



# CODE OF ETHICAL CONDUCT AND PRACTICE PRINCIPLES

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# Message of the General Manager

Dear Colleagues,

As a Koç Group company, we have been operating our activities in our relations with all our stakeholders and in our business life in accordance with ethical values, transparent and fair business conduct, laws, and universal and standard principles since our establishment, and have carried out and will continue to carry out social responsibility projects by giving importance to universal human rights, in line with the words of our founder Vehbi Koç *"It is our principle to act in good faith and understanding in all our relationships, in order to provide fair and mutual benefit, and to always comply with the laws and moral rules"*.

Just as our ethical values and the corporate culture that we have created presents the basis of our stakeholders' trust in us, we also expect all our stakeholders to act in accordance with the same ethical values for the preservation and continuity of this culture.

The Entek Code of Ethical Conduct and Practice Principles, which have been updated within the framework of the Compliance Program carried out throughout the Koç Group, and the relevant policies prepared within this scope will be a guide for all our employees, describing our ethical principles and the risks we are exposed to, and shaping the basic lines of how one should behave in situations encountered in business life in line with our principles.

I kindly request all our employees to adopt the principles and rules set forth in the Entek Code of Ethical Conduct and Practice Principles and related policies and make them a part of their business life.

Kind Regards,

**Bilal Tuğrul Kaya**  
General Manager



**Bilal Tuğrul Kaya**

# 1. Introduction

Entek Code of Ethical Conduct and Practice Principles (“**Ethical Principles**”), within the framework of Koç Group Ethical Principles<sup>1</sup>, has been prepared for our company Entek Elektrik Üretimi A.Ş. (“**Entek Elektrik**”) and companies directly or indirectly, individually or jointly controlled by Entek Elektrik (these companies will be referred to as “**Entek**” hereinafter together with Entek Elektrik).

The Ethical Principles herein provide practical information and advice for us to act in accordance with the legal regulations of the countries, with which we have business relations, and the rules drawn within the framework of Koç Group Compliance Policies<sup>2</sup>, while operating in Turkey and other countries as a Koç Group company. All Entek employees (all employees serving for Entek, including temporary personnel) and management are responsible for fully complying with these Ethical Principles and related policies.

The Ethical Principles are also applicable to authorized service and/or solution providers with whom Entek cooperates in matters such as, but not limited to, specific business models or project development, suppliers and other third parties with whom the company has a business relationship and all kinds of representatives, subcontractors, consultants, etc. acting on behalf of the company, as well as their employees and representatives (“**Business Partners**”). As Entek, we expect all our Business Partners to comply with the principles and rules set forth in the Ethical Principles and related policies.

As Entek, we are based on the goals and principles of our Founder Vehbi Koç, and we fulfil our duties in the light of these principles. Integrity, honesty, responsibility, trust, and respect are our core values that guide us in our decisions and actions.

As all Entek employees and management, we display attitudes and behaviors that will ensure cultural integrity within the framework of these values, and we expect our Business Partners to behave in this direction. In cases that are not expressly included in our Ethical Principles, Koç Group Ethical Principles, Entek's or Koç Group's policies, we act in accordance with the spirit of these principles and in line with basic ethical values.

Our Ethical Principles have three operational bases:

- **Prevention:** We aim to embed and spread an honest business culture at all levels in all countries that we operate.
- **Detection:** We encourage our employees to speak up and give voice to our values.
- **Reaction:** We duly investigate the violations with a duly and fair approach, take precautions when necessary, and endeavor to continuously develop and improve our own system.

Informing our employees about the Ethical Principles and keeping their information up-to-date, taking all necessary initiatives to ensure that all employees attach the necessary importance to these rules and ensure that they are fully complied with, providing training, leadership and due diligence are among the basic duties and responsibilities of all Entek managers; and if necessary, support should be sought from Entek Elektrik's Legal and Compliance Department.

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(1) <https://www.koc.com.tr/hakkinda/etik-ilkeler-ve-uyum-politikalari>

(2) <https://www.koc.com.tr/hakkinda/etik-ilkeler-ve-uyum-politikalari>







## 2. Principle and Policies

### 2.1. Respect for Human Rights

It is one of Entek's missions and an indispensable element of sustainable growth and development, to become the ideal and most preferred company, of which everyone is proud to be a part of and where the most successful and competent specialists create the highest added value.

