

1.0 PURPOSE

The purpose of this policy is to identify Naturel Holding and its Affiliates ethical code of conduct to create a corporate culture regarding honesty, integrity and higher ethical principles and to guide our stakeholders to act in accordance with Ethics Policy in their decisions and in performing their duties.

2.0 SCOPE

The Ethics Policy is in line with relevant laws, regulations, UNGC and UN WEPs, Company policies, Company values and principles. The policy governs Company stakeholders including but not limited to its employees, customers suppliers and business partners, intermediaries, contractors, proxy workers and all third-party companies the Company engages in business with.

3.0 PRINCIPLES AND PRACTICES

Our Ethics Policy consists of the following items;

Integrity and Honesty

We firmly uphold the principle of integrity and honesty in all our operations and interactions. Moreover we are promoting the principles of accountability, transparency, equality and diversity in all our decisions to sustain an ethical business and working environment.

Our company has initiated an ethics line application in order to develop/improve business ethics and protect the person who makes the notification.

Respect for Human Rights

We are committed to fostering a workplace environment that values, respects and upholds the dignity of all employees, customers, partners, and stakeholders. We are dedicated to maintaining a workplace culture that honors the dignity of every individual, ensuring that all members of our organization are treated with the utmost respect and consideration in all their interactions. We respect human rights, promoting diversity and inclusion, and preventing discrimination, harassment, or any form of abuse.

Social Gender Equality and Support of Women

As UN WEPs signatories, we work to provide the all conditions for our female stakeholders, whom we work with throughout our supply and value chain, to be supported in their leadership and development in all areas of life and corporate life, to improve their working conditions, to have equal wages, equal development and promotion opportunities, and equal representation rights. By collaborating with our stakeholders, we create social impact through corporate social responsibility projects and sustainability projects.

Equity, Diversity and Inclusion

We do not discriminate against all stakeholders we work with in the supply and value chain due to their gender, race, religion, language, marital status, ethnic identity, sexual orientation, gender identity, family responsibilities,

union activities, political views, disability, social and cultural differences. We work to ensure equal and fair conditions when working together.

Freedom of Expression and Association

We uphold the values of freedom of expression and association. We strictly prohibit any actions that could limit our employees freedom of expression. We also acknowledge and support our employees' right to unionize, as granted by applicable laws and regulations. We place great emphasis on fostering a collaborative and respectful workplace environment. Additionally, we are dedicated to engaging in constructive dialogue with labor union representatives freely elected by our employees. Our ultimate aim is to promote social dialogue and labor peace through ongoing projects and developments.

Respect for Diversity and Equal Opportunities

We recognize that every individual, regardless of their background, identity, or circumstances, possesses inherent worth and deserves to be treated with integrity and respect, honesty, fairness, and compassion. We do not discriminate based on religion, language, race, ethnicity, gender and sexual orientation in any of human resources processes. We promote diversity and inclusion at all decision-making levels. We follow global developments and continuously improve the working environment in a way that will increase the well-being of our employees.

Promotion Management

We manage promotions within the company through a fair, transparent and systematic process. In this process, we evaluate employees past performance evaluations, leadership skills, collaboration within the team and innovative approaches.

We review promotions during annual performance evaluation periods or at certain times. We aim to provide equal opportunities to all employees and create a talent pool within the company.

Not Employing Child Workers

As per Constitution, the Labor Law and the relevant legislations, as well as being a signatory of UNGC, we are strictly against employment of child labor.

Harmful Substances, Drug and Alcohol Use, Gambling and Betting

We are not allowing our employees to use and/or be under the influence of substances that are harmful to human health (except for drugs recommended by the doctor) such as illegal drugs, alcohol, etc. while using the Company's tools and equipment in the Company's work areas. We terminate our employment contract with any individuals who cannot end such harmful habits (alcoholism, etc. at the level of addiction to harmful substances) outside of business life despite the warnings.

In Company and business-related events, we expect our employees to represent in best behavior and not to act in any way that damages the Company's reputation.

It is strictly forbidden to gamble, bet and play game of chance in the workplace and during working hours. We don't employ individuals who have such habits at the addiction level outside of the workplace and working hours.

Corporate and Personal Conflict of Interest

Conflict of interest refers to the situation where employees have personal interests that prevent them from acting impartially and objectively.

This covers all kinds of benefits provided to employees, their relatives and relatives, or the persons or organizations which they are in contact with, and other tangible or intangible obligations related to them. A material conflict of interest involves a real or potential material gain. However, this material gain does not have to be in cash. Earnings such as gifts and treats are also falls within this scope.

Although there is no material gain in intangible conflicts of interest, there is a personal interest. Trading in influence, use for reputation and liaison purposes can also be considered in this context.

