



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 1 / 45

ISSUE AND REVISION PAGE

Date / Revision No	Revision	Revised by
30.11.2018 / R0	New Issue	Compliance Officer
<i>25.02.2022 / R1</i>	<i>Revision</i>	<i>Compliance Officer</i>

Prepared by:

*Digitally signed by
Sinan Kaya on 04/03/2022*

Checked by:

*Digitally signed by
Ibrahim Okcay on 04/03/2022*

*Digitally signed by
Processes and Regulations Board on
04/03/2022*

Approved by:

*Digitally signed by
Mustafa Kopuz on 07/03/2022*



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 2 / 45

TABLE OF CONTENTS

INTRODUCTION	4
PRESIDENT’S MESSAGE	5
1. PURPOSE OF CODE OF CONDUCT & ABC POLICY	7
2. AREAS OF CONDUCT	7
2.1 RESPECT FOR LAW AND REGULATIONS	7
2.2 ANTITRUST	8
2.3 TRADE RESTRICTIONS AND EXPORT BOYCOTTS	8
2.4 COMBATING CORRUPTION AND BRIBERY	9
2.5 PARTNERS, SUPPLIERS AND SUBCONTRACTORS	9
2.6 USE OF INTERMEDIARIES	10
2.7 LOBBYING AND POLITICAL ACTIVITY	10
2.8 PREVENTING MONEY LAUNDERING	11
3. ANTI-BRIBERY AND CORRUPTION (“ABC”) POLICY	12
3.1 SCOPE	12
3.2 GIFTS, MEALS AND ENTERTAINMENT	14
3.3 DEALING WITH PUBLIC OFFICIALS	15
3.4 SOCIAL INVESTMENTS, CHARITABLE & POLITICAL CONTRIBUTIONS	16
3.5 PETTY CASH	17
4. EMPLOYEES’ DUTIES AND COMMITMENTS	18
4.1 CODE OF PERSONAL CONDUCT	18
4.2 HEALTH, SAFETY AND ENVIRONMENT	18
4.3 CONFLICT OF INTEREST	19
4.4 DIRECTORSHIP AND OTHER ASSIGNMENTS	21
4.5 EQUALITY AND DIVERSITY	21
4.6 INTOXICANTS	23
4.7 PRIVACY AND CONFIDENTIALITY OF PERSONAL INFORMATION	23
5. RESPONSIBILITY FOR COMPANY’S ASSETS	24



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 3 / 45

5.1 PROTECTION OF ASSETS	24
5.2 CORRECT INFORMATION, ACCOUNTING AND REPORTING	26
5.3 DOCUMENTATION AND ARCHIVING	27
5.4 NON-PUBLICLY DISCLOSED INFORMATION ABUSE CRIMINAL AND MISSUCCESS MARKET DISTURBING ACTIONS	27
A) Insider Information	27
B) Information Abuse Offense (CMB Article 106)	28
C) Market Distortion Actions	28
D) Persons With Whom Insider Information May Be Shared	29
5.5 INFORMATION AND IT SYSTEMS	29
6. ORGANIZATION, RESPONSIBILITIES, ENFORCEMENT, IMPLEMENTATION	29
6.1 ORGANIZATION	29
6.2 PERSONAL RESPONSIBILITY	30
6.3 MANAGERIAL RESPONSIBILITY	30
6.4 COMPLIANCE COMMITTEE AND COMPLIANCE OFFICER	30
6.4.1 Compliance Committee	30
6.4.2 Compliance Officer	32
6.5 INTEGRITY DUE DILIGENCE	33
6.6 ANTI-CORRUPTION RISK ASSESSMENT AND REPORTING	34
6.7 COMMUNICATION	35
6.8 HANDLING CASES OF DOUBT AND BREACHES OF CODE	35
6.9 CONSEQUENCES OF INFRINGEMENT	36
6.10 DISTRIBUTION AND TRAINING	36
6.11 COMPLIANCE ACKNOWLEDGMENT	36
6.12 COMPLIANCE MONITORING	37
6.13 REVIEW OF CODE	37
APPENDIX 1	38
APPENDIX 2	42



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 4 / 45

INTRODUCTION

Tekfen Construction and Installation Co. Inc. (“Tekfen” or “Company”) is an international construction company operating in a very complex, challenging and varying international environment surrounded by a multitude of risks which need to be avoided or otherwise reasonably minimised through implementation of corporate policies and procedures. In this connection, it is vital for Tekfen to maintain an undisputed good reputation and to be considered a reliable business partner both domestically and in the international construction arena.

This Code of Business Conduct & Anti Bribery and Corruption Policy (hereinafter altogether the “Business Code” or “Code”) is intended to help preserve and improve the reliability of the Company, its operations and reputation and to indicate non-limitative requirements for its employees and business associates to abide by in order to avoid and/or minimize the risks and to maintain the very significant values indicated.

It is very important for each Tekfen employee, including the upper management, i.e. the Board of Directors, to understand the “spirit” of this Business Code, and exercise that “spirit” in all the Company operations worldwide. Any absence of an example or circumstance in this Business Code shall not be construed as the absence of any risks with regard to the matters similar to those addressed in this Business Code. This Business Code may not answer all questions to the risk matters that could be faced in the operations carried out worldwide; nevertheless it intends to be a reliable source for guidance to act ethically, responsibly, within the legal boundaries of whatever the region or area of the World in which Tekfen is, and will be, operating.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 5 / 45

PRESIDENT'S MESSAGE

Dear Colleagues,

We observe, know and are proud of the fact that, due to its established culture of doing business and communication within its own community and its business partners, Tekfen Construction, who is one of the leading contracting companies of Turkey, is a reliable institution with its increasing credibility along years; and is taking an important role in the building up, maintaining and encouraging of the public trust and belief in the business community.

Tekfen Holding and our Company, who is a member thereof, are founded on this culture.

This is also a fact which is known and appreciated by our clients and business partners.

As known by all and observed time to time, credibility of some powerful companies having international reputation and reliability can easily be harmed due to behaviors of one or more employees or managers non-conforming to internationally accepted rules of business ethics, and therefore concerned institution may incur great and irreparable damages. In such circumstances, the company credibility established through diligent and sacrificial efforts of all its members and employees along many years can be lost in a very short time.

As our success and achievements for the better depend on protection and enhancement of our credibility, the task of ensuring and maintaining this does fall upon all our employees together with our managers.

Continuing to do business with integrity and within the harmony and peace among all its employees do require maintenance of the working environment conforming to the existing positive public perception and credibility of our Company. Maintaining this asset is possible by way of doing right things by each and every individual of us and being aware of the value of this asset. In order to ensure that we will be in these right-doings we must comply with the principles and rules set out hereunder (Tekfen Construction Code of Business Conduct & Anti Bribery and Corruption Policy) and we are all assigned with this task. As the compliance of our behaviors and practices with the principles and rules set out hereunder are the expectations of our clients and business partners from us, we are also expecting, and will expect, their behaviors and practices being compliant with these and similar international rules.

Dear colleagues, these principles and rules are the guides for all Tekfen Construction community in doing and managing business. Let us all carefully read, review and understand these principles and rules. You must attend all the trainings that will be given from time to time on the subject matter, and in case of questions and queries, you should ask for clarification and opinion from the Compliance Officer and/or Legal Department.



TEKFEN CONSTRUCTION

**CODE OF BUSINESS CONDUCT & ANTI-
BRIBERY AND CORRUPTION (ABC)
POLICY**

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 6 / 45

I am sure that, with the consciousness and the care that you will show and exercise to comply with these principles and rules, our Company will continue to protect and enhance its credibility and the trust it has built in its business market place.

Thanks in advance for the support to the stance and efforts of our Company on the subject matter; for the contributions to, awareness and care that you will give and dedicate for this purpose.

Best Regards,

Mustafa Kopuz

President



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 7 / 45

1. PURPOSE OF CODE OF CONDUCT & ABC POLICY

This Code of Business Conduct & ABC Policy (“Business Code” or “Code”) reflects Tekfen’s commitment and requirements with regard to ethical business practice and personal behaviour of its employees and business associates. This Business Code applies to Tekfen, any of its branches and subsidiaries, its and their upper management including Board of Directors, its or their employees, hired personnel, subcontractors and suppliers, business partners, intermediaries, lobbyists, and any others who may act for or on Tekfen's behalf, or in business association of any form with Tekfen. Tekfen is implementing this Business Code due to its commitment to comply with all applicable laws and regulations, without omitting the universal human rights and the ethical values irrespective of the magnitude of any of its businesses or the location of its operations.

The main areas of conduct that are covered by this Business Code are indicated below. It is important to emphasize that these areas are not to be understood in a limitative way; there could be some other areas or circumstances that are not mentioned herein, which may give rise to risks to be handled in regards of business ethics and ethical conduct matters.

2. AREAS OF CONDUCT

2.1 RESPECT FOR LAW AND REGULATIONS

Tekfen’s reputation for reliability is built upon its respect for laws, regulations and such other moral and ethical norms and requirements that apply to the conduct of business in all the countries in which it operates. It is the responsibility of Tekfen (Company) and its employees to be aware of the laws, regulations and requirements relating to its businesses and their activities. All employees should be aware that any breach of these laws and regulations may lead to disciplinary actions in addition to civil and criminal prosecution. Activities which may cause the Company or any employee to be involved in unlawful practices are prohibited.