We adopt the United Nations Declaration of Human Rights and aim to ensure that our Ethical Principles and related policies are compatible with these principles.

In this context, our basic principles that guide all employee relations can be summarized as follows:

- We communicate with all our stakeholders in a way that is consistent with our values and our corporate identity
- To seek some objective qualifications related to work and offer equality of opportunity as the key and only criterion during recruitment and employment, regardless of gender, language, race, color, age, nationality, difference of opinion and wealth.
- To attract the most talented and qualified young people and the most experienced experts who have the qualifications to move our Company forward.
- To create an environment where employees can best use their skills, strengths, and creativity.
- To provide our employees with equal opportunities for training, guidance, and development in order to ensure that each employee strives to achieve excellence.
- To reward successes and achievements through fair and competitive compensation policies and effective and impartial performance appraisal systems and practices.
- To increase and encourage the loyalty of employees to our Company by offering equal opportunities in promotion and rewarding policies.
- To provide our employees with clean, healthy, hygienic, and safe working conditions.
- To respect the unionization and collective bargaining rights of our employees.
- To create and maintain a transparent working environment that promotes mutual respect, where cooperation, solidarity, and honesty are the most important elements.
- Not tolerating any form of violence and harassment in the workplace.
- Not tolerating any form of discrimination.
- Not tolerating child labor, slavery, human trafficking, and forced labor.
- Never sharing personal information of employees with third parties without the knowledge or the prior consent of the relevant employee, except for the requirements to fulfill legal obligations.

## 2. Principle and Policies

### Question

My manager is frequently asking questions about my ethnic origin and family. I do not want to take any action since I do not want to lose my job, but I am afraid he/she may block my promotion.

### Answer

If you believe your manager's behaviors have a negative effect on you and lead to discrimination in the workplace, you can notify this situation to his/her superior, the officer or department in charge in compliance or to the ethics hotline anonymously.





## 2. Principle and Policies

### 2.2. Compliance with Laws under any and all Circumstances

In every country where we operate, we act in accordance with laws, in cases where the legislation is unclear, we act in accordance with our Ethical Principles and consult the competent authorities when necessary.

