement that restricts competition, seemingly innocent conversations at industry meetings, or confidential information obtained from competitors can have serious legal consequences. Managers should consult with the Legal Department or the Ethics Committee on any similar or questionable matters.

- Obtain information about competitors only from publicly available sources and use this information within ethical boundaries.
- Ensure that the company's products and services are promoted and presented in a manner that complies with competition rules.



- Do not engage in any discussions or agreements with other companies regarding pricing, market share, or customer allocation.
- Do not enter into secret agreements with other companies in the sector regarding "customer sharing" or "market allocation."
- Do not refrain from bidding on a tender or coordinate bids with other companies for the purpose of restricting competition.
- Do not reach any agreement, even verbally, with other companies to fix prices in the market.





Compliance with International Trade Rules

We comply with national and international trade regulations applicable in all countries where we operate. International trade is not only a commercial activity but also an area that affects international relations and requires strategic sensitivity.

Therefore, engaging in trade with sanctioned countries, establishing relationships with individuals or organizations on the blacklist, or violating export controls can lead not only to legal sanctions but also to a loss of corporate reputation.

All employees are expected to be aware of their legal obligations in this regard, including embargo lists, export licenses, customs documents, and target country regulations, and to perform the necessary checks.

In suspicious situations, managers, the Legal Department, or the Ethics Committee should be consulted.

- Before exporting or importing, check whether products, customers, suppliers, and countries are on sanctions lists.
- Prepare and store all documents used in the company's foreign trade operations correctly and completely.
- Ensure that the company's products and services are advertised and offered in accordance with competition rules.



- Do not make indirect sales to a country on the embargo list via a different country.
- If you notice a customer on the blacklist, do not fail to report the transaction to your manager.
- Do not ignore document deficiencies in customs procedures or provide false information.





Financial and Tax Obligations

We strive to uphold the principles of accuracy, transparency, and accountability in all our financial transactions. We maintain our financial records in accordance with applicable regulations and fulfill our tax obligations in a timely and complete manner. Financial transparency is one of our organization's fundamental ethical commitments.

We expect all our employees to record financial documents accurately and completely, to act in accordance with approval processes, and to immediately report any suspected irregularities to the relevant departments.

- Document all financial transactions completely and ensure they are approved by authorized persons.
- If you notice an error in the accounting records, report it to the relevant persons without delay.
- Share the necessary financial data completely so that tax returns can be prepared correctly and on time.



- Do not intentionally submit incomplete, misleading, or false official documents.
- Do not record an unrealized activity as if it had been realized in financial records, or create documents with past dates.
- Do not issue false invoices or bill for services not rendered in order to obtain tax advantages.





Prevention of Money Laundering and Terrorist Financing

Money laundering is a serious risk that threatens both the financial system and the corporate reputation of companies. We expect all our employees to pay attention to the source of transactions and report any unusual or suspicious situations to the relevant departments.

In compliance with national and international regulations, we take all necessary preventive measures to ensure that our companies do not become vehicles for illegal activities and we fulfill our legal obligations with great care.

For detailed information, review the **Policy on the Prevention of Money Laundering and Combating the Financing of Terrorism.**

- Verify the identity and transaction history of your customers, suppliers, or business partners when necessary.
- If you encounter any suspicious transactions, money transfers, or payment structures, immediately report them to your manager, the Legal Department, or the Ethics Committee.



- Do not accept large payments of unknown origin without questioning them.
- If you notice a suspicious situation, do not fail to report it.





Case Studies

Question: A customer is offering to show me a quote from one of our competitors. What should I do? Can I get copies of the competitor's quotes from the customer or discuss them?

Answer: You should politely decline this offer. You should not accept any documents from a customer or any other source that are marked as confidential or that you believe to be confidential.

Question: While preparing the quarter-end data, my manager told me to change the information on an invoice that I doubted was accurate. He did not provide any documentation to support this change. What should I do?

Answer: It is your responsibility to be honest and record every transaction accurately and completely. You should request documentation supporting this change from your manager. If they fail to provide this documentation, you may report the situation to the Company Ethics Advisor or the Ethics Committee.

Question: During your standard checks before starting a business relationship with a new customer, when you request KYC documents from the customer, they refuse to share them, saying, "It's not necessary; we're already a large company." Can you continue with the process?

Answer: No. No customer is exempt from KYC processes. A business relationship cannot be established without the provision of documents.



Case Studies

Question: An employee of a rival company said they wanted to share information about pricing in the industry. They presented this as a natural practice, saying, "Everyone already knows each other's prices." Would it be appropriate to participate in this information sharing?

Answer: No, this situation clearly violates competition law. Exchanging information with rival companies on matters such as pricing, customer sharing, or production volumes is prohibited. Justifications such as "everyone does it" or "it's already common knowledge" do not eliminate legal liability.