In order to achieve and ensure our high ethical goals, we require compliance with certain standards that may exceed those required by applicable national laws and regulations. Among others, Tekfen is attached to the spirit and the provisions of laws governing human rights and labour, health and safety standards, protection of environment, prevention of corruption, fair competition, regulations of taxation and the accurate communication of financial information. We comply with the guiding principles of the OECD, the United Nations Universal Declaration of Human Rights, and the principles of the International Chamber of Commerce (ICC).



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 8 / 45

2.2 ANTITRUST

Competition is one of the essential conditions of global market economy. Tekfen believes that companies should compete fairly in the global market.

We are aware that heavy fines may be imposed on the Company for breach of competition laws, and our employees may be liable for civil, labour or criminal sanctions, including possible imprisonment for any violations. In addition, third parties may seek to recover damages from Company in connection with alleged competition law breaches. Therefore, every Tekfen employee should understand what these laws mean and act in compliance therewith.

Therefore, Tekfen employees shall be very careful and shall not participate in any agreement with competitors that has the purpose or effect of distorting a bidding process, division of markets or customers, or illegally boycotting a customer or supplier.

Tekfen employees should be aware of what commercially sensitive information is and shall not exchange such information with competitors in violation of the competition laws and must take particular care of this requirement when participating in business occasions and transactions.

Because the related rules are complex and may differ from one country to another, employees should consult the Company's Compliance Officer or Legal Department for clarification as and when necessary. Nevertheless, Tekfen employees shall be familiar with applicable laws in general, where they are in regular contact with competitors or suppliers by virtue of their positions.

Tekfen is always committed to fair competition principles in its business. The same principle shall also apply to Tekfen's employees, outsourced employees, sub-contractors and suppliers, business partners, intermediaries, lobbyists, when applicable customers and any others who may act for or on Tekfen's behalf or together with Tekfen. Even where some behaviours may be lawful in some of territories (for example in some countries that have not adopted antitrust or competition laws) Tekfen shall not enter into any arrangements for unfair competition.

2.3 TRADE RESTRICTIONS AND EXPORT BOYCOTTS

Due to its business goals and interests, Tekfen is active in various markets and regions worldwide. In connection with some of those territories; local, national or international laws, regulations or similar requirements establishing embargoes or other trade restrictions on goods, services, software or technology are enacted from time to time. Tekfen is committed to comply with such legal restrictions and boycotts provided that they are sanctioned by competent authorities and organisations and those restrictions and boycotts are not in conflict with the laws of the Republic of Turkey. For any conflict issue that Tekfen employees may face, they are strongly advised to consult the Compliance Officer or the Legal Department of the Company.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 9 / 45

2.4 COMBATING CORRUPTION AND BRIBERY

Tekfen's policy is to prohibit all unlawful payments and practices. Tekfen rejects corruption and bribery in all of its business operations and transactions and is fully committed to comply with the requirements of all anti-corruption and bribery laws that exist in all countries in which it is, and will be, operating. Tekfen's Anti Bribery and Corruption Policy is elaborated in the following Section 3 of this Code.

2.5 PARTNERS, SUPPLIERS AND SUBCONTRACTORS

Business partners, subcontractors and suppliers are expected and required to adhere to ethical standards which are consistent with Tekfen's ethical requirements. This may be exercised by inserting related provisions into the related business contracts or agreements so that a contractual commitment exists between the parties involved.

Tekfen shall give the utmost importance to the choice of its business partners, subcontractors and suppliers based on their compliance or commitment to the principles of this Code. The following basic rules shall be applied by any employee or any party authorized to act for or on Tekfen's behalf or in business partnership with Tekfen:

- Ensure that this Code is made known to partners, sub-contractors and suppliers who are involved in Tekfen's operations,
- Avoidance of conflicts of interest, inappropriate gifts and entertainment, or any kind of favouritism that might compromise the fairness of the selection,
- Preference of only such partners, sub-contractors and suppliers who comply with all requirements, including legal, in respect of the matters set out in this Code and are prepared to make a contractual commitment for such purpose,
- Conduct of due diligence on new partners, subcontractors and suppliers or intermediaries acting on Tekfen's behalf; and periodic similar conduct for the existing ones.

Any Employee or anyone acting for or on Tekfen's behalf or in business association with Tekfen shall never:

- Accept or offer gifts and entertainment from or to the parties involved in a tender or competitive bidding process that Tekfen is engaged in, unless and to the extent allowed by this Code or unless prior approval from the Compliance Officer is received,
- Share the partner's or subcontractor's or supplier's confidential business information (for example proposed prices or rates or other commercial or proprietary information) with any other subcontractor or supplier or competitor involved in the same process.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 10 / 45

2.6 USE OF INTERMEDIARIES

In cases where Tekfen hires a third party who acts as an intermediary between Tekfen and the end user, the Company responsible manager shall ensure that the intermediary's reputation, background and abilities are appropriate and satisfactory on the basis of Integrity Due Diligence examination. Tekfen expects that intermediaries act in accordance with Tekfen's ethical requirements and this condition must be included in the intermediary's contract with Tekfen.

Contracts between Tekfen and intermediaries shall be made in writing and describe the complete, exact and true relationship between the parties.

The performance of the intermediary relative to Tekfen's ethical requirements should be regularly monitored and necessary improvements should be made time to time as appropriate.

2.7 LOBBYING AND POLITICAL ACTIVITY

A lobbyist is a special type of intermediary used to influence opinions or decisions, both in the public and private sectors.

It is only permitted to use a lobbyist if such person fully discloses to the other party its intention to influence and that he represents Tekfen. Contracts with lobbyists should impose on the lobbyist this obligation.

The principles for use of intermediaries set out in section 2.6 of this Code (Use of Intermediaries) also apply to lobbyists.

Tekfen does not support individual political parties or individual politicians and does not make payments to political parties, organizations or their representatives. Nevertheless, Tekfen may participate in public debate when this is considered by the Company's upper management to be in Tekfen's interest.

An employee is free to participate in democratic political activities, but this must be reported in advance to the Compliance Officer and carried out without reference to or connection to Tekfen without using any of Tekfen's resources.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 11 / 45

2.8 PREVENTING MONEY LAUNDERING

Tekfen is committed to preventing the use of Company's means and resources for the purposes of "money laundering" which is an attempt by individuals or organizations to hide their illegitimate or illegal proceeds by making those proceeds look legitimate or legal. This includes concealing the criminal origin of money or other property – sometimes called the proceeds of crime – within legitimate business activities. It also covers the use of legitimate funds to support crime or terrorism.

Tekfen never condones, facilitates or supports money laundering, which means:

- Tekfen will always comply with anti-money laundering laws and regulations,
- Tekfen shall take all reasonable and appropriate actions to identify and assess the integrity of its business counterparties, and in this respect,
- Tekfen shall at its best endeavours conduct business with compliant reputable partners and subcontractors and suppliers and always check as far as reasonably practical the origin of the funds.

Every employee or outsourced employees, subcontractors and suppliers, business partners, intermediaries, lobbyists and any others who may act for or on Tekfen's behalf or together with Tekfen need to be cautious with the manner in which payments are made in the relevant Company operation in order to detect if irregularities may exist, especially with partners or subcontractors or suppliers who demonstrate suspicious behaviours in their operations. If anything about a proposed transaction does not feel appropriate or may violate applicable laws, regulations or the provisions of this Code, then the employees should refer the matter to their superior they are reporting to, and/or directly to the Compliance Officer.

In the absence of any clearance from their superior they are reporting to, and/or the Compliance Officer, Tekfen employees shall never:

- Make a payment to an entity that is not a party to the transaction (e.g. third party) or that is not legally entitled to receive payment,
- Accept a payment from an entity that is not a party to the transaction (e.g. third party) or that is not legally entitled to make payment,
- Accept payment in cash, unless no secure banking system exists,
- Ship customer orders in a manner inconsistent with standard procedures,
- Conduct foreign exchange operations with unauthorized institutions.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 12 / 45

3. ANTI-BRIBERY AND CORRUPTION (“ABC”) POLICY

3.1 SCOPE

Tekfen shall conduct its business in accordance with applicable industry practices and laws. Tekfen grants an utmost importance to business ethics and fair competition. Therefore, Tekfen shall not tolerate any violation of the anti-bribery and corruption provisions contained in this document.

It is a must that at all times Tekfen, including its employees, officers, branches and subsidiaries, as well as outsourced employees, subcontractors, suppliers and business partners, intermediaries, lobbyists and any others who may act for or on Tekfen’s behalf or together with Tekfen; shall comply with the provisions of this ABC Policy.

Tekfen shall use its best endeavours to ensure that any and all hired personnel, intermediaries, agents, lobbyists and any others who may act for or on Tekfen’s behalf shall comply with the provisions of this ABC Policy.