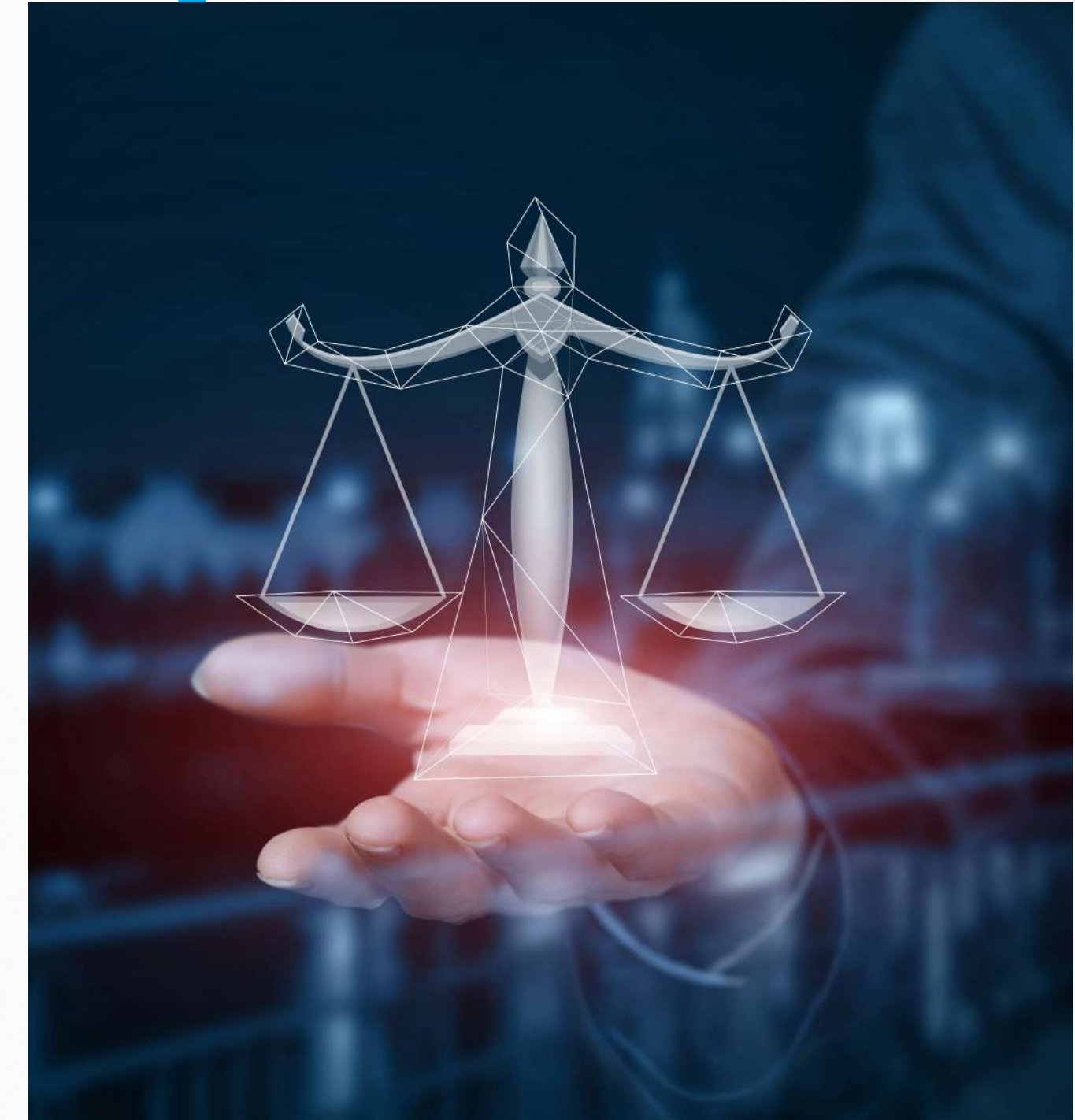
As Entek, we see intellectual and industrial property rights as an important instrument in creating sustainable competitive advantage and obtaining the best results. In this context, our fundamental principles are to protect our innovations that make a difference and our strong brands in the markets where we operate, to create value from our portfolio, to be open to collaborations in this area, and to respect the intellectual and industrial property rights of third parties.

We act in accordance with regulations pertaining to the processing of personal data and take the necessary precautions. In this context, as Entek, we always act in accordance with the local and international legislation, to which we are subject, and principles relating to the processing of personal data.

We record all our commercial activities and records completely and clearly in accordance with the current legislation, and we make sure that the agreements with third parties are clear and understandable and comply with the legislation and our Ethical Principles and policies.

We provide our employees with the necessary training, but we expect them to know under which circumstances they are required to seek support from their managers or Entek Elektrik's Legal and Compliance Department.

We know that non-compliance with laws will affect not only the relevant employee, department, or Entek, but the entire Koç Group. We are aware that in addition to local legislation, Entek and other Koç Group companies may be required to comply with international regulations within the scope of their contractual obligations. We are aware that non-compliance can lead to many sanctions, including administrative penalties and individuals may be held personally liable.