Question: Due to an embargo imposed on a country we export to, there are restrictions on shipping certain products. However, it has been suggested that we ship these products through an intermediary company. Is this method acceptable?

Answer: No. If you have decided to terminate a business relationship due to risks posed by a third party, you should not seek alternative ways to work with that third party.

Question: A project manager requested that the accounting entry be postponed until the end of the year to avoid exchange rate losses on a payment to be made to a specific supplier. Can I comply with this request?

Answer: Intentionally manipulating the timing of accounting entries violates financial reporting ethics and tax regulations. Records must be accurate and timely. Such actions may subject both the company and the individuals involved to financial and legal liability.



Protection of Assets and Data

As the Kibar Group, we are aware that all our physical, digital, and intellectual assets are of strategic importance for the continuity and reputation of our organization. Therefore, we expect our employees to use these assets carefully, securely, and solely for business purposes.

We protect our company's facilities, machinery, technological equipment, vehicles, software, documents, commercial information, customer data, employee information, and intellectual property rights; we prioritize the company's interests over our own.



Protection of Assets

Each of us is responsible for protecting all assets belonging to the Kibar Group, including physical assets, digital systems, intellectual property rights, and commercial and personal information, against theft, damage, and misuse.

We ensure that the products we develop are safe, high-quality, and compliant with legal regulations; we also meticulously protect the confidentiality of information, processes, and technical data related to these products. We expect every employee to use all company materials, equipment, software, documents, data, and information systems carefully, securely, and appropriately.

- Use the company's physical, digital, and intellectual assets only for business purposes and with care.
- Take care of the maintenance of assigned vehicles, equipment, and software, and protect them in accordance with your responsibilities.
- Immediately report any loss, damage, or misuse of company resources to your manager or the relevant departments.



- Do not grant unauthorized persons access to information technology tools.





Protection of Personal Data and Data Privacy

We place great importance on protecting our confidential information and also respect the confidential information of the parties with whom we have a business relationship. Confidential information includes any data that has not yet been disclosed to the public or is not publicly available. This information may include trade secrets, strategic plans, customer and market information, production processes, designs, pricing structures, personnel and salary information, and financial data.

Furthermore, we are committed to protecting individuals' privacy and ensuring full compliance with applicable personal data protection legislation—particularly the Personal Data Protection Law (PDPL) and the European Union's General Data Protection Regulation (GDPR).

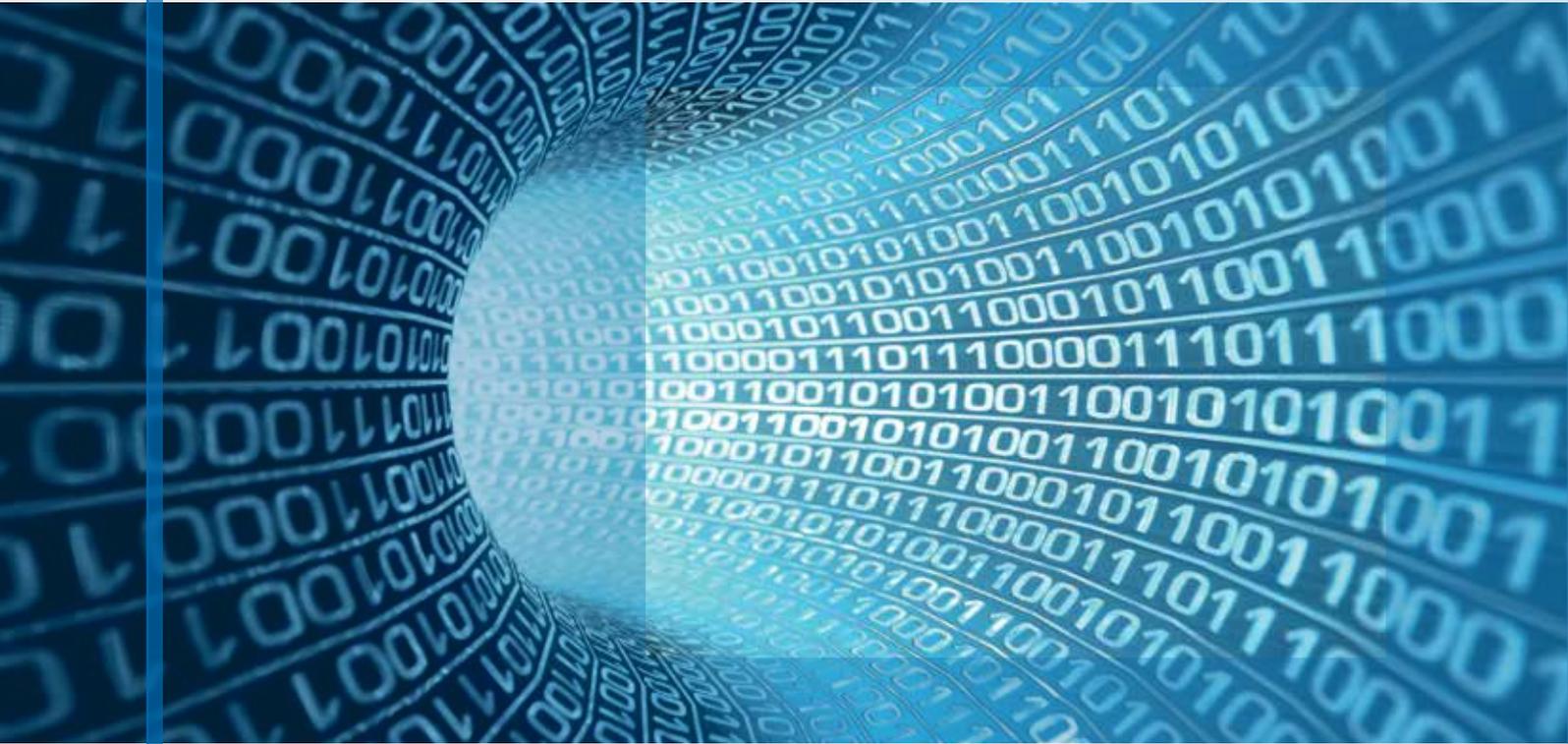
We process personal data only for legitimate and specific purposes, and we protect this data from unauthorized access or misuse. When it is necessary to share personal information with third parties, we take the necessary security measures.

