



**ANTI-BRIBERY AND  
ANTI-CORRUPTION POLICY**

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## 1. Purpose

This Anti-Bribery and Anti-Corruption Policy (hereinafter referred to as the “**Policy**”) has been established for the purpose of preventing Bribery and Corruption within Karadeniz Holding and sets out the principles and rules to be applied in the fight against Bribery and Corruption.

## 2. Scope

The Anti-Bribery and Anti-Corruption Policy encompasses the principles regarding the fight against Bribery and Corruption to be followed by Karadeniz Holding in its relations with its Employees, shareholders, Business Partners, public institutions, and organizations and with Third Parties while carrying out its business and activities.

Senior Management and Employees, in accordance with the purpose of this Policy, refrain from any practice that violates the Policy; act decisively to prevent practices that violate the Policy when necessary and to react appropriately.

In case of any contradiction between the provisions of this Policy and the local Legislation in a given country of operation, the local Legislation shall prevail.

## 3. Definitions

In this Policy;

**Donation:** Shall mean the financial or in-kind aid provided to persons and institutions such as associations, unions and other non-profit organizations, universities, schools and other private or public institutions and organizations in order to serve the public interest and contribute to the realization of a social goal with no thought of personal gain.

**Public Official:** is a person who performs the following and similar duties.

- Employees working in any public institution or state-owned enterprise,
- Employees of any political party, all political candidates,
- Persons serving in any legislative, executive or judicial branch,
- Arbitrators appointed in an arbitral proceeding for the purpose of resolving a legal dispute,
- Officers or representatives working in organizations and institutions established on the basis of an international agreement.

**Bribery:** means offering, promising, or procuring money, a valuable commodity, or benefit to a public officer or any third party to commit an illegal or unethical action with a view to obtain an undue interest. In this respect, the actions that give rise to the following are considered within the scope of Bribery;

- Affects the impartiality, decision-making mechanisms or performance of Karadeniz Holding or Third Parties or causes such a perception,
- That may damage the good reputation of Karadeniz Holding if it is learned by the public,
- May cause a violation of the Legislation,
- Cause the perception that the crime of Bribery has been committed, or

- Acts that result in special treatment to perform or avoid performing a particular task.

**Legislation on the Prevention of Bribery and Corruption:** To the extent applicable to the relevant transaction, the Legislation on the Prevention of Bribery and Corruption refers to the agreements and regulations applicable at the international level.

**Politically Exposed Person (PEP):** Refers to senior officials who have performed an important public position, whether present or in the past, senior politicians, officials with significant authority in political parties, managers working in international organizations and institutions, persons holding equivalent positions to these positions, and family members of all such persons.

**Sponsorship:** It is the support of artistic, social, sportive or cultural activities that are beneficial to participate in order to obtain an institutional benefit, either in cash or in kind.

**Corruption:** It refers to the abuse of one's scope of authority in such a way as to gain improper advantage for himself or someone else.

**Karadeniz Holding / Holding:** Shall mean Karadeniz Holding A.Ş. and the companies and joint ventures directly or indirectly controlled by Karadeniz Holding A.Ş., either individually or jointly.

**Employee(s):** Shall mean real persons who are in any kind of employment relationship with Karadeniz Holding.

**Business Partners:** Shall mean all real persons and legal entities that Karadeniz Holding is involved in commercial or social relationships with, including but not limited to suppliers, Customers, representatives, contractors, and subcontractors, audit, consultancy, and legal service providers, and non-governmental organizations.

**Third Party(ies):** Shall mean real persons and legal entities with whom Karadeniz Holding, and its Business Partners do not have commercial or social relationships.

**Legislation:** Shall mean laws, regulations, decrees, and similar rules which are in force in the countries where Karadeniz Holding carries out its activities.

**Customers:** Shall mean real persons and legal entities to which Karadeniz Holding provides goods and/or services.

**Compliance:** Shall mean Employees' compliance with the Legislation, with this Policy, and with all other procedures and rules applied in the Holding.

## 4. General Principles

Karadeniz Holding aims to carry out all its activities in accordance with ethical principles. In this context; Any Bribery, Corruption, and Facilitation Payments by Karadeniz Holding and its Business Partners are unacceptable. No Employee may incur, directly or indirectly, receive, or be authorized to bribe in any form through a Business Partner or any Third Party.

Violation of the Bribery and Corruption Prevention Legislation may have severe consequences such as imposing administrative or criminal sanctions on Karadeniz Holding companies and their respective directors, officers, and Employees, cancellation of licenses and permits, confiscation of assets and, most importantly, damage to the reputation of Karadeniz Holding.

Violation of this Policy by an Employee may result in significant disciplinary action, including dismissal. In addition, if it is determined that the relevant actions are contrary to the Legislation, the legal authorities shall be informed. Questions about the Compliance of any activity with this Policy should be asked through the Ethics Hotline, and an activity that clearly violates the Policy or raises reasonable suspicion of a violation should be reported through the Ethics Hotline.

## **5. Implementation Of The Policy**

### **5.1. Third Party Acceptance Process**

The Legislation on the Prevention of Bribery and Corruption does not allow any improper payments made directly by the Employees or indirectly through a Business Partner or other Third Party operating on behalf of Karadeniz Holding.

Karadeniz Holding pays attention to the establishment of its business relationship with Third Parties under the following conditions:

- A legitimate service and product requirement is needed for the services or products provided, and the price of services and products to be provided is not excessively higher than the market price,
- Ensuring that the necessary provisions for ensuring Compliance with the Legislation on the Prevention of Bribery and Corruption are included in the relevant contracts, and
- The recognition/acceptance process for Third Parties must have a positive result.

### **5.2. Donations, Sponsorships and Facilitation Payments**

Donations and Sponsorships are made in accordance with the Ethical Principles Policy.

Facilitation Payments are illegal and informal payments made to secure the occurrence of a routine government transaction or to speed up or facilitate the transaction. To make a Facilitation Payment to any person or entity for any reason is prohibited.

### **5.3. Business Relations to be Established with Public Officers and Politically Influential Persons and Employment of These Persons**

The establishment of a service relationship with Public Officers and Politically Influential Persons as consultants or Employees is a procedure that requires careful treatment. The recruitment decisions of these people should be based on the competencies of the persons and these decisions should not be intended to provide an illegal benefit.

If Politically Influential Persons or a Public Officer apply for a job to work within Karadeniz Holding, the necessary approvals must be obtained before the recruitment process begins.

Public Officers and Persons with Political Influence may be hired or assigned to serve the legitimate commercial purposes of Karadeniz Holding, provided that the following conditions are met;

- There is no expectation that an unethical commercial advantage will be obtained in exchange for the employment of the relevant person by Karadeniz Holding,
- The person concerned must be qualified to meet the criteria required for the position,
- The remuneration is consistent with the work to be performed and the professional qualifications of that person and is at a reasonable rate.

#### **5.4. Accuracy of Commercial Books and Records and Transparency of Transactions**

Even if one is not a party to any Bribery transaction in any way, failure to keep commercial books and records accurately and transparently may constitute a violation of the Legislation of many countries. For this reason, national and international standards regarding the issuance of relevant documents should be taken into consideration and it should be ensured that Karadeniz Holding complies with the relevant Legislation. For this purpose; all kinds of accounts, invoices, and other documents arising as a result of the business relationship with the Business Partners must be recorded in the commercial books in a timely and truthful manner.

#### **6. Entry Into Force**

This Policy has been accepted with the resolution of the Board of Directors dated 13.11.2023 and referenced 14/2023 and has entered into force.

#### **7. Related Documents and References**

Ethical Principles Policy