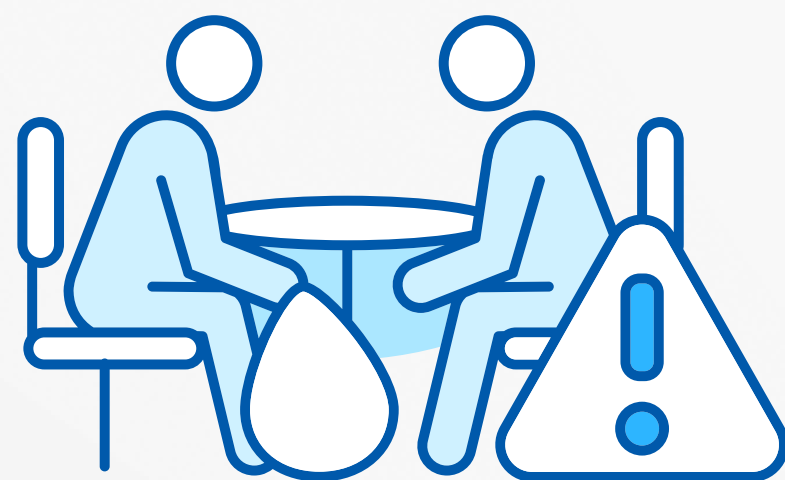
## 2. Principle and Policies

### 2.3. Fight Against Bribery and Corruption

As Entek, we perform each task and make every decision according to the highest ethical standards. In accordance with the United Nations Global Compact signed by Koç Holding A.Ş., we resolutely take the necessary measures to fight against corruption and bribery.

In line with our Ethical Principles and related policies, it is strictly forbidden to provide an advantages to local or foreign government officials and other third parties to obtain an illegal benefit, regardless of whether they are public servants or not. This prohibition includes providing, offering, promising, or accepting anything of value to any third party, directly or indirectly related to the business activities of our Companies, in order to influence their decisions.

All of our employees are obliged to comply with the local and relevant international legislation pertaining to the fight against bribery and corruption, as well as the policies of Entek and Koç Group, and we expect all our Business Partners to act accordingly.



### Gifts and Hospitality

Our gifts and hospitality practices within Entek must comply with the following rules:

- Must be compliant with the legislation.
- Must be reasonable and rare, within the limits set in the policies and procedures.
- Must not be cash or equivalent.
- Must be recorded clearly and transparently in our books and records.
- Must be carried out in accordance with accepted commercial practices.
- Must not affect the decision process in any of our business relationships.
- Must not harm the reputation of Entek and Koç Group if they become public.

Please refer to Entek Anti-Bribery and Corruption Policy and Entek Gifts and Entertainment Policy for detailed information.

## 2. Principle and Policies

### Question

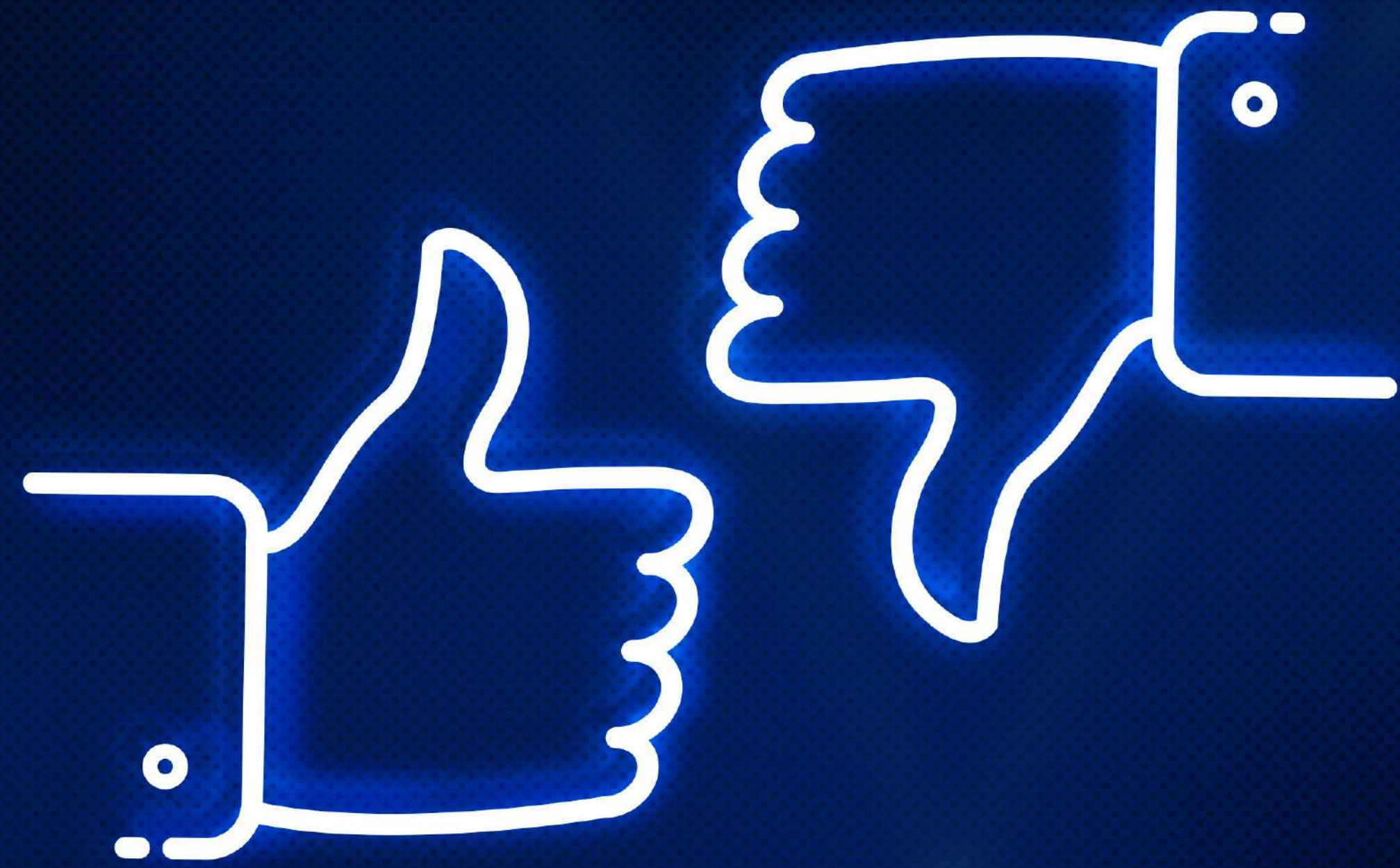
Ahmet, who works at the sales department of “A”, one of our suppliers, sends gifts to our purchasing department regularly. These gifts can be local desserts, chocolates, shirts or ties. Can we accept such gifts from companies we work with in order not to disrupt our continuing business relationship?