- Collect personal data only to the extent necessary to fulfill a legal or legitimate purpose.
- Ensure that the personal data you hold remains up to date and securely dispose of it when it is no longer needed.
- Report any situation where you believe personal data security has been breached to the Legal Department without delay.



- Do not collect sensitive data without a legal obligation or without obtaining explicit consent from the data subject.
- Do not use personal data collected for one purpose for other purposes.





Digital Ethics

We are aware that digital technologies are increasingly taking up more space in both the way we do business and our professional lives. We are committed to carrying out the digital transformation process with a human-centered and ethical approach, without compromising our core values.

We adopt an approach that balances people and technology, taking care to implement the opportunities offered by digitalization in a responsible and conscious manner.

We expect our employees to use digital technologies appropriately, comply with cybersecurity measures, respect the privacy of personal data, and act in a manner that protects the reputation of the Kibar Community in digital media.

- Use digital tools only for business purposes and within the scope of your authority.
- Always take care to protect the confidentiality of personal and corporate data.



- Do not install unknown software downloaded from the internet on company devices.
- Do not transfer sensitive files to your personal email address or cloud storage services.





Maintaining Company Records

We maintain accurate and reliable records to sustain our company's competitive strength in the market, fulfill our legal obligations, and ensure the trust of our stakeholders. Any error, omission, or misleading information in the records could expose our company to serious administrative penalties and the risk of reputational damage.

Therefore, every employee in the Kibar Group is responsible for ensuring that the records they create or approve are accurate, complete, timely, clear, and understandable. Keeping records is not only a legal requirement but also an ethical responsibility.

- Record transactions in a timely, accurate, complete, and understandable manner.
- Ensure that records comply with company policies and procedures, legal regulations, and accounting standards.
- Support every expense you make on behalf of the company with documentation and enter it into the appropriate systems.



- Do not fail to report quality issues in order to avoid damaging customer relationships.
- Do not enter false records at the manager's instruction.





Communication Management

The reputation and brand of the Kibar Group are among our most valuable assets, representing our trustworthiness and respectability in the eyes of all our stakeholders. Therefore, it is the responsibility of all of us to represent our Group accurately, clearly, and consistently in all public statements and in all written or verbal communications.

Corporate communication language is not only a reflection of our corporate identity but also a demonstration of our commitments to society and our ethical stance. The principles of transparency, consistency, and diligence we embrace in both internal and external communication preserve our brand value, foster a sustainable environment of trust, and strengthen our reputation.

- Before making corporate statements, coordinate with the relevant departments (e.g., Corporate Communications, Legal).

- When representing the company on social media, adhere to corporate values and communication language.

- Avoid sharing information that could lead to misunderstandings about the company.



- Do not share any statements related to the company on social media without the approval of the Corporate Communications Department.

- Do not alter the brand's visual identity (logo, slogan, etc.) when using it on different platforms.





Case Studies

Question: A friend of mine came to our company around lunchtime to visit. I introduced him to my colleagues in the department, and we started chatting. My manager's general question about a special project I was working on caught my friend's interest, and he joined the conversation and started listening to us. Would it be appropriate for me to answer my manager's questions in general terms?