Anti-corruption laws exist in all countries and are generally designed to prohibit various forms of bribery and other corrupt practices. A breach of any of these laws is a serious offence and risk which may result in heavy fines for companies and imprisonment for individuals. Even a suspicion or impression of an existence of a breach of national or international anti-corruption laws may damage Tekfen’s reputation and put its employees at risk therefore such a suspicious case should be reported to the Compliance Officer and the Legal Department immediately right after its being noticed.

Bribery exists when an attempt is made to influence someone in the conduct of his or her duties, through the provision of an improper advantage. Trading in influence exists when an improper advantage is provided to someone in order to influence the performance of a third party’s duties. Such improper advantage may take different forms, for example cash, objects, credits, discounts, travel, accommodation or services.

Corruption is an improbity or decay in the decision-making process in which a decision-maker consents to deviate or demands deviation from the criterion which should rule his or her decision-making, in exchange for a reward or for the promise or expectation of a reward, while these motives influencing his or her decision-making cannot be part of the justification of the decision; which is absolutely refused by this policy.

In particular, it is forbidden for Tekfen’s employees, officers and directors, to offer, promise or provide any pecuniary advantage or any other advantage to any person with a view to improperly obtaining or retaining business, rewarding a decision or securing any facility or favour that infringes regulations. Nor can any Tekfen employee respond to solicitations with the same objective. This applies whether the improper advantage is made directly or indirectly, including



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 13 / 45

request for assistance from a third party, such as an intermediary, a supplier, a subcontractor, and a joint venture or consortium partner.

For the purposes of the above prohibition, “person” means any public official, political party, employee or agent of a customer in the public or private sector or employee or agent of a lending agency or bank. Public officials include, but are not limited to, public or government officials, agents, employees, or representatives, any political party or political party officials, agents, employees or representatives, candidates for public or political party office, members of public assemblies, officials and employees of international organisations, judges or officials of international courts, and employees of government controlled administrations and state owned companies.

Furthermore, it is forbidden for Tekfen’s employees, officers and directors, to receive any kickback, which is a pecuniary advantage, or any other advantage, in return for a decision in favour of a third party.

The prohibition against bribes and trading in influence applies both to the party giving or offering an improper advantage and to the party who requests, receives or accepts such advantage. For the matter to be considered incompliant, it is sufficient that a demand or an offer of improper advantage is made. It is not a prerequisite that the improper advantage accrues to the person upon whom an attempt is being made to exercise influence.

Tekfen may be held liable for bribery or any other corrupt acts made by third parties contracted by Tekfen (such as subcontractors or suppliers). Tekfen is therefore implementing and will continue to implement measures to mitigate such risks and will in all its contractual relations with third parties make substantial effort to include a commitment to and from third parties for adherence to the same rules and procedures in relation to bribery and corruption.

Facilitation payments are used to facilitate mandatory administrative procedures and formalities normally carried out through proper legal channels. Such payments may constitute petty corruption, and although they may be tolerated in some countries, they are illegal in many countries. To avoid any confusion, Tekfen prohibits in principle any such practices. However, if the individual believes that its own life or others’ lives or health are or may be imminently in danger, making a payment is not a violation of this prohibition. Such payments shall be correctly described in the accounts and reported to the Compliance Officer.

Tekfen will not sanction an employee who complies with these rules by refusing any form of corruption and bribery, even if such a decision results in losing business or in any other adverse commercial consequences for the Company.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 14 / 45

3.2 GIFTS, MEALS AND ENTERTAINMENT

Tekfen aims to ensure that any business decision taken by its employees, outsourced employees, subcontractors or suppliers, business partners, intermediaries, lobbyists and any others who may act for or on Tekfen's behalf or together with Tekfen are made solely through the proper business channels — fundamentally based on competitiveness, performance and the quality of the services and know-how it offers — and that they are not driven by any form of personal improper advantage or conflict of interest.

Any gift or the granting of any form of hospitality cannot be made with the purpose or effect of obtaining an advantage of any kind or to influence the outcome of a business decision. The same applies when receiving a gift or benefiting from a hospitality.

Tekfen employees shall not offer, accept, or authorise a family member or relative to accept gifts, money, loans, invitations or any other form of special treatment from anyone involved in business dealings with Tekfen, if the ultimate goal is to influence business decisions.

Therefore any employee or individual acting for or on behalf of Tekfen must not, directly or indirectly, give or accept gifts except for promotional items of minimal or nominal value normally bearing a company logo. Other gifts may be accepted in situations where a refusal would clearly be perceived as an offence, in which case the gift must be handed over immediately to Tekfen corporate body and will be regarded as Company property.

Hospitality such as social events, meals or entertainment may be offered or accepted if there is a clear and fair business reason for Company. The cost of any hospitality must be kept within reasonable limits and the list of guests should be recorded. Travel, accommodation and other expenses for a Tekfen individual in connection with such hospitality must always be paid by Tekfen. All matters concerning the acceptance or offering of gifts, hospitality and similar advantages must be discussed and agreed between the individual and his superior, except where such advantages are without doubt acceptable according to the provisions of this Code. Even when no preapproval is required, it is encouraged that the superior should be informed of the case to secure compliance and transparency.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 15 / 45

3.3 DEALING WITH PUBLIC OFFICIALS

Tekfen shall not make, offer, or authorize any direct or indirect payment, in cash or otherwise, gift, promise, or other advantage, whether directly or through any other person, such as an intermediary, agent or a close family member of an intermediary or agent for the use or benefit of any Public Official or any political party or any third party, where the payment, gift, promise, or advantage would violate any relevant anti-corruption legislation.

Such legislation may include without limitation the UK Bribery Act 2010, the US Foreign Corrupt Practices Act (FCPA), any successor legislation and legislation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions or the United Nations Convention Against Corruption, and/or the anti-corruption or anti-money laundering or conflict of interest laws of any country in which Tekfen operates ("**Anti-Corruption Legislation**").

The term "*close family member*" includes among others, spouses, domestic/civil partners, children (either biological or adopted), grandchildren, parents, grandparents, siblings, partners and children of siblings or any other household member and the term shall not be interpreted in a limitative way. Thus, payments to more distant relatives of an intermediary or Public Official may also be a matter for legal liability. In case of a doubt in the matter, advice should be obtained from the Compliance Officer.

In connection with the above, Tekfen, including its employees, officers, branches and subsidiaries, as well as subcontractors, suppliers and business partners, shall not attempt to offer or receive money (or anything of value), gifts, kick-backs or commission, with the purpose of obtaining business or contract awards, or create an "unrecorded fund" for any purpose.

Tekfen shall not engage in business with any person while knowing that any of the provisions of the Anti-Corruption Legislation may be violated.

The term "*anything of value*" includes goods, services and non-cash benefits or advantages including, but not limited to, cash or cash equivalents, the purchase or sale of property or services at inflated or discounted prices, hospitality, cars, jewellery, home improvements, travel, loans, loan guarantees and shares. A thing of value may also include intangible benefits, such as inside information, stock tips, or illegal assistance in arranging a business transaction or obtaining other benefit or advantage.

Particular care must be given in dealings with Public Officials.

Tekfen should not authorise any gift or payment or offer anything of value to Public Officials, except as expressly allowed in this Code.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 16 / 45

Tekfen may cover the reasonable and legitimate expenses of Public Officials related to the purposes of (i) promotion, demonstration, explanation of products or services, or (ii) proper execution or performance of a contract with a government or government agency. Such expenses may include reasonable cost of travel to Tekfen's premises, reasonable accommodation or cost of training when there is a legitimate purpose in connection with Tekfen's relationship with the relevant authority.

The principles set out in this Code having been duly considered, in case of a doubt, advice from the Compliance Officer and/or approval from the Company management must be obtained in advance for promotional expenditures for Public Officials.

No authorisation for coverage of expenses related to Public Officials may be made if it violates any applicable laws on corruption or the regulations of the Public Official's employer, or if it may be presumably perceived by the public as a bribe or improper payment.

3.4 SOCIAL INVESTMENTS, CHARITABLE & POLITICAL CONTRIBUTIONS

A social investment is a transaction which is financed by the Company for the benefit of a third party or the public for the purpose of generating social and/or financial returns for the same.

Charitable contributions are direct payments made to an organization officially registered for charitable, educational, scientific, artistic purposes.

Although social investments and charitable contributions are both legal and generally accepted within the international business environment, they may present a corruption risk which needs to be assessed carefully. Under no circumstances shall the social investments or charitable contributions be made for the purpose of influencing an individual or entity, especially a public official, to act or refrain from acting in the manner directed by Company.

At all times, an integrity due diligence shall be conducted to determine if any Public Official will personally, directly or indirectly, benefit from the social investment or the charitable contribution, in which case such social investment or charitable contribution shall not be approved.

Tekfen shall prepare an annual "Social Plan" reviewed and signed off by the Compliance Officer and submitted to the Board of Directors for approval, outside of which any social investment or a charitable donation shall not be made.

All social investments and charitable donations shall be made based on a written contract that clearly sets out Tekfen's contribution, any other participating organization's contribution and the project's objective, beneficiaries, milestones, timelines and cost scale. Such contract shall contain anti-corruption clauses as approved by the Compliance Officer or the Legal Department, and the necessary audit rights shall be implemented therein.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 17 / 45

Tekfen, including its employees, officers, branches and subsidiaries, as well as subcontractors, suppliers and business partners, intermediaries, lobbyists and any others who may act for or on Tekfen's behalf or together with Tekfen shall not make any political donations, or support individual political parties or individual politicians.