### Answer

If the gifts and hospitalities are provided regularly, and if their price exceeds reasonable amounts, this situation constitutes a contradiction with the Gift and Hospitality Criteria. If the gifts are sent regularly and their price exceeds a reasonable level, they may affect the decision-making process or create the impression that they do, because of which such gifts must not be accepted.









## 2. Principle and Policies

### 2.4. Preventing Conflicts of Interest

As Entek employees, we avoid any situations that may prevent us from being impartial, benefit ourselves or our relatives, or create such an impression, while making decisions we decide according to our roles and responsibilities, and where our personal interests and our responsibilities to Entek may conflict.

If we find ourselves in a situation that can be considered as a potential conflict of interest, we inform managers and Entek Elektrik's Legal and Compliance Department, and avoid the damages that this situation might cause to us and our company. In order to prevent potential conflicts of interest:

- We avoid gaining interest for ourselves or our relatives by abusing our titles or authority.
- We take due care to ensure that our personal investments outside of work do not interfere with our ability to allocate necessary time and attention to fulfilling our current duties within Entek, and do not create a conflict of interest.
- Even outside the working hours, we do not engage in any activity and/or enter into a business relationship that may be contrary to our loyalty obligation to Entek and/or that may adversely affect our individual performance.
- In the event that our Business Partners are connected or related to the people in the primary decision-making position in their commercial activities related to Entek, we inform our manager and Entek Elektrik's Legal and Compliance Department about the matter.

#### Question

I am one of the decision-makers in the purchasing process of my company. My cousin is a major shareholder in one of our candidate suppliers. However, this company is in compliance with our standard purchasing procedures, proficient in its area, and offers the highest quality products. We will probably sign the contract with them. What should I do?

#### Answer

This company may be selected as a supplier if fair and impartial assessment has been performed during the evaluation process. However, to prevent the impression that you selected them to gain personal interest, you should not be involved in the decision-making process. Therefore, you must inform your immediate superior about this matter, and ensure that another manager makes this decision. Thus, you can ensure that the decision is made in an ethical and transparent manner.