Answer: In accordance with Kibar Group's privacy policy, it is prohibited for our employees to share the projects they are working on with third parties, as this could reveal situations that could put Kibar Group at a disadvantage. You should discuss this matter with your manager at a later time.

Question: Is it okay for me to share a technical drawing we developed at the company with a former colleague who I know is working on a similar project?

Answer: Yes, there is a problem. Technical drawings are covered by the company's intellectual property rights, and sharing them with third parties constitutes a serious breach of ethics. Such information may only be shared through authorized personnel and with the necessary confidentiality controls in place.

Question: My closest friend asked me if I could help him obtain the email addresses of our company's employees to announce a special campaign that the e-commerce platform he owns will be running for our company. What steps should I take in this regard?

Answer: You should not share employees' email addresses, as the list of employees and their contact details constitute confidential information. This violates our Ethical Principles and also contravenes the Personal Data Protection Law.



Case Studies

Question: I noticed that there is a serious risk of damage during the logistics process for high-cost products prepared to be sent to customers. However, this is not within my area of responsibility. Should I still report it?

Answer: Yes. Ensuring that products reach the customer undamaged is critical for both the company's reputation and resource utilization. Even if it falls outside your area of responsibility, sharing your observations is your ethical responsibility.

Question: To be able to work from home, I want to transfer information containing employee or third-party personal data to a USB drive. What other steps should I take before transferring this data?

Answer: Transferring employee or third-party personal data to removable media such as USB drives carries significant risks and should only be done in exceptional circumstances. Therefore, you must first be authorized by your department manager to do so. Even if your department manager approves this request, you must always ensure that you are using an Assan IT-approved, encrypted device.

Question: Can I use some of the equipment in the company's test laboratory for a personal project outside of work?

Answer: No. Company assets may only be used for business purposes. Using company resources (devices, materials, energy, time) for personal projects violates both ethical principles and the employment contract. All such use must be subject to official approval.



APPLICATION OF ETHICAL PRINCIPLES



Responsibilities of Employees

- ✓ Read, understand, and apply the Kibar Group's Ethical Principles.
- ✓ Understand the potential risks in your role and evaluate how to manage them guided by the Ethical Principles.
- ✓ Complete the Ethics Principles and other training courses.
- ✓ Act in accordance with Ethical Principles and all practices that support these principles, and avoid behavior that could damage the reputation of the Kibar Community in both professional and personal life.
- ✓ Consult with the senior manager, the Company Ethics Advisor, or the Ethics Committee in situations where you are unsure of what to do.
- ✓ Immediately report any situation that violates ethical principles and/or is suspicious to the Ethics Committee.
- ✓ Cooperate with and share information available to you in investigations conducted by the Ethics Committee or by persons/units appointed by the Ethics Committee.



Responsibilities of Managers

While employees' responsibilities also apply to managers, employees in managerial positions have greater responsibilities regarding the enforcement of rules. These are outlined below:

- ✓ Adhering to ethical principles and setting an example for other employees through one's behavior,
- ✓ Encouraging team members to report any violations they are aware of or suspect. Avoiding conducting investigations related to such reports,
- ✓ Listening to employees' questions, complaints, suggestions, and requests regarding Ethical Principles and encouraging employees to provide feedback,
- ✓ Reporting any violations of ethical principles to the Ethics Committee and refraining from conducting investigations into the matter.
- ✓ Ensuring that employees complete the assigned Code of Ethics and other training programs,
- ✓ Ensuring that everyone new to the team is informed about the Ethical Principles, the risks associated with their roles, and where they can seek advice and support,



Responsibilities of the Corporate Ethics Advisor

Unless otherwise specified in Group Companies, the senior executive responsible for human resources also serves as the Ethics Advisor for the relevant company. The responsibilities of the Ethics Advisor are outlined below:

- ✓ Answers to employees' questions regarding Ethical Principles,
- ✓ When necessary, make improvement suggestions to the Ethics Committee regarding Ethical Principles,
- ✓ Inform the Ethics Committee when you become aware of situations that are contrary to ethical principles and/or suspicious,
- ✓ Take the necessary measures to ensure the confidentiality of persons making ethical disclosures,
- ✓ Carry out reviews on matters assigned to them by the Ethics Committee and report the results to the Ethics Committee.



Responsibilities of the Ethics Committee

The Ethics Committee is responsible for reviewing and analyzing reports of violations of ethical principles or suspicious situations. Reports made by Kibar Group employees to the Ethics Committee are kept confidential, and investigations into the matter are conducted confidentially by the Ethics Committee or by a person/unit appointed by the Ethics Committee.

The Ethics Committee, which operates under the Chairman of the Board of Directors of Kibar Holding, consists of the following individuals:

-  Chair of the Ethics Committee: Vice President in Charge of Internal Audit
-  Ethics Committee Member: Vice President of Human Resources
-  Ethics Committee Member: Chief Legal Counsel