3.5 PETTY CASH

Tekfen shall create and maintain adequate mechanisms for transaction controlling, recording and reporting of petty cash payments. In principle each and every transaction shall be duly controlled, recorded and reported.

The use of petty cash without the necessary control measures constitutes a high corruption risk.

To mitigate such risk, Tekfen shall implement and maintain a reliable control system over the use and accounting of the petty cash.

Petty cash shall only be used in instances where electronic payment or bank transfers are not possible. All petty cash expenditures, irrespective of value, must be booked in the accounting system and reconciled with original receipts that accurately describe the purpose of such payment. All advance payments of petty cash shall be based on a written demand of the requester describing the purpose and the value of the anticipated payment. The written demand shall also be signed by the requester's line manager/superior.

All reimbursements of petty cash payments must be accompanied by original receipts that accurately describe the nature of the payment.

Tekfen shall keep a petty cash register that records all petty cash transactions. This register will be updated and reconciled by Tekfen on a monthly or no less frequent than quarterly basis.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 18 / 45

4. EMPLOYEES' DUTIES AND COMMITMENTS

4.1 CODE OF PERSONAL CONDUCT

Tekfen sets high ethical standards for everyone who acts on behalf of the Company. The individuals must abide by applicable laws and regulations and carry out their duties in accordance with the requirements and standards that apply in Tekfen.

Tekfen expects a high level of courtesy and respect during work activities. Each employee must refrain from all conduct that may have a negative effect on colleagues, the working environment or the Company. This includes any form of harassment, discrimination or other behaviour that colleagues or business associates may regard as threatening or degrading. When applicable, each Tekfen employee, agent and/or representative shall give the utmost importance not to offend in any manner, local customs or culture in the place of operation.

4.2 HEALTH, SAFETY AND ENVIRONMENT

Tekfen is committed to providing a safe and healthy work environment at all its sites, offering the same standards applicable wherever it operates. These standards are set out in the relevant Health, Safety, Security and Environment (HSE) policy and apply to employees and subcontractors and suppliers working at Tekfen's sites. Specific effort is to be made to reduce (and maintain) the number of accidents to zero by giving strong attention to high-risk activities. This is supported by intensive training of managers and employees and a zero tolerance for deviation from these standards.

Measures to eliminate any risk related to health and safety issues are applied at all sites and throughout every project. These measures or acceptable similar are also implemented in case of partnerships with different business partners.

Tekfen expresses its commitment to comply with applicable environmental laws and regulations existing wherever it operates in order to prevent or otherwise reduce and minimize negative impact of its activities on the environment. In this respect, relevant local and international laws, regulations and conventions are followed by Tekfen. This commitment involves Tekfen's subcontractors and suppliers and business partners as well.

Our health, safety, security and environment (HSE) goals are no accidents, no harm to people and property, and no damage to the environment.

Tekfen has built a reputation for adhering to high safety standards of performance. To uphold this reputation and maintain high safety standards, Tekfen expects all its employees to take responsibility for their own safety on or near the workplaces. In demonstrating this responsibility, employees must:



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 19 / 45

- Comply with all Company and project safety policies, procedures, rules and instructions,
- Where necessary or instructed, use personal protective equipment,
- Familiarize themselves with emergency procedures in their immediate workplace,
- Ensure their condition is not impaired by alcohol or drugs (over the counter medically prescribed, or illegal),
- Not consume alcohol whilst at work, unless at authorized work-related functions,
- Immediately stop work that is unsafe,
- Promptly report any unsafe working conditions, near misses, accident, injury or illness to their supervisor/manager.

Tekfen aims to take preventive and sustainable measures to protect the environment and to minimize the environmental impact of its activities. Our approach to the environment and sustainability do focus on working towards becoming a Better Employer, a Better Contractor, a Better Partner and a Better Neighbour.

Employees must:

- Be familiar with and comply with any environmental standards and regulations that relate to their work,
- Promptly report any incident that may have a hazardous effect on the environment to their supervisor/manager,
- Consider and minimize the environmental impact of the operations within their sphere of influence,
- Use Company resources efficiently and sustainably.

Tekfen has a documented and certified HSE Management System; ISO 45001 Occupational Health and Safety Management System Certificate and ISO 14001 Environmental Management System Certificate.

4.3 CONFLICT OF INTEREST

Tekfen employees shall always behave loyal to the Company and in integrity in the business dealings. They will not give or facilitate improper advantages to other companies, organisations or individuals. Tekfen employees shall avoid involvement in relationships that could give rise to an actual or perceived conflict of interest situation or could in any way have a negative effect on their own freedom of action or judgement while carrying on their duties in the Company.

No Tekfen employee shall work on or deal with any matter, without giving prior information to the Company, including their superior or the Compliance Officer, in which themselves, their spouse, partner, close relative such as children (either biological or adopted), grandchildren,



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 20 / 45

parents, grandparents, siblings or their children or any other household member or person with whom they have close relations, has a direct or indirect financial interest.

No Tekfen employee shall work on or deal with any matter where there are other circumstances that might undermine trust in the employee's integrity in respect of its work. Any employee who finds himself/herself in this kind of a conflict of interest situation shall notify his or her superior in writing of the facts, who shall in turn notify the Compliance Officer. The employee's superior together with the Compliance Officer shall decide on how the conflict of interest shall be addressed.

Employees shall not use Tekfen's property or information acquired through their position or office in Tekfen for personal advantage or for the purpose of competing with Tekfen. Any suspicion of a conflict of interest should be reported to the line management.

Below, some non-limitative circumstances in which conflicts of interest may arise are listed:

- Being employed (as employee or a close family member such as spouse, partner, children (either biological or adopted), grandchildren, parents, grandparents, siblings or their children or any other household member) by, or acting as a consultant or advisor to, a competitor or potential competitor, supplier or subcontractor, or a business partner regardless of the nature of the employment, while the employee is being employed by the Company,
- Serving as a board member or in a management position for an outside commercial company or organization which is a competitor of Tekfen,
- Owning or having a substantial interest in a competitor, supplier or subcontractor,
- Having a personal interest, financial interest or potential gain in any Company transaction,
- Placing a Company business with a firm owned or controlled by the employee or his or her spouse, partner, children (either biological or adopted), grandchildren, parents, grandparents, siblings or their children or any other household member),
- Accepting or offering gifts, discounts, favours or services from or to a customer/potential customer, competitor or supplier, unless allowed or to the extent allowed by this Code.

“Relative” or “Family Member” is defined hereunder by way of example and not by way of limitation as follows:

A spouse, parent, sibling, grandparent, child, grandchild, mother- or father-in-law, or same or opposite sex domestic partner are all considered relatives. Also included is any family member who lives with the employee or who is otherwise financially dependent on the employee, or on whom the employee is financially dependent.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 21 / 45

Even when dealing with family members beyond this definition, the employee must take care to ensure that his or her relationship does not interfere, or appear to interfere, with the employee's ability to act in the best interests of the Company.

4.4 DIRECTORSHIP AND OTHER ASSIGNMENTS

All directorships, employment or other assignments held or carried out by employees working for or on behalf of Tekfen in other enterprises competing with Tekfen must be reported without delay in writing to and approved in writing by Tekfen management. Should the Company consider that a conflict of interest arises, or if the employee's ability to perform their duties or fulfil their obligations to Tekfen is compromised, such approval shall not be granted, or will be withdrawn if granted earlier.

4.5 EQUALITY AND DIVERSITY

Tekfen does not tolerate any form of abuse or harassment, coercion or bullying of the employee whether sexual, physical, psychological or otherwise. Using abusive or inappropriate language towards the employee during performance conversations and reviews is also prohibited.

Harassment is an unwelcomed or unreciprocated behaviour which makes an employee feel intimidated, offended, or belittled in the workplace. It may take place between:

- an employee and a manager or supervisor; or
- co-workers; or
- an employee and any other person in the workplace.

Examples of harassment:

If unwelcomed or unreciprocated, the following behaviours could be examples of harassment:

- physical contact or requests for sexual favors,
- persistent following (stalking),
- suggestive looks implying a sexual interest,
- persistent verbal abuse or threats,
- persistently disrupting an individual's work, work space, equipment or interfering with his/her personal property.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 22 / 45

Other forms of harassment whether directed at a person or a group may include:

- jokes, derogatory or dismissive comments,
- gestures that are insulting or belittling,
- circulating, displaying written or pictorial material that is offensive or belittling.

The recruitment, training and personal development of employees from different backgrounds are an important asset for Tekfen. Tekfen recognises and values these differences by building teams that reflect the markets and communities in which it operates. Tekfen commits to offer equal employment opportunity to all qualified employees and applicants.

Tekfen employees must comply with all laws and regulations forbidding any discrimination with respect to age, race, gender, ethnic origin, nationality, religion, health, disability, marital status, sexual preference, political or philosophical opinions, trade union membership or other characteristics protected by applicable laws and regulations.

If an employee observes or experiences any form of abuse, he/she can report it to his/her HR management.

No adverse action can be undertaken against such employee for making such a report in good faith.