## 2. Principle and Policies

### 2.5. Prevention of Laundering the Proceeds of Crime, Financing of Terrorism and Weapons of Mass Destruction

The process of integrating the revenues obtained from illegal means into the financial system by creating the impression that it has been gained through legal means is called money laundering. As Entek, we avoid all kinds of commercial transactions that can be described as laundering the proceeds of crime, financing terrorism and weapons of mass destruction in compliance with local and international legislation; therefore, we realize the necessary Due Diligence to get to know the relevant party before entering into a business relationship with third parties. As Entek, we do not enter into business relations with third parties about whom we do not have sufficient information or there is negative intelligence, who pose a risk or create suspicion for these and similar reasons.

### 2.6. Compliance With Economic Sanctions and Export Controls

In our global operations, as Entek, we take effective and necessary measures to comply with regulations regarding economic sanctions and export controls.

In this context, we do not establish commercial relations with the people on the embargo and sanction list, and if there is an obligation to make direct or indirect contact, we definitely get approval from Entek Elektrik's Legal and Compliance Department before making a contact.

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Please refer to Entek Prevention of Laundering the Proceeds of Crime, Financing of Terrorism and Weapons of Mass Destruction Policy for detailed information.  
Please refer to Entek Sanction and Export Controls Policy for detailed information.



#### Question

If the company I trade is not on the sanction list, but is located in a country whom comprehensive sanctions are applied, can I still trade with it?

#### Answer

In countries which are subject to comprehensive sanctions, the origin of the raw materials of the product sold, the currency by which the payment is made, the nationality of the persons who sign the transaction must also be controlled in addition to the party you trade with. If we trade with these countries, the approval of the officer or department in charge of compliance must be obtained.

## 2. Principle and Policies

### 2.7. Protection of Confidentiality and Insider Trading

We are aware that it is forbidden to use or disclose personal, commercial, financial, technical, legal, and/or similar confidential information belonging to Entek, our employees, or our Business Partners for the benefit of ourselves or third parties, and, we take the necessary measures to protect the confidential information that comes to our possession due to our roles and responsibilities.

We use the information we have obtained only for the purpose of works we are obliged to perform as per our job description. While sharing of trade secrets and other confidential information, we act in compliance with the relevant legislation and our contractual obligations.

We know that the main shareholders of Entek are companies that are publicly traded on stock exchanges, and that it is a legal crime to obtain benefits for oneself or someone else about the capital market instruments issued by these companies and all Koç Group companies (insider trading), or to obtain interest by taking action or transaction based on information that has not yet been disclosed to the public (“**Internal Information**”) that may affect the prices, values, or decisions of investors, of the relevant capital market instrument. We take all necessary precautions to ensure the protection and confidentiality of Internal Information, and we refrain from engaging in business and transactions that may result in market abuse, market fraud, or information abuse in accordance with capital market regulations.

Even if we leave Entek, we protect the confidential information that we have obtained, and we do not share such information with third parties.

#### Question

As an employee of the Entek, can I buy and sell the shares or other capital market instruments of Koç Group companies?

#### Answer

If you do not have information that could affect the undisclosed price, you can trade at any time. However, as long as you have undisclosed information that may affect the stock price because of your duties within the Entek, you should not trade company shares and debt instruments in the capital markets. In particular, those who have information about financial statements, important projects, investments, and decisions about activities and financial status before they are made public must certainly not trade. The confidentiality of the information must be safeguarded until it is disclosed by the company, and it should not be shared with anyone. Remember that we are responsible not only for our trades but also trades of our relatives and those with whom we share such information.



## 2. Principle and Policies

### 2.8. Donation, Sponsorship and Community Investments

We donate to support social development in the countries we operate, and we sponsor events in line with our principles. We carry out the donation and sponsorship processes in a transparent manner, and we ensure that these activities do not conflict with Entek's values or commercial interests.

We do not donate or sponsor any activity that violates human and animal rights or which promotes tobacco, alcohol, and drugs, or harms the environment. We do not donate or sponsor activities of organizations that discriminate people on the basis of gender, language, religion, race, color, age, nationality, or opinion.

#### Community Investments

We invest in environmental and social issues by developing long-term collaborations for the needs of the countries where we operate. We attach importance to the fact that our social investments are in parallel with business priorities, and that they are implemented by establishing collaborations with institutions or individuals who are experts in the subject.