Although the possibility that the employee's behaviors may be affected is a sufficient condition for the conflict of interest, another criterion in determining the conflict of interest is that a third party who looks from the outside thinks that the objectivity of the employee may be affected in the face of the situation in question.

We act in accordance with the laws and relevant regulations in the event of detection and proving of contradictions that will affect the main activities and financial statements of the Company, cause violation of the relevant laws, damage the corporate image and/or benefit the employee due to his/her position and duty in the Company.

As the Company employees, we act with the awareness that it is essential that we do not request any discount or benefit, offer it to third parties, or accept it when offered from the Company or the real or legal persons with whom we have a corporate business relationship, which may be perceived as inappropriate. Apart from this, we do not enter into any personal debt-receivable relationship with third parties (suppliers and business partners, dealers and authorized dealers and authorized services, etc.) that are directly or indirectly related to our duties. By acting fairly and honestly as the Company employees, we know that we need to take the necessary steps to avoid a conflict of interest and are obliged to report it to our superiors as soon as we become aware of a potential conflict of interest. In order to protect the reputation of the Company, we carry out our duties in accordance with the principles of accountability and transparency; and in cases of uncertainty, we act with the awareness that we should consult our managers and/or the Company Corporate Governance Committee.

Receiving and Giving Gifts, Representing and Hospitality

We ask our employees act in a way that is transparent, do not accept gifts that will adversely affect objective decision-making, and not lead to any conflict of interest when choosing or conducting business with the chosen stakeholders including but not limited to suppliers, business partners, customers, consumers, dealers, authorized dealers and authorized service providers.

On new year and other official days, provided that it is "moderate", the Company employees are allowed, with authorization, to give and receive gifts or host. We do not allow cash, gift vouchers or any gifts equivalent to cash nor do we accept them from stakeholders.

Business Ethics – Abuse, Bribery and Corruption

We conduct a zero-tolerance policy against all forms of abuse, primarily bribery and corruption, advantage by using relationships with public officials, and violation of competition laws.

Corruption and taking advantage of relationships with public officials, or violation of competition law, expose the Company as well as its suspects to severe disciplinary sanctions in terms of both compensation and criminal liability in accordance with applicable laws and regulations.

Confidentiality, Insider Trading and Misuse of Information

As the Company employees, we comply with legal regulations on the trading of stocks and do not use internal information (all kinds of commercial, financial, technical and legal etc.) that has not yet been disclosed to the public in order to benefit ourselves or third parties (insider trading/misuse of information). We are making sure our employees understand what insider trading is and eliminate potential inequality of opportunity among traders in the capital markets.

We are making sure our employees understand that insider trading/misuse of information is illegal and includes various criminal sanctions, including imprisonment and severe fines. We ask our employees to protect confidentiality and to comply with our confidentiality obligation in the event that they leave the Company.

We announce all our official statements to the shareholders, investors and the public through the persons and/or units authorized by the Company in accordance with the principle of equality in a complete, accurate, simultaneous and understandable way.

Purchase and Sale Policy of Shares

We are taking all necessary acts, by contractually binding our employees to fully comply with all regulations in the Capital Market Law and the relevant legislation within the scope of information abuse.

We make sure that our employees know and contractually accept, the definitions of the persons who may engage in insider trading / misuse of information in the Capital Market Law. Accordingly, our employees and these persons who have access to corporate information are prohibited from buying and selling the shares of the Company.

Ensuring Product Safety

Our Company determines the responsibilities and procedures to prevent suspicious, counterfeit and unapproved parts, raw materials and spare parts. We ensure the prevention of all suspicious, fake and unapproved products that may affect the safety of the product. As the Company, we purchase raw materials and spare parts from approved suppliers accepted by the customer and technical design team.

Securing Intellectual and Industrial Rights

We protect and preserve our own and our customers' intellectual and industrial rights arising from commercial projects, collaborations and commercial partnerships. We take all measures to act in accordance with Law No. 554 and the related regulations. In addition, we fully comply with the protection and storage conditions received through its customers and supply chain and provide evidence for this.

Occupational Health and Safety

In order to make the social and economic value we create sustainable, we provide all our employees, contractors and suppliers with a working environment in accordance with local legislation, especially the provisions of the Occupational Health and Safety Law No. 6331 published by the Ministry of Labor and Social Security consisting of healthy, safe and decent conditions. In this direction, we raise awareness of our human resources and raise awareness on these issues in order to ensure the continuity of a safety and healthy business environment. For this, we carry out practical and interactive training on occupational health and safety.

Reviewing of Policy

We review our Ethics policy with Corporate Governance Committee once a year, evaluate its effectiveness and make necessary improvements.

4.0 REVISION HISTORY

Revision No	Rev. Date	Revised Titles	Explanations
01	09.2023	3.0	General application principles revised.
02	03.2024	3.0	Ethics line and Promotion Management informations added.