The recruitment process is exclusively based on the applicant's qualifications and skills.

Remuneration is determined on the basis of the Company's relevant policy and standards as well as the employee's contribution to the Company.

Tekfen shows respect to all individuals without any distinction and spends active efforts to ensure a favourable working environment based on equality and diversity. However, it may sometimes be legal and justifiable to use positive discrimination to achieve equity and diversity.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 23 / 45

4.6 INTOXICANTS

It is not permitted for the employee to be under the influence of intoxicating substances, including alcohol, while at work for Company.

Limited amounts of alcohol may, however, be served when the local custom and occasion make it appropriate to do so, and provided that the consumption will not be combined with operating machinery, driving or any other operation that is incompatible with the use of alcohol. This also applies while at work on assignments or at work during business trips for the Company.

No one should use, or encourage others to use, intoxicants in violation of this Code.

4.7 PRIVACY AND CONFIDENTIALITY OF PERSONAL INFORMATION

Tekfen is committed to respect persons' privacy and the confidentiality of personal information. Tekfen will only acquire and keep personal information that is needed to operate the Company effectively or to comply with the law. In adhering to this principle, Tekfen respects an individual's right to privacy, and as a result Tekfen shall not take an interest in what anyone does outside of work – unless it impairs their work performance or threatens company's reputation or legitimate business interests.

The following basic rules shall be followed by any employee or anyone working for or acting on behalf of Tekfen:

- Tekfen shall require that its employees, outsourced employees, sub-contractors and suppliers, business partners, intermediaries, customers and any others who may act for or on Tekfen's behalf or together with Tekfen shall comply with Tekfen Information Security Policy.
- Classify personal information as confidential. Limit the access to duly authorized individuals who have a clear business need for that information,
- Use the authorized personal information only for purposes known to, or expected by, the individual in a fair way and with absolute integrity,
- Keep the personal information no longer than necessary to accomplish the legitimate purpose for which it was collected or to satisfy a legal, regulatory or legitimate business need,
- Be aware of the existence of local privacy laws, specifically when transferring personal information outside its country of origin, and seek for consultation if necessary,
- Be objective when making written comments about individuals (including at the conclusion of a recruitment interview) and remember that documents containing comments may be disclosed. All personal information, including human resources opinions, should be relevant, appropriate, accurate and justifiable,



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 24 / 45

- Exercise care and discretion when you use electronic media. Information created or stored on computers or other electronic devices may not be secure or private. It may also be accessed, monitored or audited at any time without notice, subject to local laws and regulations.

Employee or any person working for or acting on behalf of Tekfen shall never:

- Seek access to personal information while he/she is not authorized to do so or when there is not a valid business reason to have it,
- Provide personal data to anyone inside or outside of the Company without ensuring that it is appropriate to do so.

5. RESPONSIBILITY FOR COMPANY'S ASSETS

5.1 PROTECTION OF ASSETS

Every employee of Tekfen is responsible for making sure that Company assets are not misused or wasted. Company assets include physical property, time, proprietary information, corporate opportunities, company funds, and company equipment. This means Tekfen employees must always:

- Make sure that any Company property that employees use, or have contact with, is not damaged, misused or wasted,
- Give the time needed to the work to fulfil their responsibilities,
- Protect Company's confidential and proprietary information and intellectual property,
- Advance the Company's legitimate business interests when the opportunities arise;
- Protect the Company's assets, and use those assets in the manner intended,
- Not use Company assets for their personal benefit or the benefit of anyone other than the Company,
- Use common sense in using Company assets. Occasional personal phone calls or e-mails from the workplace would be acceptable. Excessive personal calls or e-mails may constitute misuse of Company assets,
- Company policy may allow additional personal use of certain assets, such as a Company car or mobile phone or wireless communication device. Employees should always check relevant policies to ensure that they are using Company assets as intended.

Theft of Company assets—whether physical theft such as unauthorized removal of Company product, equipment or information, or theft through embezzlement or intentional misreporting of time or expenses—may result in termination of the employment contract and criminal prosecution. The Company treats workplace theft of assets belonging to other employees the same way it treats theft of Company assets.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 25 / 45

The use of Company assets outside of the employee's job responsibilities— such as using the employee's Company work product in an outside venture or using Company materials or equipment to support personal interests—requires prior written approval of the Compliance Officer. Employees shall have this approval renewed annually if he/she continues to use the asset outside of work.

Use of Time, Equipment and Other Assets:

- Employee shall not engage in personal activities during work hours that interfere with or prevent him or her from fulfilling the job responsibilities,
- Employee shall not use Company computers and equipment for outside businesses, or for illegal or unethical activities such as gambling, pornography or other offensive subject matter,
- Employee shall not take for himself/herself any opportunity for financial gain from the information he/she acquires because of his/her position at the Company, or through the use of Company property or information.

Examples of Company Assets:

- Company money
- Company fixed assets
- Employees' time at work and work product
- Computer systems and software
- Telephones
- Wireless and mobile communication devices
- Photocopiers
- Printers
- Company vehicles
- Proprietary information
- Company trademarks



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 26 / 45

5.2 CORRECT INFORMATION, ACCOUNTING AND REPORTING

Investors, creditors and other stakeholders have a legitimate interest in Tekfen's financial accounting and reporting. The reliability of the financial accounting and reporting depends on the accuracy, completeness and timeliness of the accounting entries.

Therefore, Tekfen records and reports Company information honestly, accurately and objectively. This includes financial and non-financial information. Any information created accurately reflects transactions and events. This includes financial data and other information such as HSE performance information or HR records. Tekfen creates, retains, and destroys paper and electronic information in accordance with the applicable laws and related Company procedures. False or misleading records or misrepresenting the facts shall never be justified or excused. Tekfen does not tolerate any kind of fraud.

Tekfen complies with all the applicable laws and regulations in the way of recording, retaining and reporting information where required. These include International Financial Reporting Standards (IFRS) and the relevant Generally Accepted Accounting Principles (GAAP) practiced where Tekfen does business. Tekfen's motto is to be always honest, straightforward and transparent about its operations and their performance and results.

Within the framework of the Turkish Commercial Code, Capital Markets Law, Capital Markets Board and Istanbul Stock Exchange (ISE) regulation and ISE Corporate Governance Principles; Tekfen Holding A.Ş which is the parent company of Tekfen and part of its shares are quoted in ISE, implements a Disclosure Policy to inform stakeholders fully, fairly, clearly, at the lowest possible cost and in a timely manner about any and/or latest developments concerning the Company.

Tekfen Holding Disclosure Policy has been developed by Tekfen Holding Board of Directors upon the recommendation of the Corporate Governance Committee. The Board of Directors is responsible for following up and reviewing the Disclosure Policy. The Investor Relations and Corporate Governance Coordination Department of Tekfen Holding are responsible for the implementation of the Disclosure Policy.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 27 / 45

5.3 DOCUMENTATION AND ARCHIVING

Tekfen is committed to transparency and accuracy in all its dealings, while respecting its confidentiality obligations. Employees in charge, therefore, have the responsibility to maintain necessary records of Tekfen's business and business relations. No false or misleading or untrue entries may be made on the Company's books and records. All monetary transactions must be fully and completely recorded in Tekfen's accounting records.

Employees in charge must never conceal, alter, destroy or otherwise tamper with Tekfen information or property relating to actual, pending or threatened litigation or government/regulatory investigations. This requirement also applies in situations where litigation or an investigation is reasonably likely to occur in the future. Likewise, employees in charge shall never remove or destroy records before the specified date without first obtaining authorized permission.



5.4 NON-PUBLICLY DISCLOSED INFORMATION ABUSE CRIMINAL AND MISSUCCESS MARKET DISTURBING ACTIONS

A) Insider Information

As Tekfen Holding is a publicly traded company, it is subject to the Capital Markets Law (CMB) and related legislation. According to the CMB and the legislation, information, events and developments that may affect the value, price of the capital market instrument or the investment decisions of investors are defined as insider information.

The basis of the capital market is financial, operational, legal, etc. that may affect the value of capital market instruments. It is the sharing of all information with all market participants without delay at the time of formation. In this way, it is aimed to ensure the functioning of the capital market in a reliable, transparent, efficient, stable, fair and competitive environment by informing the investors on time, fully and accurately. In short, it is imperative that those with information within the public company and those outside are equal in terms of time and opportunity in accessing information and making transactions based on it.

As a rule, when insider information is revealed or learned, the issuers make a public disclosure without delay. These disclosures are made by Tekfen Holding A.Ş. on the websites <https://www.tekfen.com.tr/ozel-durum-aciklamalari-4-29> or <https://www.kap.org.tr/tr/sirket-bilgileri/ozet/1470-tekfen-holding-a-s>.

While performing his duties, a Tekfen employee may have access to information that, if disclosed to the public, could affect Tekfen Holding share prices. Information that may affect the price of Tekfen Holding securities is considered inside information of the Company and is not disclosed to Tekfen or Tekfen Holding A.Ş. It should remain confidential until you share it. If this information is used for personal gain or shared with someone else, it will be against the law. In this framework, it is necessary to check whether the inside information is disclosed to the public



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 28 / 45

in the above-mentioned channels, and it is possible to share the information with third parties or make a purchase-sale transaction only after a disclosure is made.