#### Political Activity

We do not donate to political activities, politicians, or political candidates. On the other hand, we respect and do not limit the voluntary participation of our employees in legal political activities. Entek resources (vehicles, computers, e-mail, etc.) cannot be used for political activities or personal donations to be made to this end. Demonstrations, propaganda, and activities for political purposes are not allowed within the working areas of Entek.



Please refer to Entek Donation and Sponsorship Policy and Community Investment Policy for detailed information.





# ENTEK





## 2. Principle and Policies

### 2.9. Compliance with Competition Laws

As Entek, we act within the framework of legal regulations and company policies, in order to maintain our reputation, in all countries where we operate. We do not take part in any practice that would violate the rules of competition law.

Our basic principles within the scope of competition law are as follows:

- To comply with regulations related to competition law.
- Not to enter into agreements and behaviors with competitors or other persons or organizations with the aim of preventing, distorting, or restricting competition directly or indirectly, or which have or may cause such an effect, outside the limits permitted by the legislation.
- To obtain information about competitors only through the methods prescribed by the legislation and precedents and refer or use such information by specifying the source in all relevant documents.
- To avoid behaviors that may be considered as abuse for this company, in case Entek has a dominant company in the market in which it operates.
- To avoid all kinds of meetings and communication that may lead to the above-mentioned situations or be described as such, in associations, councils, chambers, professional associations meetings attended on behalf of Entek, and other private or professional meetings and meetings that bring together competitors such as conferences and fairs.
- To deal with the issues that may constitute a violation of competition law within Entek with the same care and diligence

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Please refer to Entek Competition Law Compliance Policy for detailed information.

#### Question

Can we contact a person who worked in a rival company in the past and ask him/her to obtain information about prices, costs, stocks, price increases and decreases, and campaigns of his/her previous employer?

#### Answer

Sharing information about prices, costs, stocks, price increases and decreases, and campaigns, which are considered as “competition-sensitive”, is strictly forbidden in terms of the competition law, and may lead to heavy penalties both for the Group and individuals involved. Therefore, you should avoid obtaining information about the competitors directly from them via employees or other means.



## 2. Principle and Policies

### 2.10. Creating a Healthy and Safe Work Environment

As Entek, one of our biggest goals is to create a healthy and safe work environment for our employees, and to ensure that our Business Partners, like our suppliers and contractors, also create such work environment. For this purpose, we take all kinds of precautions and try to increase awareness in this field by providing training within the scope of occupational health and safety.

We carry out our activities in a healthy and safe manner without putting our employees, contractors, customers, and society at risk. To realize this, we use facilities with safe designs, work with competent people and prioritize safety in our processes.

At Entek, human life is a priority, and no work can be so important as to be performed without taking safety and health precautions. Our employees act in accordance with all regulations and Entek policies regarding Occupational Health and Safety, and immediately report unsafe working conditions to the facility management related to Entek Occupational Health and Safety Specialists.

We immediately report any accident, injury, or unsanitary condition. We identify our emergency scenarios and make appropriate preparations. We know what to do in an emergency. We do not come to work under the influence of drugs and alcohol.



#### Question

My manager smokes in the production area, although it is forbidden to keep flammable materials in the working area for our safety. What should I do in this situation?

#### Answer

If possible, you should warn your manager at first. If he continues the same behaviour, you can bring the issue to the attention of your senior manager or Sustainability and Life Safety Department. If you want to keep yourself anonymous, you can contact Entek Ethics Hotline.



## 2. Principle and Policies

### 2.11. Use of Social Media Accounts

As Entek, we continue to take part in social media, which has been growing exponentially around the world in recent years, in accordance with the Ethical Principles and our brand values. We know that personal social media accounts are private spaces for everyone and we respect their sharing preferences.

On the other hand, besides the benefits that can be obtained from the correct usage of social media, we are also aware of the significant reputation risks it may bring to Entek and the Koç Group. For this reason, while sharing on social media, we avoid sharing content that will cause disagreements and uncertainties on company matters, and information and photos that will violate the confidentiality rules of our companies. We always make sure that we act in accordance with regulations, Ethical Principles, and related policies in our social media posts.



#### Soru

What should I do if I see a content on social media about “Entek” Corporate Brand which I believe is important?

#### Cevap

Please send the content to [sosyalmedya@entekelektrik.com.tr](mailto:sosyalmedya@entekelektrik.com.tr). In this way, we can take necessary action as soon as possible.



## 2. Principle and Policies

### 2.12. Honest and Fair Behavior in Relationships with Our Stakeholders

Stakeholders refer to all parties that are affected by Entek's activities and whose activities affect Entek, and our basic principles in our relations with our stakeholders are as follows:

- We decide on objective criteria in our selection of suppliers, contractors, business partners, and authorized dealers, and we take care to be in business relations with parties that attach importance to human rights, take into account the principles of fighting against bribery and corruption, and fulfil their legal obligations.
  - We keep our communication channels with our stakeholders open, and always take their complaints and suggestions into account.
  - We always abide by the confidentiality rules during our visits and audits to our stakeholders.
  - We expect all our stakeholders to always comply with the relevant laws and regulations.
  - We refrain from giving personal opinions to the public, and when it is necessary to inform the public on behalf of Entek only through authorized employees.
  - We always give honest and reliable information to the public and the media. We do not make statements that contradict the ethical values of Entek and Koç Group in our press releases.
- We protect the rights and interests of shareholders that are laid down by the laws. We make maximum effort to create values in return for the resources they provide and distribute the profit to the shareholders in accordance with the laws and regulations or use it for investment.
  - We ensure that Entek is managed within the framework of the principles of trust and honesty that has existed since its establishment, and we manage the resources, assets, and working time of our companies with an awareness of efficiency, targeting sustainable growth and profitability.



Please refer to Entek Supply Chain Compliance Policy for detailed information.



## 2. Principle and Policies

### Question

A dealer we have been working with for many years is owned by a well-known and respected family in the industry. It has been showing a high performance lately, and we have a very profitable business relationship for our Company. However, I have learned that some of its employees were uninsured, and that underage children were employed during busy periods. Our dealer states that this situation was caused by necessity, and that none of its employees complained of the situation, and that all salaries were paid in cash by hand. What should I do?

### Answer

As Entek, we expect our Business Partners to comply with the regulations and we take necessary precautions in this manner. Since it is inappropriate to maintain the business relationship with such a dealer, it is required to take immediate action within the concept of open communication channels. Otherwise, you should act in accordance with your immediate manager or Legal and Compliance Department and inform the dealer stating that the contract cancellation can be taken into consideration.





## 3. Raising our Concerns

As Entek, we believe that violations of the legislation and our Ethical Principles threaten the general interests of individuals, companies, and society. It causes injustice, material, and moral damages. When such situations occur, we know that it is our moral duty to inform the competent authorities to end it.

Entek attaches great importance to honesty and accountability in all of its activities. It is our duty to maintain a culture of honesty and respect, and to oppose any behavior that might contradict ethical standards of Entek and Koç Group. Therefore, as all employees, we act in accordance with our Ethical Principles and the relevant policies of the Koç Group Ethical Principles. In case of any doubt, we consult Entek Elektrik's Legal and Compliance Department through **[hukuk@entekelektrik.com.tr](mailto:hukuk@entekelektrik.com.tr)**

Any stakeholder or employee who witnesses or is aware of any action inconsistent with our Ethical Rules, or any misconduct or who is suspicious of such situation, is expected and supported to raise his/her concerns with Entek through the hotline at "**[koc.com.tr/hotline](https://koc.com.tr/hotline)**".

Matters that can be notified include, but are not limited to, the following:

- Criminal activities such as theft and fraud,
- All kinds of discrimination (race, religion, language, color, gender, age, etc.),
- Violation of the Code of Ethics, laws, moral values, and regulations,

- Threats against safety or health of the community,
- Improper use of Entek equipment,
- Fraudulent activities in accounting records,
- Giving or receiving a bribe,
- Disclosing Entek's or Koç Group's community secrets
- Money laundering,
- Environmental damage,
- Harassment,
- Mobbing.

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Please refer to Entek Whistleblowing Policy for detailed information.