B) Information Abuse Offense (CMB Article 106)

Capital Markets Law states that persons who give purchase or sale orders for the relevant capital market instruments or change or cancel the order given based on information that has not yet been disclosed to the public, and thereby obtain benefits for themselves or someone else, are punished with imprisonment from two years to five years or a judicial fine. In addition, if a judicial fine is imposed for this crime, the penalty to be imposed cannot be less than twice the benefit obtained.

C) Market Distortion Actions

In some cases, even if the transaction based on insider information does not fully fall within the scope of the above definition of crime,

- i) During the period until the inside information is disclosed to the public, the persons who have this information, or the spouses, children or people living in the same house, are prohibited from trading in the relevant capital market instruments, and in case of doing a transaction, it is considered as a market disruptive action.*
- ii) Likewise, individuals who have this information and their relatives are prohibited from trading in Tekfen Holding shares, from the day following the end of the accounting period in which the financial statements and reports prepared by the issuers and the independent audit reports are prepared, until the said statements and reports are disclosed to the public.*
- iii) Another prohibited situation is to share this information with unauthorized third parties by not protecting the confidentiality of the information, and if the specified third parties take action based on this information, both providing information and taking action may result in administrative fines.*

Penalties for violating the law are severe and can result in high fines and prison sentences. It can vary between 51,236 TL and 1,282,074 TL in 2022.

These rules also cover the use or sharing of non-public information of publicly available subcontractors, suppliers or any business partners. Persons who have information that may affect the share prices of other companies may only share this information with individuals who need it for their Tekfen-related business and those who have permission from the relevant management unit.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 29 / 45

D) Persons With Whom Insider Information May Be Shared

Sharing such information with parties subject to confidentiality rules by law, such as lawyers, independent auditors, tax consultants, credit institutions and financial service providers, is not considered unauthorized sharing since the parties will use this information for business purposes. In this context, the party to whom this information is shared must be obliged to comply with the privacy laws by law or by a special contract.

5.5 INFORMATION AND IT SYSTEMS

The individual's use of information, IT systems and, in particular, internet services must be based on the needs of the job and not on personal interests. Information produced and stored on Tekfen's IT systems is regarded as Tekfen's property. Tekfen therefore reserves the right to access all such information except where limited by law or agreement.

The employee in charge is responsible for maintaining electronic files and archives in an orderly manner. Private use is only permitted to a limited extent. Information that may be considered illegal, offensive or inappropriate such as fraudulent, illegal harassing, offensive or obscene photographs, messages or files –including racial or sexual slurs- shall not be processed, downloaded, stored or disseminated. Tekfen is committed to fully complying with the provisions of applicable law and licensing agreements pertaining to copyrighted materials, including written material, photographs and software. Therefore, any downloading, storing or disseminating in breach of any law or provision regarding intellectual property is prohibited. Any use of software in breach of any law or provision regarding copyrights is also prohibited.

6. ORGANIZATION, RESPONSIBILITIES, ENFORCEMENT, IMPLEMENTATION

6.1 ORGANIZATION

This Code sets out the broad principles of the behaviours that are expected from the employees, subcontractors, suppliers, business partners when engaging in business with Tekfen.

It is the responsibility of the Board of Directors to ensure as far as possible that all employees are aware of this Code and that employees uphold the principles of this Code at all times.

Board of Directors appoints a Company Compliance Officer and a Compliance Committee with the tasks indicated in the following Section 6.4 of this document.

Compliance Committee submits to the Board of Directors, through Compliance Officer, a six-monthly report on the implementation and possible need for updating the Code.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 30 / 45

6.2 PERSONAL RESPONSIBILITY

Each employee shall be familiar with and perform its duties in accordance with the requirements set out in this document and applicable laws and regulations.

6.3 MANAGERIAL RESPONSIBILITY

Managers must ensure that activities within their area of responsibility are carried out in accordance with the requirements set out in this document. Managers are responsible for communicating the requirements hereof and for providing advice to the employee with respect to the interpretation and application of the rules of this Code.

6.4 COMPLIANCE COMMITTEE AND COMPLIANCE OFFICER

Company through its Board of Directors appoints a Compliance Officer (the "**Compliance Officer**") and a Compliance Committee (the "**Compliance Committee**") responsible for managing the implementation, monitoring and enforcement of this Code of Business Conduct & Anti-Bribery and Corruption Policy.

The Compliance Committee, shall report directly to the Board of Directors. Compliance Committee, through Compliance Officer, submits to the Board of Directors periodical six-monthly reports on the implementation and possible need for updating this Code.

Any guidance and procedures developed and issued by the Compliance Committee, as approved by the Board of Directors, are binding on every person to whom this Code relates.

6.4.1 Compliance Committee

a) Composition and Operation of Compliance Committee

Compliance Committee shall be composed of at least three (3) members, who will include a member of the Board of Directors, the Legal Counsel or the Chief Legal Officer, and the Compliance Officer. Member of the Board shall be Chairman of the Committee.

Compliance Committee ("Committee") assists the Board of Directors ("Board") in overseeing the Company's activities in the areas of corporate responsibility and compliance.

The Committee shall hold at least two (2) regularly scheduled meetings each year.

Besides, the Committee shall meet periodically to discuss such matters which the Committee members believe should be considered particularly or privately.

Committee shall meet time to time with the Company's senior Management and staff, at the discretion of the Chairman.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 31 / 45

In fulfilling its responsibilities, the Committee shall have authority to select, retain and/or replace outside advisors to provide independent advice to the Committee.

The Committee shall maintain through Compliance Officer written minutes or other records of its meetings and activities. Minutes of each meeting of the Committee shall be distributed to each member of the Committee. The Secretary of the Compliance Office shall retain the original signed minutes

The Chairman of the Committee shall report to the Board following meetings of the Committee, and at times and instances as requested by the Chairman of the Board.

b) Responsibilities of Compliance Committee

The Committee shall oversee the Company's activities in the area of compliance in accordance with the Code that may impact the Company's business operations or public image, in light of applicable government, industry and international standards, as well as legal and business trends and public policy issues.

The Committee shall assess Management's implementation of the Code, and provide appropriate advice, including:

- Allocation of sufficient funding, resources and staff to Compliance Officer to fully perform his or her responsibilities;
- Implementation of the Code and written compliance policies and procedures that guide the Company and the conduct of its staff and employee in day-to-day operations, and relevant education and training for the Board, senior Management members, staff and employee, and the Company's business partners; including:
 - The Company's government affairs activities, including its political contributions and its public policy positions; and
 - The processes by which the Company makes charitable contributions,
- Operation of the mechanisms for staff and employee who need or seek guidance and who are to report Compliance concerns;
- Periodically assess the Company's performance of its compliance obligations and management of associated risks;
- Monitor and audit the Company's relevant and associated systems, processes and transactions;
- Investigate alleged non-compliance and misconduct incidences;



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 32 / 45

- Promote and enforce standards through incentives and disciplinary actions;
- Introducing necessary modifications to the Code; and
- Spending efforts to promote and enhance the ethical culture.

The Compliance Officer will report to the Committee any data suggesting significant non-compliance that could affect the Code or the Company. Any data suggesting significant non-compliance involving any of the Company's officers shall be reported to the Chairman immediately.

The Committee shall review and reassess Code on a periodic basis and submit any recommended changes to the Board for its consideration.

The Committee ensures that the Compliance Officer may be seconded with, if and as needed, appropriate trained staff to assist him/her in the performance of the Compliance Officer's duties set out in the following section.

6.4.2 Compliance Officer

The Compliance Officer's duties and responsibilities shall include, without limitation, the following:

- Developing and establishing the Integrity Due Diligence procedures,
- Overseeing the preparation and issuance of employee guidance and procedures on specific legal and regulatory obligations, compliance matters and issues involving ethical business practices,
- Preparing and submitting to the Compliance Committee update proposals for this Code and documents and materials related to ethical business practices of the Company,
- Developing and facilitating suitable regular and periodic training for employees, intermediaries, agents, subcontractors and suppliers to ensure familiarity with and understanding of this Code and applicable laws,
- Responding to inquiries by employees regarding any aspect of this Code or other compliance matters and escalating the issues as appropriate to senior management,
- Conducting annual integrity risk assessment to identify and prioritize internal and external corruption risks faced by the Company,
- Conducting periodic assessments of the effectiveness of the Company's anti-corruption program. These assessments include evaluation of how well relevant policies and procedures are being implemented and followed up throughout the Company operations,
- Investigating, or overseeing, the investigation of any information or allegations concerning violations of this Code or other improper or unethical business conduct,



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 33 / 45

- Assisting the Company in the conduct of Integrity Due Diligence of intermediaries, agents, subcontractors, suppliers and other business associates, and monitoring the compliance of the procurement processes of Tekfen with this Code; including, as the case may be, by way of hiring an outside counsel if and as appropriate. This includes scoping the level of information required, analysis of information, identifying corruption and money laundering risks and recommending appropriate risk mitigations,
- Reporting to and advising the Compliance Committee on the matters listed above.

The Compliance Officer may be seconded with, or may designate, if and as needed, appropriate trained employees to assist in the performance of these duties.

6.5 INTEGRITY DUE DILIGENCE

Each and every contractual engagement made with a third party is a source of risk for the Company as these third parties acting for or on Tekfen's behalf may be direct or indirect causes for legal liabilities and/or reputational damage. As there is a risk that individuals or entities acting for or on behalf of or with Tekfen may cause such damages, it is imperative that Company uses its best endeavors to oblige these individuals and entities to adhere to the ethical standards consistent with Tekfen's ethical requirements.

For the avoidance of doubt, "third party" includes without limitation business partners, operators, subcontractors, suppliers, intermediaries, agents, lobbyists, customers and any others who may act for or on Tekfen's behalf or together with Tekfen.

A business relationship with a potential third party shall only be established or amended if the resulting relationship satisfies Tekfen's requirements for Integrity Due Diligence.

Integrity Due Diligence is conducted for the identification and further examination of any integrity concerns, conflicts of interest or **"red flags"**, and helps to ensure that Tekfen does not conduct business with corrupt parties or otherwise becomes associated with illegal or unethical practices. The Compliance Officer shall establish and implement risk-based procedures related to Integrity Due Diligence ("Integrity Due Diligence Procedures").

The extent of Integrity Due Diligence examination that should be conducted depends on the risk associated with a particular transaction or counterparty. Each Tekfen employee shall remain alert with regard to the "red flags" that would signify that there is a compliance or corruption risk. An illustrative list of 'red flags' can be found in the Appendix 2 hereof.

The Compliance Officer shall assist in the preparation of and signing off on every final Integrity Due Diligence report summarizing any concerns that have been identified; recommending mitigation measures, if necessary; assess any residual risks or concerns to Tekfen and make a recommendation on retaining or entering into a contract with the third party. The recommendation shall be given to the Board of Directors through the Compliance Committee.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 34 / 45

Any business relationship in accordance with the risk group will be re-assessed (every year, every two years or every three years).

All contracts with counterparties shall include necessary provisions to ensure compliance with Tekfen's ethical requirements, and with all applicable laws, in particular Anti-Corruption Legislation. The Compliance Officer shall draft or review and regularly update model anti-corruption contract provisions. Substantive deviations from the model provisions must be approved by the Compliance Committee.

Intermediaries, agents, subcontractors must adhere to the same rules and procedures in relation to ethical behavior and anti-corruption while working for or on behalf of Tekfen, and this condition must be included in the agreements/contracts to be signed with such counterparties.

6.6 ANTI-CORRUPTION RISK ASSESSMENT AND REPORTING

At least once a year, the Compliance Officer shall assess Tekfen's exposure to potential external risks of corruption, e.g. the risk of certain transactions or business partnerships, and internal risks of corruption, such as the risk of non-compliance with anti-corruption policies and procedures.

Based on this assessment, the Compliance Officer shall draft a report, to be submitted to the Board of Directors through the Compliance Committee. The report shall include a description of the external and internal corruption risks that Tekfen would face and shall recommend actions to mitigate each identified risk.

Tekfen shall establish a program for regular anti-corruption compliance assessments, to be implemented by the Compliance Officer. The purpose of such assessments is to periodically review anti-corruption systems and procedures, including the extent to which these anti-corruption policies and procedures have been implemented and followed up throughout Tekfen operations.

Internal reporting of potential violations: All employees are required to report immediately any suspected violation of this Code. Suspected violations can be reported to the employee's manager, his/her manager's manager, the Compliance Officer, any member of the Compliance Committee, any member of the Board of Directors or using other reporting mechanisms as may be established by the Company.

Tekfen shall not implement sanctions in any form for such reporting against any person who, in good faith and in a responsible manner, informs persons in positions of responsibility or internal entities about possible breaches of this Code or applicable laws. Tekfen prohibits retaliation against anyone for making a good-faith report as aforesaid. All reports of suspected violations shall be taken seriously and shall be followed up as appropriate by the Compliance Officer. Reports may be made anonymously, or if not made anonymously the Compliance Officer and the Compliance Committee shall treat the source as confidential.

Any manager who receives a report of a suspected violation of anti-corruption laws and regulations, or this Code, shall immediately notify the Compliance Officer in writing.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 35 / 45

The Compliance Officer shall ensure that any recommended follow-up action has been implemented and shall evaluate whether to incorporate any issues or questions raised by a report into training and education programs, alerts, or informal reminders at meetings, as deemed appropriate.

6.7 COMMUNICATION

In order to ensure a co-ordinated interface with external parties; general enquiries about Tekfen or its employees and any enquiry from media, investors, brokers and analysts shall be directed to the relevant communications department or the Compliance Officer.

Enquiries from external attorneys shall be passed on to the Compliance Officer or any member of the Compliance Committee.

Employees and Board Members needing to make public statements shall co-ordinate these in an appropriate way as stated above. Employees shall not make public statements about the Company, its existing financial results, forward-looking financial statements or its business activities unless they are specifically authorised to do so. Employees shall always take care not to cause any harm to Tekfen's reputation or its Shareholders in any external communication.

It must be very well known that anyone contravening the rules and regulations of selective disclosure of non-public information would cause himself/herself and the Company to be liable to prosecution.

6.8 HANDLING CASES OF DOUBT AND BREACHES OF CODE

An individual can report his/her concerns to his/her superior, or to his/her superior's superior, to the Compliance Officer, or to any member of the Compliance Committee. A manager who receives such a query must consult its own superior in case of doubt.

If any employee comes across cases of ethical doubts or breaches of the Company's ethical requirements, these concerns must be reported immediately through a "**sound off**" mechanism.

Sound Off is a mechanism for:

- allowing confidential complaints by employees and subcontractors or suppliers about any breaches of this Code, including any questionable accounting and auditing matters and matters that are unethical or fraudulent; and
- receiving, keeping and handling such confidential complaints.

Sound Off should only be used when all other avenues have been exhausted or are not reasonable in the circumstances, such as when the employees' line manager is the subject of the matter of complaint. The usual place to start with regarding the complaint is the line manager that may follow up the matter through the line authority.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 36 / 45

Employees or others may send in a complaint anonymously. However, concerns raised anonymously should be in a detailed manner to assure an effective investigation. The criteria used to decide whether to consider a matter as a possible incident will include whether enough information has been provided for an investigation.

If the individual submitting the complaint gives his or her name, it will be kept confidential and the matter treated with honesty, integrity and fairness, in compliance with this Code.

However, if the employee feels uncomfortable for any reason using the regular channels of complaint, the concern may be reported directly to the Compliance Officer or any member of the Compliance Committee. The employee may remain anonymous if he/she wishes so. The Compliance Officer and the Compliance Committee shall treat its sources as confidential in case of necessity in compliance with this Code.

Tekfen shall not implement sanctions in any form against any employee who, in a responsible manner, informs persons in positions of responsibility, relevant Company departments or other relevant Company authorities about possible breaches of the Company's ethical guidelines, applicable laws or other blame-worthy circumstances in the Company operations.

6.9 CONSEQUENCES OF INFRINGEMENT

Breaches of Tekfen's ethical requirements or relevant statutory provisions may result in disciplinary action, or dismissal with or without notice, and may be reported to the relevant authorities if appropriate or required.

6.10 DISTRIBUTION AND TRAINING

This Code is, will be, provided to all employees. The Code is also available on Tekfen website, and on the Company intranet.

The contents of the Code are elaborated at induction sessions, through regular internal communications and on-line or in-person training sessions.

6.11 COMPLIANCE ACKNOWLEDGMENT

All employees are required to sign an acknowledgment that they have read the Code and understood and agreed to comply with the provisions of the Code. All employees will be required to make similar confirmations on a periodic basis.

Failure to read and understand the Code or a failure to sign the acknowledgement does not excuse an employee from compliance with the Code.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 37 / 45

New clients, joint venture or consortium partners, suppliers, subcontractors and others working with or for Tekfen will receive a copy of the Code and will be required to adhere to the standards contained in the Code.

6.12 COMPLIANCE MONITORING

Compliance with the Code is monitored regularly by the Compliance Officer and reported on six-monthly basis to the Board of Directors through the Compliance Committee.

6.13 REVIEW OF CODE

Tekfen reviews the Code on an annual basis and may modify or supplement this Code from time to time.

Comments and suggestions in relation to the content of the Code are welcome from all employees.

Employees will be notified of any major revisions to the Code through internal communications.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 38 / 45

**APPENDIX 1
DUE DILIGENCE QUESTIONS
(SAMPLE LIST)**

1. Company's Full Name and Title	
2. Legal Postal Address	
3. Telephone/Fax/E-mail/Website Address	
4. Contact Person's Name/ Title	
5. Date and Place of Incorporation	
6. Registration/ VAT Number	
7. Registered Capital	
8. Legal Form of the Company	<input type="checkbox"/> Incorporation <input type="checkbox"/> Individually / Privately Owned <input type="checkbox"/> Temporary Establishment <input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> Other (Describe)
9. Please provide information on your company's main field of activities or operations as per commercial registry.	
10. List of Company's Directors and Officers (full detailed list must be attached)	
11. Names /nationalities/ percentage of ownership of the shareholders, partners, or owners (full detailed list must be attached)	



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 39 / 45

12. Is the Company listed on a stock-exchange? If YES, please provide details.	
13. Has there been any change with respect to the previous form or structure of the Company (i.e. changes in commercial register regarding form of company, name, address, shareholders, directors, capital, business activities)? If so, please provide details.	
14. Is your company be subjected or likely to be subjected to liens or seizure of assets in any manner or form or restrictions on any proceeds under any jurisdiction including the place where the Project will be executed? If so, please provide details.	
15. Has the Company made an application to any authorized body for postponement of insolvency, or has there been a restructuring in the Company? If so, please provide details.	
16. Please provide your company's audited financial report for the past 2 years.	
17. Please provide information on your company affiliation with other entities, including Parent Company (ies) (if any) and ownership share of each.	
18. Please provide information on your company's agencies or representations where the Project will be executed.	
19. Has the Company ever been temporarily or permanently prevented from bidding on local, national or international contracts? If YES, please provide details.	
20. Does any individual listed in your response to questions 11 and 12 above have an interest or related to an executive, manager or key employee in any company that is a competitor of Tekfen and/or the Client (...)?	
21. Is any individual listed in your responses to questions 11 and 12 above, or any individual associated with a third party or business partner, related (including by blood, marriage or otherwise) to anyone who works in any capacity for Tekfen and/or the Client (...)?	
22. In your business with Tekfen, do you intend to do business with or import materials/ products, works or services from any country that may be subject to sanctions and/or trade restrictions, such as embargo? If so, please provide details.	



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 40 / 45

23. Is your company or any of the owners, directors, officers or key employees identified on any sanctions lists? If so, please provide details.	
24. Are you familiar with the anti-corruption laws applicable to the Project including the requirements of Tekfen and the Client (...) business conduct, anti-bribery and corruption policies and does your company agree to abide these rules?	
25. Does your Company have policies in place in respect of combating bribery and corruption? If yes, please attach any relevant policies.	
26. Do you have a code of ethical business conduct in place? If yes, please attach the code.	
27. Does the Company require its business partners to comply with the Company's ethical business conduct and anti-bribery and corruption policy? Please confirm that you will conduct an integrity due diligence and anti-corruption risk assessment and reporting in relation with such third party.	
28. In connection with the country where the Project will be executed, does any Public Official have any direct or indirect ownership or other financial interest in your company or any of its affiliates? If so, please give detail.	
29. In connection with the country where the Project will be executed, is any owner, director, or officer, of your company or any of its affiliates a current or former Public Official? If so, please give detail.	
30. In connection with the country where the Project will be executed, does any owner, director or officer of your company or its affiliates have any family or business relationship (including acting as an agent or consultant for, or holding common ownership of any business enterprise or partnership) with any current Public Official? If so, please give detail.	
31. Has your company or any of its affiliates, or any current director or officer provided any Public Officials or Tekfen, gift or per diems, trips, money or other thing in value in connection with the Project or other related activities? If so, please give detail.	



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 41 / 45

32. Has your company made any public disclosures involving fraudulent or corrupt misconduct or improper accounting including bribery, to any government authorities? If so, please give detail.	
33. Has your company or any of its affiliates, or any current director or officer ever been suspended or convicted from doing business in any capacity or has been charged with or investigated as a result of fraud, misrepresentation, corruption, bribery, money laundering or other related activities? If so, please give detail.	
34. Please provide any additional comments that you believe may be of relevance with Tekfen's Integrity Due Diligence Examination of and Anti-Corruption Risk Assessment for your Company.	



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 42 / 45

APPENDIX 2

“RED FLAGS”

(ILLUSTRATIVE LIST)

The following list intends to compile circumstances and/or facts that may give rise to “red flags” to which each Tekfen employee shall be sensitive. The list shall not be construed in a limitative way and may be subject to further development based on new circumstances and/or experiences.

1. Availability of Relevant Information

- Unavailability or unreliability of information on ownership and structure.
- The counterparty is a ‘shell’ company or has some other unorthodox corporate structure.
- The records from an official registry of companies do not agree with the information given by the counterparty.
- The counterparty or its holding company or affiliates that may become involved in doing business with Tekfen, are registered or headquartered in a tax heaven without a legitimate reason.
- The counterparty requires that the identity of its owners or executives not be disclosed.
- The owners or executives of the counterparty are nominees.
- The counterparty is insolvent or discloses previous involvement in insolvency proceedings
- The owners or executives of the counterparty are on a list of denied parties or other official ‘blacklist’.
- The counterparty has multiple addresses or appears to use its affiliates interchangeably.

2. Conflicts of Interest

- A Public Official or other decision maker holds shares or other interests in the counterparty in his own right, or for the benefit of family members.
- The counterparty has been recommended by a Public Official who may have influence or decision-making authority over or an interest in the business at issue.
- A director, executive or key employee of the counterparty who is actively involved is a current Public Official.
- An executive or key employee of the counterparty has an interest in a competitor.
- An executive or key employee of the counterparty is related to an executive or key employee of a competitor.
- Officers, directors or key employees are related to Public Officials or former Public Officials.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 43 / 45

- Close associations exist between the counterparty and local or national politicians, potential competitors or criminals.

3. Legal

- The counterparty, its owner, executive or director, or a current employee has been convicted of or has been the subject of a civil action for bribery, corruption or a similar offence.
- There are accusations of corruption or the payment or receipt of kickbacks, in the media or elsewhere.
- There is a current or outstanding criminal case or civil action regarding bribery, corruption or a similar offence against the counterparty or a current employee.
- The counterparty will not confirm its intention to abide by all local and international laws regarding bribery and corruption, or that it will fulfil Tekfen's requirements for ethical business conduct.
- The counterparty is ignorant of local laws and customs concerning Tekfen's business or of Tekfen's requirements for ethical business.
- Refusal to grant appropriate audit rights.

4. References and Financial Data

- Unwillingness on the part of the counterparty to provide information, without legitimate reason.
- There are significant disparities between the information provided by the counterparty and that provided by the business references.
- Financial references express reservations regarding the probity of the counterparty.
- The individual or company appears on a list of those debarred from bidding on local, national or international contracts.
- The counterparty auditors have qualified the accounts produced by the counterparty for reasons that are relevant to the due diligence analysis.
- A reputable credit agency has provided a poor credit rating on the counterparty or individual or has advised previous liquidity problems not disclosed by the counterparty.
- Substantial complaints regarding non-payment or ethical standards are received from sub-contractors of the counterparty.
- Lack of appropriate financial transparency.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 44 / 45

5. Payments

- The counterparty asks for payment to a numbered account held by an unidentified person.
- The normal terms of business quoted by the counterparty differ to a material extent to local business terms and conditions.
- There is a significant difference between the remuneration rate quoted by the counterparty and local market rates for similar goods or services.
- Payment instructions quoted by the counterparty include split payments or payments to a third party.
- Payment instructions quoted by the counterparty specify a bank account in an offshore tax regime.
- Payment of extraordinary, ill-defined or last-minute expenses is requested by the counterparty.
- Payment is requested on inflated invoices with credit notes to follow.
- Any other unusual invoicing or payment arrangements or practices.

6. Service Provided, Delivery or Acquired Asset

- The counterparty is found to have little or no real expertise, qualifications or experience in the industry.
- The counterparty is unable to handle Tekfen's business with the quality and quantity of resources at his command.
- The asset has been obtained by unethical means, including the misuse of privileged information obtained through an entrusted position.
- The counterparty offers to use undisclosed intermediaries or other counterparties.
- A request is made for side-deals or other off-the-record payment arrangements, including retainers.
- A request is made for donations, gifts or charitable payments.
- There are indications of possible unethical practices (such as evidence of document falsification, past press reports regarding improprieties, or false answers to questions posed by Tekfen).
- Other clients have terminated relationships.



TEKFEN CONSTRUCTION

CODE OF BUSINESS CONDUCT & ANTI-BRIBERY AND CORRUPTION (ABC) POLICY

TITAS-GM-COC-POL-001

Date : 25.02.2022

Rev : 1

Page : 45 / 45

7. Human Rights and Reputational Issues

• Media searches or other sources reveal accusations against the counterparty of human rights abuses against the community or any individual, including:

- o Inappropriate land acquisition
- o Involuntary resettlement
- o Abuses affecting indigenous and tribal peoples
- o Lack of prior and informed consultations, stakeholder issues
- o Negative impacts on livelihoods and social organization
- o Emissions, discharges or waste
- o Inappropriate use of natural resources including water
- o Lack of transparency, leading to suspicions of corruption

• Media searches or other sources reveal accusations against the counterparty of labor rights abuses, including breaches of core labor standards, including:

- o Use of child labor
- o Use of forced labor
- o Denial of the right to organize
- o Discrimination
- o Poor working conditions and pay
- o Migrant labor abuse
- o Workplace health and safety issues

• Media searches or other sources reveal accusations against the counterparty related to security, including:

- o The use of armed security services, either public or private
- o Use of the company assets by armed groups, including police, military or armed guards
- o Other collaboration with armed groups
- o Violent conflict in area, on site or among workers

There is other evidence that the counterparty is not discharging its responsibility to respect human rights.